

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: CHARLES CITY
Local Government Number: 34G323

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CHARLES CITY RIVERSIDE URBAN RENEWAL	34001	1
CHARLES CITY SW BYPASS URBAN RENEWAL	34002	4
CHARLES CITY EAST PARK URBAN RENEWAL	34003	2
CHARLES CITY SO GRAND URBAN RENEWAL	34004	4
CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL	34009	1

TIF Debt Outstanding: 6,934,821

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 189,980 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue:	887,439
TIF Sp. Revenue Fund Interest:	28,617
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	916,056

Rebate Expenditures:	230,218
Non-Rebate Expenditures:	566,318
Returned to County Treasurer:	0
Total Expenditures:	796,536

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 309,500 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 5,828,785

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY RIVERSIDE URBAN RENEWAL
 UR Area Number: 34001

UR Area Creation Date: 12/1968

UR Area Purpose: to correct physical change caused
 by a tornado in May 1968

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC RIVERSIDE UR TIF INCREM	340038	340039	3,690,192

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	10,697,310	26,315,086	3,691,060	0	-33,336	45,567,451	0	45,567,451
Taxable	0	5,790,475	23,683,580	3,321,954	0	-33,336	35,884,725	0	35,884,725
Homestead Credits									74

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **36,781** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 122,050

TIF Sp. Revenue Fund Interest: 4,653

Property Tax Replacement Claims 0

Asset Sales & Loan Repayments: 0

Total Revenue: 126,703

Rebate Expenditures: 4,136

Non-Rebate Expenditures: 117,844

Returned to County Treasurer: 0

Total Expenditures: 121,980

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **41,504** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHARLES CITY RIVERSIDE URBAN RENEWAL

Farmer's Feed and Grain

Description:	expansion at Farmer's Feed and Grain
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

Facade Program

Description:	yearly projects and Facade Masterplan Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

Cultural and Entertainment

Description:	Cultural and Entertainment projects
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

CCADC

Description:	yearly payment to ADC for economic development activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Main Street program

Description:	payments for administering Main Street program
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Administrative Expenses

Description:	city's administrative expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

BDH Project

Description:	new building constructed
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

2020-2022 CCADC support

Description:	yearly pmt to ADC for economic development activities
Classification:	Administrative expenses

Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY RIVERSIDE URBAN RENEWAL

FFG agreement

Debt/Obligation Type:	Rebates
Principal:	36,214
Interest:	0
Total:	36,214
Annual Appropriation?:	Yes
Date Incurred:	08/01/2011
FY of Last Payment:	2023

BDH agreement

Debt/Obligation Type:	Rebates
Principal:	1,896
Interest:	0
Total:	1,896
Annual Appropriation?:	Yes
Date Incurred:	06/06/2011
FY of Last Payment:	2023

support of CCADC

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Main Street program support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

cultural entertainment district

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/26/2018
FY of Last Payment:	2025

Facade program

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0

Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/26/2018
FY of Last Payment:	2025

city administrative expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Non-Rebates For CHARLES CITY RIVERSIDE URBAN RENEWAL

TIF Expenditure Amount:	16,800
Tied To Debt:	support of CCADC
Tied To Project:	CCADC
TIF Expenditure Amount:	23,000
Tied To Debt:	Main Street program support
Tied To Project:	Main Street program
TIF Expenditure Amount:	38,920
Tied To Debt:	cultural entertainment district
Tied To Project:	Cultural and Entertainment
TIF Expenditure Amount:	31,124
Tied To Debt:	Facade program
Tied To Project:	Facade Program
TIF Expenditure Amount:	8,000
Tied To Debt:	city administrative expenses
Tied To Project:	Administrative Expenses

Rebates For CHARLES CITY RIVERSIDE URBAN RENEWAL

BDH project

TIF Expenditure Amount:	4,136
Rebate Paid To:	BDH
Tied To Debt:	BDH agreement
Tied To Project:	BDH Project
Projected Final FY of Rebate:	2024

FFG project

TIF Expenditure Amount:	0
Rebate Paid To:	Farmers Feed and Grain
Tied To Debt:	FFG agreement
Tied To Project:	Farmer's Feed and Grain
Projected Final FY of Rebate:	2017

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This TIF was established to help rebuild after a devastating tornado in 1968. It has since been used to help revitalize our downtown area, through the Main Street Iowa program and other downtown programs offered by the state.

