

# Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Levy Authority Summary

Local Government Name: COLFAX  
Local Government Number: 50G463

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
COLFAX AREA #1 URBAN RENEWAL	50002	1
COLFAX AREA #3 URBAN RENEWAL	50012	1
COLFAX AREA #2 URBAN RENEWAL	50013	3
COLFAX AREA #4 NORTH URBAN RENEWAL	50039	2
COLFAX AREA #5 DOWNTOWN URBAN RENEWAL	50040	1

**TIF Debt Outstanding:** 50,939

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:</b>	<b>15,269</b>	<b>0</b>	<b>Amount of 07-01-2022 Cash Balance Restricted for LMI</b>
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TIF Revenue:	7,903	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
<b>Total Revenue:</b>	<b>7,903</b>	

Rebate Expenditures:	4,220	
Non-Rebate Expenditures:	0	
Returned to County Treasurer:	0	
<b>Total Expenditures:</b>	<b>4,220</b>	

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:</b>	<b>18,952</b>	<b>0</b>	<b>Amount of 06-30-2023 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
Obligations, Net of TIF Special  
Revenue Fund Balance:** 27,767

# ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Urban Renewal Area Data Collection

Local Government Name: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #1 URBAN RENEWAL  
 UR Area Number: 50002

UR Area Creation Date: 11/1988

UR Area Purpose: This urban renewal area was developed for infrastructure to the senior residential housing area (southern portion of our community).

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #1 UR ORIG DIST TIF INCREM	500107	500108	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	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>0</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

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

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

This was a water line project to service residential homes and senior housing in the southern area of Colfax. The City water fund made internal loans in addition to the original GO debt. No debt remaining that can be documented per Auditor.

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

TIF Taxing District Data Collection

Local Government Name:	COLFAX (50G463)
Urban Renewal Area:	COLFAX AREA #1 URBAN RENEWAL (50002)
TIF Taxing District Name:	COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #1 UR ORIG DIST TIF INCREM
TIF Taxing District Inc. Number:	500108
TIF Taxing District Base Year:	1987
FY TIF Revenue First Received:	1989
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1988

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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	3,505	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: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #3 URBAN RENEWAL  
 UR Area Number: 50012

UR Area Creation Date: 07/1999

UR Area Purpose: Promote economic development  
 with a new residential housing  
 development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLFAX CITY AG/COLFAX-MINGO SCH/COLFAX AREA #3 UR ORIG DIST TIF INCREM	500254	500255	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	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>0</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

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

## ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

This Urban Renewal Area #3 died shortly after the adoption of the plan. No debt incurred and no revenue received.

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

0

TIF Taxing District Data Collection

Local Government Name:

COLFAX (50G463)

Urban Renewal Area:

COLFAX AREA #3 URBAN RENEWAL (50012)

TIF Taxing District Name:

COLFAX CITY AG/COLFAX-MINGO SCH/COLFAX AREA #3 UR ORIG DIST TIF INCREM

TIF Taxing District Inc. Number:

500255

TIF Taxing District Base Year:

0

FY TIF Revenue First Received:

Subject to a Statutory end date?

Yes

Fiscal year this TIF Taxing District statutorily ends:

2019

UR Designation
Slum
No
Blighted
No
Economic Development
07/1999

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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	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: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #2 URBAN RENEWAL  
 UR Area Number: 50013

UR Area Creation Date: 12/1992

UR Area Purpose: Revitalization of the entire community and add housing development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
WASHINGTON TWP/COLFAX-MINGO SCH/COLFAX FIRE/COLFAX AREA #2 UR ORIG DIST TIF INCREM	500122	500123	0
COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #2 UR ORIG DIST TIF INCREM	500124	500125	0
COLFAX CITY AG/COLFAX-MINGO SCH/COLFAX AREA #2 UR ORIG DIST TIF INCREM	500126	500127	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	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

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

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:** 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**



## ▲ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

No activity in the #2 Urban Renewal Area.

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

0

# ▲ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## TIF Taxing District Data Collection

Local Government Name:	COLFAX (50G463)
Urban Renewal Area:	COLFAX AREA #2 URBAN RENEWAL (50013)
TIF Taxing District Name:	WASHINGTON TWP/COLFAX-MINGO SCH/COLFAX FIRE/COLFAX AREA #2 UR
ORIG DIST TIF INCREM	
TIF Taxing District Inc. Number:	500123
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	536,326	0	0	0	0

