

Annual Urban Renewal Report, Fiscal Year 2022 - 2023

Levy Authority Summary

Local Government Name: RIVERDALE
Local Government Number: 82G785

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
RIVERDALE STATE STREET URBAN RENEWAL	82055	1
RIVERDALE WELCH FARM URA	82059	1

TIF Debt Outstanding: 4,500,000

TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:	0	0	Amount of 07-01-2022 Cash Balance Restricted for LMI
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TIF Revenue:	28,439
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	28,439
Rebate Expenditures:	8,859
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	8,859

TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:	19,580	10,719	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: 4,471,561

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Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE STATE STREET URBAN RENEWAL
 UR Area Number: 82055

UR Area Creation Date: 11/2014

UR Area Purpose: To designate the State Street Urban Renewal Area as an "economic development area" that is appropriate for new commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM	820480	820481	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 RIVERDALE STATE STREET URBAN RENEWAL

Arconic Urban Renewal Proposal CY 2018

Description:	Legal & Admin Costs for IA Dev Auth Proposal for TIF
Classification:	Rebate
Physically Complete:	Industrial/manufacturing property
Payments Complete:	Yes
	Yes

Jobs For RIVERDALE STATE STREET URBAN RENEWAL

Project:	Arconic Urban Renewal Proposal
	CY 2018
	Meadows Warehousing / Allied
Company Name:	Valve, Inc.
Date Agreement Began:	06/07/2016
Date Agreement Ends:	06/30/2022
Number of Jobs Created or Retained:	5
Total Annual Wages of Required Jobs:	150,000
Total Estimated Private Capital Investment:	500,000
Total Estimated Cost of Public Infrastructure:	0

Company Name:	Brenny's Investments LLC
Date Agreement Began:	06/07/2017
Date Agreement Ends:	06/30/2017
Number of Jobs Created or Retained:	4
Total Annual Wages of Required Jobs:	120,000
Total Estimated Private Capital Investment:	500,000
Total Estimated Cost of Public Infrastructure:	0

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Both Brenny's and Meadows/Allied did not certify nor meet their employee levels. 11/29/2023 - As of 2018, no further action was taken by any of the parties to the Development Agreements. The TIF portion of the Developers' Agreements ended in CY22.

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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:	RIVERDALE (82G785)
Urban Renewal Area:	RIVERDALE STATE STREET URBAN RENEWAL (82055)
TIF Taxing District Name:	RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM
TIF Taxing District Inc. Number:	820481
TIF Taxing District Base Year:	2013
FY TIF Revenue First Received:	2016
Subject to a Statutory end date?	Yes
Fiscal year this TIF Taxing District statutorily ends:	2036

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2014

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	49,915,050	0	0	0	0

FY 2023 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE WELCH FARM URA
 UR Area Number: 82059

UR Area Creation Date: 09/2017

UR Area Purpose: To promote economic development; stimulating through public involvement and commitment, private investment in new housing and residential development as defined in the Code of Iowa Section 403.17(12).

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM UR TIF INCR	820529	820530	1,253,511

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	3,921,660	0	0	0	0	3,921,660	0	3,921,660
Taxable	0	2,122,804	0	0	0	0	2,122,804	0	2,122,804
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:	28,439
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	28,439

Rebate Expenditures:	8,859
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	8,859

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

19,580

10,719

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

Projects For RIVERDALE WELCH FARM URA

Woods DA

Description:	Agreement for development of multiphase residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For RIVERDALE WELCH FARM URA

Woods DA Rebate Payments

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	Yes
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Woods Legal, Admin & Eng Costs

Debt/Obligation Type:	Other Debt
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	No
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Woods DA LMI Obligation

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	No
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Non-Rebates For RIVERDALE WELCH FARM URA

TIF Expenditure Amount:	0
Tied To Debt:	Woods Legal, Admin & Eng Costs
Tied To Project:	Woods DA

Rebates For RIVERDALE WELCH FARM URA

Woods Estates of Riverdale

TIF Expenditure Amount:	8,859
Rebate Paid To:	Woods S&K Capital, Inc.
Tied To Debt:	Woods DA Rebate Payments
Tied To Project:	Woods DA
Projected Final FY of Rebate:	2032

Income Housing For RIVERDALE WELCH FARM URA

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
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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

TIF Taxing District Data Collection

Local Government Name:	RIVERDALE (82G785)
Urban Renewal Area:	RIVERDALE WELCH FARM URA (82059)
TIF Taxing District Name:	RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM UR TIF INCR
TIF Taxing District Inc. Number:	820530
TIF Taxing District Base Year:	2016
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	3,921,660	0	0	0	0	3,921,660	0	3,921,660
Taxable	0	2,122,804	0	0	0	0	2,122,804	0	2,122,804
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	17,500	2,122,804	1,253,511	869,293	19,721

FY 2023 TIF Revenue Received: 28,439