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

TIF Taxing District Data Collection

Local Government Name:	CHARLES CITY (34G323)
Urban Renewal Area:	CHARLES CITY RIVERSIDE URBAN RENEWAL (34001)
TIF Taxing District Name:	CHARLES CITY/CHARLES CITY SCH/CC RIVERSIDE UR TIF INCREM
TIF Taxing District Inc. Number:	340039
TIF Taxing District Base Year:	1991
FY TIF Revenue First Received:	0
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1968

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	10,697,310	26,315,086	3,691,060	0	-33,336	45,567,451	0	45,567,451
Taxable	0	5,790,475	23,683,580	3,321,954	0	-33,336	35,884,725	0	35,884,725
Homestead Credits									74

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	17,280,820	28,319,967	3,690,192	24,629,775	838,486

FY 2023 TIF Revenue Received: 122,050

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL
 UR Area Number: 34002

UR Area Creation Date: 11/1993

UR Area Purpose: To improve the streets and roadways along with major extensions of water and sanitary sewer systems into areas that will service existing industries and create a favorable environment for new business and industry

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340040	340041	9,834,787
CHARLES CITY AG/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340042	340043	0
ST CHARLES TWP/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340044	340045	1,444,772
ST CHAS TWP/CHARLES CITY SCH/SW BYPASS AMENDED '03 UR TIF INC	340079	340080	589,690

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,396,790	5,077,500	266,470	57,838,240	0	-11,112	64,567,888	0	64,567,888
Taxable	1,243,718	2,748,460	239,823	52,054,416	0	-11,112	56,275,305	0	56,275,305
Homestead Credits									24

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **75,479** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 369,674
 TIF Sp. Revenue Fund Interest: 14,057
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 383,731

Rebate Expenditures: 133,389
 Non-Rebate Expenditures: 101,282
 Returned to County Treasurer: 0
Total Expenditures: 234,671

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **224,539** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHARLES CITY SW BYPASS URBAN RENEWAL

MITAS expansion

Description:	new business and expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

CCADC support

Description:	support of CCADC economic development activities
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

city administrative expenses

Description:	city administrative services
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Cambrex forgivable loan

Description:	forgivable loan on expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

SW Bypass drainage project

Description:	drainage project
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Cambrex expansion 2017

Description:	27 million expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Zoetis expansion 2018

Description:	55 million expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Croell Redi Mix

Description:	expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Cambrex 2022 expansion

Description:	expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY SW BYPASS URBAN RENEWAL

MITAS development agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/30/2011
FY of Last Payment:	2024

CCADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Administrative costs

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Cambrex expan amended 2021

Debt/Obligation Type:	Rebates
Principal:	381,462
Interest:	0
Total:	381,462
Annual Appropriation?:	Yes
Date Incurred:	10/16/2017
FY of Last Payment:	2029

Zoetis expans amended 2021

Debt/Obligation Type:	Rebates
Principal:	1,719,713
Interest:	0
Total:	1,719,713
Annual Appropriation?:	Yes
Date Incurred:	03/19/2018
FY of Last Payment:	2029

Croell project

Debt/Obligation Type:	Rebates
Principal:	120,872
Interest:	0

Total:	120,872
Annual Appropriation?:	Yes
Date Incurred:	01/20/2020
FY of Last Payment:	2026

Cambrex 2022 expansion

Debt/Obligation Type:	Rebates
Principal:	400,000
Interest:	0
Total:	400,000
Annual Appropriation?:	Yes
Date Incurred:	12/19/2022
FY of Last Payment:	2031

Non-Rebates For CHARLES CITY SW BYPASS URBAN RENEWAL

TIF Expenditure Amount:	6,000
Tied To Debt:	Administrative costs
Tied To Project:	city administrative expenses

TIF Expenditure Amount:	35,000
Tied To Debt:	CCADC support
Tied To Project:	CCADC support

TIF Expenditure Amount:	40,000
Tied To Debt:	Cambrex expan amended 2021
Tied To Project:	Cambrex forgivable loan

TIF Expenditure Amount:	20,282
Tied To Debt:	Administrative costs
Tied To Project:	city administrative expenses

Rebates For CHARLES CITY SW BYPASS URBAN RENEWAL

MITAS

TIF Expenditure Amount:	0
Rebate Paid To:	MITAS
Tied To Debt:	MITAS development agreement
Tied To Project:	MITAS expansion
Projected Final FY of Rebate:	2030

Cambrex 2017 expansion

TIF Expenditure Amount:	74,273
Rebate Paid To:	Cambrex
Tied To Debt:	Cambrex expan amended 2021
Tied To Project:	Cambrex expansion 2017
Projected Final FY of Rebate:	2029