FY 2023 TIF Revenue Received: 0

## TIF Taxing District Data Collection

Local Government Name:	COLFAX (50G463)
Urban Renewal Area:	COLFAX AREA #2 URBAN RENEWAL (50013)
TIF Taxing District Name:	COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #2 UR ORIG DIST TIF
INCREM	
TIF Taxing District Inc. Number:	500125
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	322,321	0	0	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	COLFAX (50G463)
Urban Renewal Area:	COLFAX AREA #2 URBAN RENEWAL (50013)
TIF Taxing District Name:	COLFAX CITY AG/COLFAX-MINGO SCH/COLFAX AREA #2 UR ORIG DIST TIF INCREM
TIF Taxing District Inc. Number:	500127
TIF Taxing District Base Year:	1990
FY TIF Revenue First Received:	
Subject to a Statutory end date?	No

UR Designation	
Slum	12/1992
Blighted	12/1992
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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	92,858	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: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #4 NORTH URBAN RENEWAL  
 UR Area Number: 50039

UR Area Creation Date: 12/2012

UR Area Purpose: To promote commercial growth in an area next to Interstate 80.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #4 NORTH URBAN RENEWAL INCREM	500415	500416	243,730
COLFAX CITY/COL INTCH/COL CITY ANNEX INCREM	500417	500418	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	0	0	344,630	0	0	0	344,630	0	344,630
Taxable	0	0	310,167	0	0	0	310,167	0	310,167
Homestead Credits									0

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:** 15,269 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 7,903  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 7,903**

Rebate Expenditures: 4,220  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 4,220**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** 18,952 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For COLFAX AREA #4 NORTH URBAN RENEWAL

### Subway

Description:	Subway Restaurant built
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For COLFAX AREA #4 NORTH URBAN RENEWAL

### Subway Develop Agreement

Debt/Obligation Type:	Rebates
Principal:	50,939
Interest:	0
Total:	50,939
Annual Appropriation?:	No
Date Incurred:	12/01/2014
FY of Last Payment:	2024

Rebates For COLFAX AREA #4 NORTH URBAN RENEWAL

1406 N Walnut

TIF Expenditure Amount:	4,220
Rebate Paid To:	LCI DISTRIBUTING LTD
Tied To Debt:	Subway Develop Agreement
Tied To Project:	Subway
Projected Final FY of Rebate:	2024

## ♣ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

A 10 yr property tax rebate not to exceed 75,000 is in place. Paid the first year of rebate from general fund - not enough TIF revenue. Rebate ends June 2024.

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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: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #4 NORTH URBAN RENEWAL (50039)  
 TIF Taxing District Name: COLFAX CITY/COLFAX-MINGO SCH/COLFAX AREA #4 NORTH URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 500416  
 TIF Taxing District Base Year: 2013  
 FY TIF Revenue First Received: 2015  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2012

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	344,630	0	0	0	344,630	0	344,630
Taxable	0	0	310,167	0	0	0	310,167	0	310,167
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	100,900	243,730	243,730	0	0

FY 2023 TIF Revenue Received: 7,903

### TIF Taxing District Data Collection

Local Government Name: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #4 NORTH URBAN RENEWAL (50039)  
 TIF Taxing District Name: COLFAX CITY/COL INTCH/COL CITY ANNEX INCREM  
 TIF Taxing District Inc. Number: 500418  
 TIF Taxing District Base Year: 2000  
 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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	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: COLFAX (50G463)  
 Urban Renewal Area: COLFAX AREA #5 DOWNTOWN URBAN RENEWAL  
 UR Area Number: 50040

UR Area Creation Date: 11/2012

UR Area Purpose: To promote building upgrades and more pride in our downtown commercial district.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLFAX CITY /COLFAX-MINGO SCH/COLFAX AREA #5 DOWNTOWN URBAN RENEWAL INCRM	500413	500414	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	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

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

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:** 0 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For COLFAX AREA #5 DOWNTOWN URBAN RENEWAL

### Fareway

Description:	Fareway Development Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For COLFAX AREA #5 DOWNTOWN URBAN RENEWAL

Fareway Develop Agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	04/21/2021
FY of Last Payment:	2034

## ◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

The only expense incurred is legal for preparation of the area \$4142. Colfax Mainstreet received a grant to do façade improvements on downtown businesses. City Council is hoping to encourage growth downtown.

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

0

TIF Taxing District Data Collection

Local Government Name:	COLFAX (50G463)
Urban Renewal Area:	COLFAX AREA #5 DOWNTOWN URBAN RENEWAL (50040)
TIF Taxing District Name:	COLFAX CITY /COLFAX-MINGO SCH/COLFAX AREA #5 DOWNTOWN URBAN RENEWAL INCRM
TIF Taxing District Inc. Number:	500414
TIF Taxing District Base Year:	2013
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	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

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

FY 2023 TIF Revenue Received: 0