

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: CLARINDA
Local Government Number: 73G674

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR	73001	1
CLARINDA WALNUT HILLS URBAN RENEWAL	73002	1
CLARINDA #1 URBAN RENEWAL	73004	3
CLARINDA AGRILAND FS URBAN RENEWAL	73006	1

TIF Debt Outstanding: 2,757,566

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	19,533	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	193,323	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	29,136	
Total Revenue:	222,459	

Rebate Expenditures:	161,402	
Non-Rebate Expenditures:	0	
Returned to County Treasurer:	0	
Total Expenditures:	161,402	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	80,590	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 2,515,574

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Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR
 UR Area Number: 73001

UR Area Creation Date: 10/2017

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCHOOL CLAR HOTEL TIF INCREMENT	730089	730090	1,859,229

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	2,065,810	0	0	0	2,065,810	0	2,065,810
Taxable	0	0	1,859,229	0	0	0	1,859,229	0	1,859,229
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	3,071	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
TIF Revenue:	59,694		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	59,694		
Rebate Expenditures:	56,973		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	56,973		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	5,792	0	Amount of 06-30-2023 Cash Balance Restricted for LMI
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Projects For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Clarinda Boulder Inn LLC

Description:	Build New Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Boulders Inn Clarinda LLC

Debt/Obligation Type:	Rebates
Principal:	592,504
Interest:	0
Total:	592,504
Annual Appropriation?:	Yes
Date Incurred:	11/10/2017
FY of Last Payment:	2030

Rebates For CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR

Clarinda Boulders Inn LLC

TIF Expenditure Amount:	56,973
Rebate Paid To:	Clarinda Boulders Inn LLC
Tied To Debt:	Boulders Inn Clarinda LLC
Tied To Project:	Clarinda Boulder Inn LLC
Projected Final FY of Rebate:	2030

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TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA CITY CLARINDA SCHOOL CLAR HOTEL UR (73001)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCHOOL CLAR HOTEL TIF INCREMENT
 TIF Taxing District Inc. Number: 730090

TIF Taxing District Base Year: 2018
 FY TIF Revenue First Received: 2021
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2017

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	2,065,810	0	0	0	2,065,810	0	2,065,810
Taxable	0	0	1,859,229	0	0	0	1,859,229	0	1,859,229
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	130,200	1,859,229	1,859,229	0	0

FY 2023 TIF Revenue Received: 59,694

Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA WALNUT HILLS URBAN RENEWAL
 UR Area Number: 73002

UR Area Creation Date: 05/2019

UR Area Purpose: To provide public gains and benefits in the creation of jobs and housing and will add diversity and generate new opportunities for Clarinda and IA economies, which are warranted in comparison to the amount of the proposed property tax incentives.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/WALNUT HILLS TIF INCREM	730091	730092	651,744

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	1,207,450	0	0	0	-1,852	1,205,598	0	1,205,598
Taxable	0	653,596	0	0	0	-1,852	651,744	0	651,744
Homestead Credits									4

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:	20,864
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	29,136
Total Revenue:	50,000

Rebate Expenditures:	50,000
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	50,000

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 CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

Description:	Housing Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

Debt/Obligation Type:	Rebates
Principal:	350,000
Interest:	0
Total:	350,000
Annual Appropriation?:	Yes
Date Incurred:	05/01/2019
FY of Last Payment:	2037

Rebates For CLARINDA WALNUT HILLS URBAN RENEWAL

Walnut Hills Subdivision

TIF Expenditure Amount:	50,000
Rebate Paid To:	Justin & Megan Walter
Tied To Debt:	Walnut Hills Subdivision
Tied To Project:	Walnut Hills Subdivision
Projected Final FY of Rebate:	2037

TIF Taxing District Data Collection

Local Government Name:	CLARINDA (73G674)
Urban Renewal Area:	CLARINDA WALNUT HILLS URBAN RENEWAL (73002)
TIF Taxing District Name:	CLARINDA CITY/CLARINDA SCH/WALNUT HILLS TIF INCREM
TIF Taxing District Inc. Number:	730092
TIF Taxing District Base Year:	2019
FY TIF Revenue First Received:	2022
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2019

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	1,207,450	0	0	0	-1,852	1,205,598	0	1,205,598
Taxable	0	653,596	0	0	0	-1,852	651,744	0	651,744
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	12,710	651,744	651,744	0	0

FY 2023 TIF Revenue Received: 20,864

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Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL
 UR Area Number: 73004

UR Area Creation Date: 11/2002

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/#1 UR INCR	730074	730075	1,381,486
CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR	730076	730077	0
CLARINDA/CLARINDA/AMENDMENT #1 TIF INC	730087	730088	297,892