Zoetis 2018

TIF Expenditure Amount:	0
Rebate Paid To:	Zoetis
Tied To Debt:	Zoetis expans amended 2021
Tied To Project:	Zoetis expansion 2018
Projected Final FY of Rebate:	2029

Croell

TIF Expenditure Amount:	59,116
Rebate Paid To:	Croell
Tied To Debt:	Croell project
Tied To Project:	Croell Redi Mix
Projected Final FY of Rebate:	2026

Jobs For CHARLES CITY SW BYPASS URBAN RENEWAL

Project:	MITAS expansion
Company Name:	MITAS Tires
Date Agreement Began:	07/01/2011
Date Agreement Ends:	07/01/2014
Number of Jobs Created or Retained:	154
Total Annual Wages of Required Jobs:	4,173,708
Total Estimated Private Capital Investment:	53,000,000
Total Estimated Cost of Public Infrastructure:	0

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This is the first joint city/county TIF in the state and has proved very beneficial for drawing new industry to the city. We work very closely with the Charles City Area Development Corporation to create a favorable environment for industry.

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
 TIF Taxing District Inc. Number: 340041

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	1994	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1992

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	235,510	18,900	53,191,250	0	0	53,445,660	0	53,445,660
Taxable	0	127,481	17,010	47,872,125	0	0	48,016,616	0	48,016,616
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	15,129,410	38,316,250	9,834,787	28,481,463	969,612

FY 2023 TIF Revenue Received: 369,674

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
 TIF Taxing District Inc. Number: 340043

TIF Taxing District Base Year:	1992	UR Designation
FY TIF Revenue First Received:	2001	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 12/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	111,230	0	0	0	0	0	111,230	0	111,230
Taxable	99,040	0	0	0	0	0	99,040	0	99,040
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	145,790	0	0	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	CHARLES CITY (34G323)
Urban Renewal Area:	CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
TIF Taxing District Name:	ST CHARLES TWP/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
TIF Taxing District Inc. Number:	340045
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	2001
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	12/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	375,970	1,645,660	247,570	4,646,990	0	-1,852	6,914,338	0	6,914,338
Taxable	334,768	890,800	222,813	4,182,291	0	-1,852	5,628,820	0	5,628,820
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	809,330	5,628,820	1,444,772	4,184,048	100,021

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	CHARLES CITY (34G323)
Urban Renewal Area:	CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
TIF Taxing District Name:	ST CHAS TWP/CHARLES CITY SCH/SW BYPASS AMENDED '03 UR TIF INC
TIF Taxing District Inc. Number:	340080
TIF Taxing District Base Year:	2001
FY TIF Revenue First Received:	2003
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	08/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	909,590	3,196,330	0	0	0	-9,260	4,096,660	0	4,096,660
Taxable	809,910	1,730,179	0	0	0	-9,260	2,530,829	0	2,530,829
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,808,490	2,297,430	589,690	1,707,740	40,824

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL
 UR Area Number: 34003

UR Area Creation Date: 04/1996

UR Area Purpose: to promote the commercial and industrial development of East Park Subdivision

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM	340062	340065	0
CHARLES CITY AG/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM	340064	340066	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	80,970	0	1,200,110	1,074,460	0	0	2,355,540	0	2,355,540
Taxable	72,097	0	1,080,099	967,014	0	0	2,119,210	0	2,119,210
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **3,740** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 182
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 182

Rebate Expenditures: 0
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **3,922** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

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This TIF has helped the businesses located there to expand and add on more jobs. We have recently seen more activity in this area and are working hard to promote more.

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

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TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL (34003)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM
 TIF Taxing District Inc. Number: 340065
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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	0	1,200,110	1,074,460	0	0	2,274,570	0	2,274,570
Taxable	0	0	1,080,099	967,014	0	0	2,047,113	0	2,047,113
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	290,020	1,984,550	0	1,984,550	67,561

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL (34003)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM
 TIF Taxing District Inc. Number: 340066
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	80,970	0	0	0	0	0	80,970	0	80,970
Taxable	72,097	0	0	0	0	0	72,097	0	72,097
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	38,510	42,460	0	42,460	962

FY 2023 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL
 UR Area Number: 34004

