

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: AKRON
Local Government Number: 75G692

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL	75008	8
AKRON DOWNTOWN AREA URBAN RENEWAL	75016	1

TIF Debt Outstanding: 1,569,833

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: 629,934 0 **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 626,428
TIF Sp. Revenue Fund Interest: 7,999
Property Tax Replacement Claims 0
Asset Sales & Loan Repayments: 0
Total Revenue: 634,427

Rebate Expenditures: 0
Non-Rebate Expenditures: 657,497
Returned to County Treasurer: 2,544
Total Expenditures: 660,041

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: 604,320 0 **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 308,016

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Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)
 Urban Renewal Area: AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL
 UR Area Number: 75008

UR Area Creation Date: 12/2004

The Portlandville Original Urban Renewal Plan was amended to increase the size of the original housing district. The amendment will designate the area as an economic development area that is appropriate for the promotion of residential development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC	750141	750142	0
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC	750172	750173	1,007,287
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC	750176	750177	525,663
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR4 INC	750180	750181	493,906
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR5 INC	750184	750185	452,069
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR6 INC	750190	750191	141,480
AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR7 INC	750192	750193	494,600
AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR8 INC	750194	750195	124,942

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	6,434,530	207,194	0	0	-9,260	6,632,464	0	6,632,464
Taxable	0	3,483,026	186,475	0	0	-9,260	3,660,241	0	3,660,241
Homestead Credits									15

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:

105,830

0

Amount of 07-01-2022 Cash Balance Restricted for LMI

TIF Revenue: 101,820
 TIF Sp. Revenue Fund Interest: 1,388
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 103,208

Rebate Expenditures: 0
 Non-Rebate Expenditures: 125,000
 Returned to County Treasurer: 2,544
Total Expenditures: 127,544

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:

81,494

0

Amount of 06-30-2023 Cash Balance Restricted for LMI

Projects For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL

RUT to Portlandville 6th Addition

Description:	Portlandville 6th Addition
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Electric to Portlandville LMI

Description:	Electric to Portlandville LMI
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL

RUT Portlandville 6th Addn

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2010
FY of Last Payment:	2017

Electric Portlandville LMI

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/09/2010
FY of Last Payment:	2019

Non-Rebates For AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Electric Portlandville LMI
Tied To Project:	Electric to Portlandville LMI
TIF Expenditure Amount:	125,000
Tied To Debt:	RUT Portlandville 6th Addn
Tied To Project:	RUT to Portlandville 6th Addition

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR1 INC
TIF Taxing District Inc. Number:	750142
TIF Taxing District Base Year:	2004
FY TIF Revenue First Received:	2007
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2017

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2004

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	779,870	0	0	0	-1,852	778,018	0	778,018
Taxable	0	422,146	0	0	0	-1,852	420,294	0	420,294
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	420,294	0	420,294	12,650

FY 2023 TIF Revenue Received: 101,820

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR2 INC
TIF Taxing District Inc. Number:	750173
TIF Taxing District Base Year:	2006
FY TIF Revenue First Received:	2009
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2019

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2004

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	1,867,700	0	0	0	-3,704	1,863,996	0	1,863,996
Taxable	0	1,010,991	0	0	0	-3,704	1,007,287	0	1,007,287
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	148,770	1,007,287	1,007,287	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR3 INC
TIF Taxing District Inc. Number:	750177
TIF Taxing District Base Year:	2009
FY TIF Revenue First Received:	2012
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2022

	UR Designation
Slum	No
Blighted	No
Economic Development	12/2004

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	974,530	0	0	0	-1,852	972,678	0	972,678
Taxable	0	527,515	0	0	0	-1,852	525,663	0	525,663
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	0	525,663	525,663	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR4 INC
TIF Taxing District Inc. Number:	750181
TIF Taxing District Base Year:	2015
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	912,440	0	0	0	0	912,440	0	912,440
Taxable	0	493,906	0	0	0	0	493,906	0	493,906
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	235,680	493,906	493,906	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR5 INC
TIF Taxing District Inc. Number:	750185
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	835,150	0	0	0	0	835,150	0	835,150
Taxable	0	452,069	0	0	0	0	452,069	0	452,069
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	1,710	452,069	452,069	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR6 INC
TIF Taxing District Inc. Number:	750191
TIF Taxing District Base Year:	2017
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	261,370	0	0	0	0	261,370	0	261,370
Taxable	0	141,480	0	0	0	0	141,480	0	141,480
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	4,390	141,480	141,480	0	0

FY 2023 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/ PORTLAND HGTS AMEND UR7 INC
TIF Taxing District Inc. Number:	750193
TIF Taxing District Base Year:	2018
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	569,230	207,194	0	0	0	776,424	0	776,424
Taxable	0	308,125	186,475	0	0	0	494,600	0	494,600
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	18,620	494,600	494,600	0	0

