

**Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**Levy Authority Summary**

Local Government Name: ADAIR  
 Local Government Number: 01G001

**Active Urban Renewal Areas**

	U.R. #	# of Tif Taxing Districts
ADAIR CITY URBAN RENEWAL	01004	4
ADAIR CITY SUMMIT CUT URBAN RENEWAL	01010	2

**TIF Debt Outstanding: 2,168,991**

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**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 0 0**      **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue: 829,385  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 829,385**

Rebate Expenditures: 54,449  
 Non-Rebate Expenditures: 774,936  
 Returned to County Treasurer: 0  
**Total Expenditures: 829,385**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 0 0**      **Amount of 06-30-2025 Cash Balance Restricted for LMI**

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,339,606**

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**Urban Renewal Area Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL  
 UR Area Number: 01004

UR Area Creation Date: 07/1993

Purpose is to create an special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Adair finance projects in such areas.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY URBAN RENEWA INCREM	010058	010051	5,290,208
ADAIR CITY AG/ADAIR CASEY SCH/ADAIR CITY AG UR TIF INCREM	010059	010052	40,648
ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY AMEND #1 UR TIF INCREM	010069	010070	243,563
ADAIR CITY/ADAIR-CASEY SCH/ADAIR UR AREA NO1 AMEND TIF INCREMENT	010112	010113	1,800,925

**Urban Renewal Area Value by Class - 1/1/2023 for FY 2025**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	94,810	2,532,277	8,348,613	617,460	0	-8,000	11,572,160	0	11,572,160
Taxable	68,109	1,173,534	6,284,124	455,416	0	-8,000	7,960,183	0	7,960,183
Homestead Credits									10

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** 0      0      **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	230,135
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>230,135</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	230,135
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>230,135</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** 0      0      **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For ADAIR CITY URBAN RENEWAL

### Community Development

Description:	Housing, Business, Etc
	Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

### Streets Plan

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

## Debts/Obligations For ADAIR CITY URBAN RENEWAL

### Downtown CDBG

Debt/Obligation Type:	Internal Loans
Principal:	93,300
Interest:	0
Total:	93,300
Annual Appropriation?:	Yes
Date Incurred:	11/18/2015
FY of Last Payment:	2030

### Roads and Bridges

Debt/Obligation Type:	Internal Loans
Principal:	450,000
Interest:	0
Total:	450,000
Annual Appropriation?:	Yes
Date Incurred:	11/09/2016
FY of Last Payment:	2030

### 5th Street Bridge/Engineering

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/13/2017
FY of Last Payment:	2032

## Non-Rebates For ADAIR CITY URBAN RENEWAL

TIF Expenditure Amount:	136,835
Tied To Debt:	Roads and Bridges
Tied To Project:	Streets Plan
TIF Expenditure Amount:	93,300
Tied To Debt:	Downtown CDBG
Tied To Project:	Community Development

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Transferred both TIF funds from this fund, creating negative balance of \$8,870.00.  
Will correct negative balance in 2019.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2025

0

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**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)  
 TIF Taxing District Name: ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY URBAN RENEWA INCREM  
 TIF Taxing District Inc. Number: 010051  
 TIF Taxing District Base Year: 1994  
 FY TIF Revenue First Received: 1997  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	10/1997

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	763,340	5,923,760	617,460	0	0	7,301,310	0	7,301,310
Taxable	0	353,753	5,041,667	455,416	0	0	5,847,586	0	5,847,586
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,014,352	5,286,958	5,290,208	-3,250	-102

FY 2025 TIF Revenue Received: 165,072

**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)  
 TIF Taxing District Name: ADAIR CITY AG/ADAIR CASEY SCH/ADAIR CITY AG UR TIF INCREM  
 TIF Taxing District Inc. Number: 010052  
 TIF Taxing District Base Year: 1994  
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	94,810	0	0	0	0	0	94,810	0	94,810
Taxable	68,109	0	0	0	0	0	68,109	0	68,109
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	54,162	40,648	40,648	0	0

