

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: FAYETTE
Local Government Number: 33G313

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAYETTE URBAN RENEWAL	33007	4

TIF Debt Outstanding: 100,141

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 103,635 70,190 Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue:	29,950	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	29,950	
Rebate Expenditures:	29,950	
Non-Rebate Expenditures:	82,664	
Returned to County Treasurer:	0	
Total Expenditures:	112,614	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 20,971 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -33,444

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Urban Renewal Area Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL
 UR Area Number: 33007

UR Area Creation Date: 05/1994

UR Area Purpose: Needed in a slum & blighted and economic development area for the rehabilitation, conservation, redevelopment and development in the interest of public health, safety & welfare of the residents of the City of Fayette.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM	330143	330144	0
FAYETTE CITY AG/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM	330145	330146	0
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/NORTH RIDGE FAYETTE/FAYETTE UR TIF INCREM.	330205	330206	956,689
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/COLONIAL MANORS/FAYETTE UR TIF INCREM.	330223	330224	0

Urban Renewal Area Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	146,960	21,391,700	3,194,098	425,190	0	-37,040	28,060,759	0	28,060,759
Taxable	130,857	11,579,381	2,874,688	382,671	0	-37,040	16,804,713	0	16,804,713
Homestead Credits									105

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 103,635 70,190 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 29,950
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 29,950

Rebate Expenditures: 29,950
 Non-Rebate Expenditures: 82,664
 Returned to County Treasurer: 0
Total Expenditures: 112,614

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 20,971 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Description:	Construction of 13 Condo Units
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Colonial Manors Memory Care Unit

Description:	Construct a 8,400 sf addition, 14 unit memory care assisted living facility to nursing home
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	Yes

Homes for Iowa 2021

Description:	New LMI Home from Homes for Iowa 2022
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Debt/Obligation Type:	Rebates
Principal:	17,476
Interest:	0
Total:	17,476
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2023

Outstanding LMI Obligation

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	11,269
Interest:	0
Total:	11,269
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2023

Homes for Iowa '21 LMI

Debt/Obligation Type:	Other Debt
Principal:	71,396
Interest:	0
Total:	71,396
Annual Appropriation?:	No
Date Incurred:	04/02/2021
FY of Last Payment:	2023

Non-Rebates For FAYETTE URBAN RENEWAL

TIF Expenditure Amount:	82,664
Tied To Debt:	Homes for Iowa '21 LMI
Tied To Project:	Homes for Iowa 2021

Rebates For FAYETTE URBAN RENEWAL

500 Block Mechanic Street

TIF Expenditure Amount:	29,950
Rebate Paid To:	Cory & Melissa Hodapp
Tied To Debt:	North Ridge Condominiums
Tied To Project:	North Ridge Condominiums
Projected Final FY of Rebate:	2023

Income Housing For FAYETTE URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	82,665
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	82,665
Grants, credits or other direct assistance to low and moderate income families:	0
Payments to a low and moderate income housing fund established by the municipality, including matching funds for any state or federal moneys used for such purposes:	0
Other low and moderate income housing assistance:	0

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TIF Taxing District Data Collection

Local Government Name:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE
UR TIF INCREM	
TIF Taxing District Inc. Number:	330144
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1995
Subject to a Statutory end date?	No

UR Designation	
Slum	05/1994
Blighted	05/1994
Economic Development	05/1994

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	18,775,680	3,194,098	425,190	0	-37,040	23,272,789	0	23,272,789
Taxable	0	10,163,320	2,874,688	382,671	0	-37,040	13,966,863	0	13,966,863
Homestead Credits									105

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	6,198,210	13,966,863	0	13,966,863	433,377

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY AG/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM
TIF Taxing District Inc. Number:	330146
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	2013
Subject to a Statutory end date?	No

UR Designation	
Slum	05/2012
Blighted	05/2012
Economic Development	05/2012

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	146,960	0	0	0	0	0	146,960	0	146,960
Taxable	130,857	0	0	0	0	0	130,857	0	130,857
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	95,270	51,690	0	51,690	1,025

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/NORTH RIDGE FAYETTE/FAYETTE UR TIF INCREM.
TIF Taxing District Inc. Number:	330206
TIF Taxing District Base Year:	2011
FY TIF Revenue First Received:	2013
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,783,160	0	0	0	0	1,783,160	0	1,783,160
Taxable	0	965,233	0	0	0	0	965,233	0	965,233
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	14,930	965,233	956,689	8,544	265

FY 2023 TIF Revenue Received: 29,950

TIF Taxing District Data Collection

Local Government Name:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/COLONIAL MANORS/FAYETTE UR TIF INCREM.
TIF Taxing District Inc. Number:	330224
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2018
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2021 for FY 2023

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	832,860	0	0	0	0	2,857,850	0	2,857,850
Taxable	0	450,828	0	0	0	0	1,741,760	0	1,741,760
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,433,700	1,424,150	0	1,424,150	44,190

FY 2023 TIF Revenue Received: 0