FY 2023 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	AKRON (75G692)
Urban Renewal Area:	AKRON PORTLANDVILLE HGTS AMEND URBAN RENEWAL (75008)
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/PORTLAND HGTS AMEND UR8 INC
TIF Taxing District Inc. Number:	750195
TIF Taxing District Base Year:	2019
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	234,240	0	0	0	-1,852	232,388	0	232,388
Taxable	0	126,794	0	0	0	-1,852	124,942	0	124,942
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	21,120	124,942	124,942	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AKRON (75G692)
 Urban Renewal Area: AKRON DOWNTOWN AREA URBAN RENEWAL
 UR Area Number: 75016

UR Area Creation Date: 06/2000

UR Area Purpose: This plan will promote economic development and redevelopment through commercial and residential avenues. This will allow additional persons to reside and work in the City of Akron and will provide for activities to prevent conditions of slum and blight.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC	750133	750134	17,629,834

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	17,046,680	14,371,280	746,630	0	-37,040	32,616,946	0	32,616,946
Taxable	0	9,227,402	12,934,153	671,967	0	-37,040	23,108,473	0	23,108,473
Homestead Credits									83

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022: **524,104** **0** **Amount of 07-01-2022 Cash Balance Restricted for LMI**

TIF Revenue: 524,608
 TIF Sp. Revenue Fund Interest: 6,611
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 531,219

Rebate Expenditures: 0
 Non-Rebate Expenditures: 532,497
 Returned to County Treasurer: 0
Total Expenditures: 532,497

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023: **522,826** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

Projects For AKRON DOWNTOWN AREA URBAN RENEWAL

Downtown Street Improvement

Description:	Future downtown street improvement paving, street lighting, etc.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Well Site

Description:	Well Site Construction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Care Center

Description:	Care Center Construction
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Combined Loan

Description:	Combined Loan
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Norka Drive

Description:	Norka Drive
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Sargent Street

Description:	Sargent Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

1st Street

Description:	1st Street
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AKRON DOWNTOWN AREA URBAN RENEWAL

Water to Well Site

Debt/Obligation Type:	Internal Loans
Principal:	51,054
Interest:	0
Total:	51,054
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

Sewer to Care Center

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2012
FY of Last Payment:	2023

Care Center GO Payments

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	651,773
Interest:	229,965
Total:	881,738
Annual Appropriation?:	Yes
Date Incurred:	03/31/2020
FY of Last Payment:	2031

Elec to Norka Drive

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2016
FY of Last Payment:	2023

1st Street GO

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	392,884
Interest:	244,157
Total:	637,041
Annual Appropriation?:	Yes
Date Incurred:	03/31/2020
FY of Last Payment:	2031

Reed Street Const

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0

Total:	0
Annual Appropriation?:	No
Date Incurred:	06/30/2023
FY of Last Payment:	2024

Non-Rebates For AKRON DOWNTOWN AREA URBAN RENEWAL

TIF Expenditure Amount:	50,000
Tied To Debt:	Water to Well Site
Tied To Project:	Well Site
TIF Expenditure Amount:	84,950
Tied To Debt:	Sewer to Care Center
Tied To Project:	Care Center
TIF Expenditure Amount:	46,312
Tied To Debt:	Elec to Norka Drive
Tied To Project:	Norka Drive
TIF Expenditure Amount:	51,235
Tied To Debt:	1st Street GO
Tied To Project:	1st Street
TIF Expenditure Amount:	0
Tied To Debt:	Care Center GO Payments
Tied To Project:	Care Center
TIF Expenditure Amount:	300,000
Tied To Debt:	Reed Street Const
Tied To Project:	Downtown Street Improvement

◆ Annual Urban Renewal Report, Fiscal Year 2022 - 2023

The original ordinance could not be located. The minutes stating the ordinance was passed was uploaded instead.

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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:	AKRON (75G692)	
Urban Renewal Area:	AKRON DOWNTOWN AREA URBAN RENEWAL (75016)	
TIF Taxing District Name:	AKRON CITY/AKRON-WESTFIELD SCH/DOWNTOWN AREA UR INC	
TIF Taxing District Inc. Number:	750134	
TIF Taxing District Base Year:	1999	
FY TIF Revenue First Received:	2002	UR Designation
Subject to a Statutory end date?	Yes	Slum 06/2000
Fiscal year this TIF Taxing District		Blighted 06/2000
statutorily ends:	2023	Economic Development 06/2000

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	17,046,680	14,371,280	746,630	0	-37,040	32,616,946	0	32,616,946
Taxable	0	9,227,402	12,934,153	671,967	0	-37,040	23,108,473	0	23,108,473
Homestead Credits									83

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	14,888,255	17,765,731	17,629,834	135,897	4,090

FY 2023 TIF Revenue Received: 524,608