

# Annual Urban Renewal Report, Fiscal Year 2022 - 2023

## Levy Authority Summary

Local Government Name: DECORAH  
Local Government Number: 96G920

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DECORAH MOUND STREET URBAN RENEWAL	96005	0
DECORAH SW UR - REBOUND HOSPITALITY	96008	1
DECORAH UR - DECORAH AUTO	96009	1
DECORAH SW UR - DECOBLUFFS	96011	1

**TIF Debt Outstanding:** 1,655,512

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2022:</b>	<b>45,960</b>	<b>18,955</b>	<b>Amount of 07-01-2022 Cash Balance Restricted for LMI</b>
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TIF Revenue:	156,338		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	3,026		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>159,364</b>		

Rebate Expenditures:	155,837		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>155,837</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:</b>	<b>49,487</b>	<b>35,885</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:** 1,450,188

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## Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)  
 Urban Renewal Area: DECORAH MOUND STREET URBAN RENEWAL  
 UR Area Number: 96005

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
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## 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:	45,960	18,955	Amount of 07-01-2022 Cash Balance Restricted for LMI
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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:	45,960	35,885	Amount of 06-30-2023 Cash Balance Restricted for LMI
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## Projects For DECORAH MOUND STREET URBAN RENEWAL

### Riverwalk Subdivision

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

# Debts/Obligations For DECORAH MOUND STREET URBAN RENEWAL

## Outstanding LMI Housing

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	12/27/2021
FY of Last Payment:	2025

**Non-Rebates For DECORAH MOUND STREET URBAN RENEWAL**

TIF Expenditure Amount:	0
Tied To Debt:	Outstanding LMI Housing
Tied To Project:	Riverwalk Subdivision

Income Housing For DECORAH MOUND STREET URBAN RENEWAL

Amount of FY 2023 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	8,127
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:	8,127
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

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

## Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)  
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY  
 UR Area Number: 96008

UR Area Creation Date: 02/2009

UR Area Purpose: Economic development

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - REBOUND HOSPITALITY TIF INCR	960100	960103	4,340,490

## 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	4,946,240	0	0	0	4,946,240	0	4,946,240
Taxable	0	0	4,451,616	0	0	0	4,451,616	0	4,451,616
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: 129,291  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 2,232  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 131,523**

Rebate Expenditures: 129,291  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 129,291**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **2,232** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For DECORAH SW UR - REBOUND HOSPITALITY

### Rebound Rebate

Description:	Construction of a new hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No



**Debts/Obligations For DECORAH SW UR - REBOUND HOSPITALITY****Rebound Property Tax Rebate**

Debt/Obligation Type:	Rebates
Principal:	1,026,199
Interest:	0
Total:	1,026,199
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2029

Rebates For DECORAH SW UR - REBOUND HOSPITALITY

2041 Hwy 9, Decorah IA 52101

TIF Expenditure Amount:	129,291
Rebate Paid To:	Rebound Hospitality
Tied To Debt:	Rebound Property Tax Rebate
Tied To Project:	Rebound Rebate
Projected Final FY of Rebate:	2029

**Jobs For DECORAH SW UR - REBOUND HOSPITALITY**

Project:	Rebound Rebate
Company Name:	Rebound Hospitality
Date Agreement Began:	11/16/2015
Date Agreement Ends:	06/01/2029
Number of Jobs Created or Retained:	15
Total Annual Wages of Required Jobs:	325,000
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

TIF Taxing District Data Collection

Local Government Name:	DECORAH (96G920)
Urban Renewal Area:	DECORAH SW UR - REBOUND HOSPITALITY (96008)
TIF Taxing District Name:	DECORAH SW UR - REBOUND HOSPITALITY TIF INCR
TIF Taxing District Inc. Number:	960103
TIF Taxing District Base Year:	2017
FY TIF Revenue First Received:	2021
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	4,946,240	0	0	0	4,946,240	0	4,946,240
Taxable	0	0	4,451,616	0	0	0	4,451,616	0	4,451,616
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	605,750	4,340,490	4,340,490	0	0