UR Area Creation Date: 12/1994

UR Area Purpose: The purpose of this plan is to improve the streets and roadways along with major extensions of watermains, sanitary sewer and storm sewer systems for new commercial, industrial and residential development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/S GRAND UR TIF INCREM	340056	340057	11,323,861
CHARLES CITY AG/CHARLES CITY SCH/S GRAND UR TIF INCREM	340058	340059	139,948
ST CHARLES TWP/CHARLES CITY SCH/CC S. GRAND UR TIF INCREM	340060	340061	163,510
CHARLES CITY CITY/CC SCH/S GRAND 2017 UR AREA INCR	340103	340104	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	788,360	5,878,740	27,580,618	0	0	-14,816	39,394,884	0	39,394,884
Taxable	701,963	3,182,170	24,822,556	0	0	-14,816	31,982,639	0	31,982,639
Homestead Credits									43

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: -19,490 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 380,715
 TIF Sp. Revenue Fund Interest: 4,973
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 385,688

Rebate Expenditures: 92,693
 Non-Rebate Expenditures: 287,770
 Returned to County Treasurer: 0
Total Expenditures: 380,463

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: -14,265 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHARLES CITY SO GRAND URBAN RENEWAL

Infrastructure

Description:	infrastructure for new businesses
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

City administrative expenses

Description:	City administrative Expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

certified site purchase

Description:	certified site purchase
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Molstead expansion 2017

Description:	Molstead Motors expansion
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

ADC support

Description:	ADC support
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Molstead expansion 2021

Description:	Molstead motors expansion 2021
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Birkwood Village project

Description:	care center development project
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

Parkside Development

Description:	Parkside development project
Classification:	Residential property (classified residential)
Physically Complete:	No

Payments Complete:	No
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MM Real Estate

Description:	new dental office
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHARLES CITY SO GRAND URBAN RENEWAL

2020 Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,678,000
Interest:	208,977
Total:	1,886,977
Annual Appropriation?:	Yes
Date Incurred:	01/13/2020
FY of Last Payment:	2030

Molstead Mtrs expansion 2017

Debt/Obligation Type:	Rebates
Principal:	20,746
Interest:	0
Total:	20,746
Annual Appropriation?:	Yes
Date Incurred:	07/03/2017
FY of Last Payment:	2024

ADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

City administration

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Molstead Mtrs expansion 2021

Debt/Obligation Type:	Rebates
Principal:	110,000
Interest:	0
Total:	110,000
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2028

CP Properties/Parkside Develop

Debt/Obligation Type:	Other Debt
Principal:	70,000
Interest:	0

Total:	70,000
Annual Appropriation?:	Yes
Date Incurred:	12/21/2020
FY of Last Payment:	2026

Birkwood Village project

Debt/Obligation Type:	Rebates
Principal:	2,000,000
Interest:	0
Total:	2,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/20/2020
FY of Last Payment:	2034

MM Real Estate project

Debt/Obligation Type:	Rebates
Principal:	125,000
Interest:	0
Total:	125,000
Annual Appropriation?:	Yes
Date Incurred:	01/19/2022
FY of Last Payment:	2029

Non-Rebates For CHARLES CITY SO GRAND URBAN RENEWAL

TIF Expenditure Amount:	287,770
Tied To Debt:	2020 Bond
Tied To Project:	certified site purchase
TIF Expenditure Amount:	0
Tied To Project:	Infrastructure
TIF Expenditure Amount:	0
Tied To Project:	City administrative expenses

Rebates For CHARLES CITY SO GRAND URBAN RENEWAL

Molstead Motors

TIF Expenditure Amount:	22,693
Rebate Paid To:	Molstead Motors
Tied To Debt:	Molstead Mtrs expansion 2017
Tied To Project:	Molstead expansion 2017
Projected Final FY of Rebate:	2024

Parkside development lots

TIF Expenditure Amount:	70,000
Rebate Paid To:	First Security Bank
Tied To Debt:	CP Properties/Parkside Develop
Tied To Project:	Parkside Development
Projected Final FY of Rebate:	2026

Income Housing For CHARLES CITY SO GRAND URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	0
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

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

This TIF has been used exclusively for infrastructure in this district and has built roads, water and sewer mains for the businesses that located there.