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	32,300	3,555,860	28,145,245	1,181,780	0	-7,408	35,043,122	0	35,043,122
Taxable	28,761	1,924,798	25,330,724	1,063,602	0	-7,408	29,701,765	0	29,701,765
Homestead Credits									17

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 16,462 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 56,032
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 56,032

Rebate Expenditures: 54,429
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 54,429

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 18,065 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CLARINDA #1 URBAN RENEWAL

Create Business Park

Description:	Creation of Allen Davison Business Park
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Street Addition and Improvement

Description:	Add new street and resurface existing street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Ice House Rebate

Description:	Build New Restaurant
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Bank Iowa

Description:	Build New Bank
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA #1 URBAN RENEWAL

Bank Iowa

Debt/Obligation Type:	Rebates
Principal:	815,062
Interest:	0
Total:	815,062
Annual Appropriation?:	No
Date Incurred:	04/06/2020
FY of Last Payment:	2036

Rebates For CLARINDA #1 URBAN RENEWAL

Bank Iowa

TIF Expenditure Amount:	54,429
Rebate Paid To:	Bank Iowa
Tied To Debt:	Bank Iowa
Tied To Project:	Bank Iowa
Projected Final FY of Rebate:	2036

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TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730075
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	3,287,460	19,122,342	1,181,780	0	-3,704	25,278,196	0	25,278,196
Taxable	0	1,779,512	17,210,108	1,063,602	0	-3,704	21,127,096	0	21,127,096
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	6,756,026	18,525,874	1,381,486	17,144,388	548,618

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA #1 URBAN RENEWAL (73004)
 TIF Taxing District Name: CLARINDA CITY AG/CLARINDA SCH/#1 UR INCR
 TIF Taxing District Inc. Number: 730077
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	32,300	0	0	0	0	0	32,300	0	32,300
Taxable	28,761	0	0	0	0	0	28,761	0	28,761
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	31,898	402	0	402	9

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	CLARINDA (73G674)
Urban Renewal Area:	CLARINDA #1 URBAN RENEWAL (73004)
TIF Taxing District Name:	CLARINDA/CLARINDA/AMENDMENT #1 TIF INC
TIF Taxing District Inc. Number:	730088
TIF Taxing District Base Year:	2014
FY TIF Revenue First Received:	2022
Subject to a Statutory end date?	No

	UR Designation
Slum	No
Blighted	No
Economic Development	04/2021

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	268,400	9,022,903	0	0	-3,704	9,732,626	0	9,732,626
Taxable	0	145,286	8,120,616	0	0	-3,704	8,545,908	0	8,545,908
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	5,741,556	3,994,774	297,892	3,696,882	118,300

FY 2023 TIF Revenue Received: 56,032

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Urban Renewal Area Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA AGRILAND FS URBAN RENEWAL
 UR Area Number: 73006

UR Area Creation Date: 07/2019

UR Area Purpose: To provide direct economic development assistance to enhance the City's attractiveness to businesses, developers and overall redevelopment efforts as associated with commercial and industrial business.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CLARINDA CITY/CLARINDA SCH/AGRILAND TIF INCREM	730093	730094	1,772,900

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	3,365,820	0	0	0	3,365,820	0	3,365,820
Taxable	0	0	3,029,238	0	0	0	3,029,238	0	3,029,238
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: 56,733
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 56,733

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: 56,733 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For CLARINDA AGRILAND FS URBAN RENEWAL

Agriland F.S.

Description:	Expansion of Grain Bins
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CLARINDA AGRILAND FS URBAN RENEWAL

Agriland FS, Inc.

Debt/Obligation Type:	Rebates
Principal:	1,000,000
Interest:	0
Total:	1,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/10/2019
FY of Last Payment:	2032

Rebates For CLARINDA AGRILAND FS URBAN RENEWAL

Agriland FS, Inc.

TIF Expenditure Amount:	0
Rebate Paid To:	Agriland FS, Inc.
Tied To Debt:	Agriland FS, Inc.
Tied To Project:	Agriland F.S.
Projected Final FY of Rebate:	2032

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TIF Taxing District Data Collection

Local Government Name: CLARINDA (73G674)
 Urban Renewal Area: CLARINDA AGRILAND FS URBAN RENEWAL (73006)
 TIF Taxing District Name: CLARINDA CITY/CLARINDA SCH/AGRILAND TIF INCREM
 TIF Taxing District Inc. Number: 730094
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 2023
 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	3,365,820	0	0	0	3,365,820	0	3,365,820
Taxable	0	0	3,029,238	0	0	0	3,029,238	0	3,029,238
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,592,920	1,772,900	1,772,900	0	0

FY 2023 TIF Revenue Received: 56,733