

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: UNIVERSITY HEIGHTS
Local Government Number: 52G491

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL	52032	1

TIF Debt Outstanding: 4,309,188

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:	633,852
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	9,892
Asset Sales & Loan Repayments:	0
Total Revenue:	643,744
Rebate Expenditures:	0
Non-Rebate Expenditures:	32,187
Returned to County Treasurer:	0
Total Expenditures:	32,187

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 611,557 0 Amount of 06-30-2023 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 3,665,444

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Urban Renewal Area Data Collection

Local Government Name: UNIVERSITY HEIGHTS (52G491)
 Urban Renewal Area: UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL
 UR Area Number: 52032

UR Area Creation Date: 07/2015

UR Area Purpose: To contribute to a diversified local economy, strengthen tax base, expand commercial development, stimulate private investment, encourage job retention, improve infrastructure, add/enhance city services and facilities.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR INCREMENT	520392	520393	23,153,876

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	38,738,500	2,441,800	0	0	-12,964	41,167,336	0	41,167,336
Taxable	0	20,969,220	2,197,620	0	0	-12,964	23,153,876	0	23,153,876
Homestead Credits									33

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: 633,852
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 9,892
 Asset Sales & Loan Repayments: 0
Total Revenue: 643,744

Rebate Expenditures: 0
 Non-Rebate Expenditures: 32,187
 Returned to County Treasurer: 0
Total Expenditures: 32,187

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 611,557 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

One University Development

Description:	Rebate for construction and development of One University Place
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Melrose Avenue

Description:	Street improvement project along Melrose Avenue
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Olive Court

Description:	Reconstruction of street infrastructure on Olive Court
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

One University Place Dev. Agreement

Debt/Obligation Type:	Rebates
Principal:	4,277,001
Interest:	0
Total:	4,277,001
Annual Appropriation?:	Yes
Date Incurred:	08/11/2015
FY of Last Payment:	2035

2019 Internal Loan - Olive Court / Melrose Street

Debt/Obligation Type:	Internal Loans
Principal:	32,187
Interest:	0
Total:	32,187
Annual Appropriation?:	Yes
Date Incurred:	07/01/2022
FY of Last Payment:	2022

**Non-Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE
URBAN RENEWAL**

TIF Expenditure Amount:	32,187
Tied To Debt:	2019 Internal Loan - Olive Court / Melrose Street
Tied To Project:	Melrose Avenue

Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

UNIV HTS ONE UNIV PLACE

TIF Expenditure Amount:	0
Rebate Paid To:	JEFFREY MAXWELL
Tied To Debt:	One University Place Dev. Agreement
Tied To Project:	One University Development
Projected Final FY of Rebate:	2035

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TIF Taxing District Data Collection

Local Government Name:	UNIVERSITY HEIGHTS (52G491)
Urban Renewal Area:	UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL (52032)
TIF Taxing District Name:	UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR
INCREMENT	
TIF Taxing District Inc. Number:	520393
TIF Taxing District Base Year:	2015
FY TIF Revenue First Received:	2018
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District	
statutorily ends:	2038

	UR Designation
Slum	No
Blighted	No
Economic Development	07/2015

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	38,738,500	2,441,800	0	0	-12,964	41,167,336	0	41,167,336
Taxable	0	20,969,220	2,197,620	0	0	-12,964	23,153,876	0	23,153,876
Homestead Credits									33

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	21,972	23,153,876	23,153,876	0	0

FY 2023 TIF Revenue Received: 633,852