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/S GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340057
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

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	1,915,570	18,584,680	0	0	-5,556	24,416,494	0	24,416,494
Taxable	0	1,036,903	16,726,212	0	0	-5,556	20,257,708	0	20,257,708
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,559,140	20,257,708	11,323,861	8,933,847	304,140

FY 2023 TIF Revenue Received: 380,715

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/S GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340059
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	307,490	0	0	0	0	0	307,490	0	307,490
Taxable	273,791	0	0	0	0	0	273,791	0	273,791
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	62,060	245,430	139,948	105,482	2,389

FY 2023 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: ST CHARLES TWP/CHARLES CITY SCH/CC S. GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340061
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

	UR Designation
Slum	No
Blighted	No
Economic Development	12/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	480,870	849,280	0	0	0	0	1,330,150	0	1,330,150
Taxable	428,172	459,717	0	0	0	0	887,889	0	887,889
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,037,670	292,480	163,510	128,970	3,083

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY CITY/CC SCH/S GRAND 2017 UR AREA INCR
 TIF Taxing District Inc. Number: 340104
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received:
 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	3,113,890	8,995,938	0	0	-9,260	13,340,750	0	13,340,750
Taxable	0	1,685,550	8,096,344	0	0	-9,260	10,563,251	0	10,563,251
Homestead Credits									27

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	14,973,570	0	0	0	0

FY 2023 TIF Revenue Received: 0

◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL
 UR Area Number: 34009

UR Area Creation Date: 04/2003

UR Area Purpose: To stimulate economic development activities within the district

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY CITY/CHARLES CITY SCH/PARK AVE ECON DEV UR TIF INC	340081	340082	455,414

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	12,791,140	0	0	0	-29,632	12,761,508	0	12,761,508
Taxable	0	6,923,872	0	0	0	-29,632	6,894,240	0	6,894,240
Homestead Credits									55

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **93,470** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 15,000
 TIF Sp. Revenue Fund Interest: 4,752
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 19,752

Rebate Expenditures: 0
 Non-Rebate Expenditures: 59,422
 Returned to County Treasurer: 0
Total Expenditures: 59,422

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **53,800** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

Allied Subdivision

Description:	new housing subdivision
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Administrative expenses

Description:	administrative expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

CCADC Support

Description:	support of local area development corporation
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

Allied 5th and 6th

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	38,159
Interest:	572
Total:	38,731
Annual Appropriation?:	No
Date Incurred:	07/17/2008
FY of Last Payment:	2024

2007A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/11/2007
FY of Last Payment:	2023

2008C

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	22,000
Interest:	1,210
Total:	23,210
Annual Appropriation?:	No
Date Incurred:	06/01/2009
FY of Last Payment:	2024

2005 Park Ave

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/10/2005
FY of Last Payment:	2022

CCADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2025

administrative expenses

Debt/Obligation Type:	Internal Loans
Principal:	0

Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/15/2015
FY of Last Payment:	2025

Non-Rebates For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

TIF Expenditure Amount:	9,607
Tied To Debt:	Allied 5th and 6th
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	15,750
Tied To Debt:	2007A
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	0
Tied To Debt:	2005 Park Ave
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	23,365
Tied To Debt:	2008C
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	7,700
Tied To Debt:	CCADC support
Tied To Project:	CCADC Support

TIF Expenditure Amount:	3,000
Tied To Debt:	administrative expenses
Tied To Project:	Administrative expenses

◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

This TIF was established strictly for housing development with several new homes having been built. A loan has been done to fulfill the LMI requirement by providing down payment assistance for this area and furnace replacement for LMI families in town.

256 Characters Left

Sum of Private Investment Made Within This Urban Renewal Area
during FY 2023

0

TIF Taxing District Data Collection

Local Government Name:	CHARLES CITY (34G323)										
Urban Renewal Area:	CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL (34009)										
TIF Taxing District Name:	CHARLES CITY CITY/CHARLES CITY SCH/PARK AVE ECON DEV UR TIF INC										
TIF Taxing District Inc. Number:	340082										
TIF Taxing District Base Year:	2002										
FY TIF Revenue First Received:	0	<table><tr><th colspan="2">UR Designation</th></tr><tr><td>Slum</td><td>No</td></tr><tr><td>Blighted</td><td>No</td></tr><tr><td>Economic Development</td><td>04/2003</td></tr></table>		UR Designation		Slum	No	Blighted	No	Economic Development	04/2003
UR Designation											
Slum	No										
Blighted	No										
Economic Development	04/2003										
Subject to a Statutory end date?	Yes										
Fiscal year this TIF Taxing District											
statutorily ends:	2023										

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	12,791,140	0	0	0	-29,632	12,761,508	0	12,761,508
Taxable	0	6,923,872	0	0	0	-29,632	6,894,240	0	6,894,240
Homestead Credits									55

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,230	6,894,240	455,414	6,438,826	219,201

FY 2023 TIF Revenue Received: 15,000