FY 2023 TIF Revenue Received: 129,291

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

## Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)  
 Urban Renewal Area: DECORAH UR - DECORAH AUTO  
 UR Area Number: 96009

UR Area Creation Date: 09/2018

UR Area Purpose: Economic development

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH UR - DECORAH AUTO TIF INCR	960099	960102	694,211

## 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	1,708,710	0	0	0	1,708,710	0	1,708,710
Taxable	0	0	1,537,839	0	0	0	1,537,839	0	1,537,839
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: 20,263  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 501  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 20,764**

Rebate Expenditures: 19,762  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 19,762**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **1,002** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For DECORAH UR - DECORAH AUTO

### Decorah Auto Center Rebate

Description:	Rebate for rehab and expansion of existing facility.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For DECORAH UR - DECORAH AUTO

### Decorah Auto Center Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	215,537
Interest:	0
Total:	215,537
Annual Appropriation?:	Yes
Date Incurred:	10/02/2017
FY of Last Payment:	2029

## Rebates For DECORAH UR - DECORAH AUTO

### 2072 Hwy 9 Decorah IA 52101

TIF Expenditure Amount:	19,762
Rebate Paid To:	Decorah Auto Center
Tied To Debt:	Decorah Auto Center Tax Rebate
Tied To Project:	Decorah Auto Center Rebate
Projected Final FY of Rebate:	2026



TIF Taxing District Data Collection

Local Government Name:	DECORAH (96G920)
Urban Renewal Area:	DECORAH UR - DECORAH AUTO (96009)
TIF Taxing District Name:	DECORAH UR - DECORAH AUTO TIF INCR
TIF Taxing District Inc. Number:	960102
TIF Taxing District Base Year:	2017
FY TIF Revenue First Received:	0
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	1,708,710	0	0	0	1,708,710	0	1,708,710
Taxable	0	0	1,537,839	0	0	0	1,537,839	0	1,537,839
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	406,880	1,301,830	694,211	607,619	18,724

FY 2023 TIF Revenue Received: 20,263

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

## Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)  
 Urban Renewal Area: DECORAH SW UR - DECOBLUFFS  
 UR Area Number: 96011

UR Area Creation Date: 02/2009

UR Area Purpose: Economic Development

## Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - DECOBLUFFS TIF INCR	960105	960106	202,220

## 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	1,038,720	0	0	0	1,038,720	0	1,038,720
Taxable	0	0	934,848	0	0	0	934,848	0	934,848
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: 6,784  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims: 293  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 7,077**

Rebate Expenditures: 6,784  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 6,784**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2023:** **293** **0** **Amount of 06-30-2023 Cash Balance Restricted for LMI**

## Projects For DECORAH SW UR - DECOBLUFFS

### HyVee Remodel

Description:	Remodeling of existing Hy-Vee
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For DECORAH SW UR - DECOBLUFFS

### Hyvee DECO Bluffs

Debt/Obligation Type:	Rebates
Principal:	413,776
Interest:	0
Total:	413,776
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2036

Rebates For DECORAH SW UR - DECOBLUFFS

915 Short St Decorah IA 52101

TIF Expenditure Amount:	6,784
Rebate Paid To:	DECO Bluffs Development
Tied To Debt:	Hyvee DECO Bluffs
Tied To Project:	HyVee Remodel
Projected Final FY of Rebate:	2036

TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)  
Urban Renewal Area: DECORAH SW UR - DECOBLUFFS (96011)  
TIF Taxing District Name: DECORAH SW UR - DECOBLUFFS TIF INCR  
TIF Taxing District Inc. Number: 960106  
TIF Taxing District Base Year: 2019  
FY TIF Revenue First Received: 0  
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	1,038,720	0	0	0	1,038,720	0	1,038,720
Taxable	0	0	934,848	0	0	0	934,848	0	934,848
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2023	836,500	202,220	202,220	0	0

FY 2023 TIF Revenue Received: 6,784