FY 2025 TIF Revenue Received: 1,268

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**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)  
 TIF Taxing District Name: ADAIR CITY/ADAIR CASEY SCH/ADAIR CITY AMEND #1 UR TIF INCREM  
 TIF Taxing District Inc. Number: 010070  
 TIF Taxing District Base Year: 2000  
 FY TIF Revenue First Received: 2010  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2008

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	20,220	501,890	0	0	0	522,110	0	522,110
Taxable	0	9,371	234,192	0	0	0	243,563	0	243,563
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	203,997	243,563	243,563	0	0

FY 2025 TIF Revenue Received: 7,600

**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY URBAN RENEWAL (01004)  
 TIF Taxing District Name: ADAIR CITY/ADAIR-CASEY SCH/ADAIR UR AREA NO1 AMEND TIF INCREMENT  
 TIF Taxing District Inc. Number: 010113  
 TIF Taxing District Base Year: 2015  
 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 - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,748,717	1,922,963	0	0	-8,000	3,653,930	0	3,653,930
Taxable	0	810,410	1,008,265	0	0	-8,000	1,800,925	0	1,800,925
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,841,055	1,800,925	1,800,925	0	0

FY 2025 TIF Revenue Received: 56,195

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**Urban Renewal Area Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY SUMMIT CUT URBAN RENEWAL  
 UR Area Number: 01010  
 UR Area Creation Date: 11/2015  
 UR Area Purpose: Slum and Blight Elimination

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ADAIR CITY/ADAIR-CASEY SCHOOL/SUMMIT CUT UR TIF INCREMENT	010114	010115	19,118,918
ADAIR CITY AG/AC SCHOOL/SUMMIT CUT CITY AG UR TIF INCREMENT	010116	010117	0

**Urban Renewal Area Value by Class - 1/1/2023 for FY 2025**

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	34,874,460	6,971,300	1,707,010	0	-92,000	43,324,270	0	43,324,270
Taxable	0	16,161,805	5,327,258	1,470,824	0	-92,000	22,731,387	0	22,731,387
Homestead Credits									166

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>0</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>	
TIF Revenue:	599,250			
TIF Sp. Revenue Fund Interest:	0			
Property Tax Replacement Claims	0			
Asset Sales & Loan Repayments:	0			
<b>Total Revenue:</b>	<b>599,250</b>			
Rebate Expenditures:	54,449			
Non-Rebate Expenditures:	544,801			
Returned to County Treasurer:	0			
<b>Total Expenditures:</b>	<b>599,250</b>			
<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>0</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>	

## Projects For ADAIR CITY SUMMIT CUT URBAN RENEWAL

### Housing Programs and Mngmt

Description:	Slum and Blight Clearance
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

### Urban Renewal Director

Description:	Staff
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### Wilson Welding

Description:	Welding Shop/NAPA
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

### Street Project

Description:	Slum and Blight Clearance
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For ADAIR CITY SUMMIT CUT URBAN RENEWAL

### Interfund Loan for Housing Program

Debt/Obligation Type:	Internal Loans
Principal:	35,000
Interest:	0
Total:	35,000
Annual Appropriation?:	Yes
Date Incurred:	07/01/2018
FY of Last Payment:	2035

### Interfund Loan- UR Director

Debt/Obligation Type:	Internal Loans
Principal:	151,000
Interest:	0
Total:	151,000
Annual Appropriation?:	Yes
Date Incurred:	11/14/2018
FY of Last Payment:	2035

### Wilson Welding

Debt/Obligation Type:	Rebates
Principal:	500,000
Interest:	0
Total:	500,000
Annual Appropriation?:	Yes
Date Incurred:	11/01/2020
FY of Last Payment:	2029

### Street Project

Debt/Obligation Type:	Internal Loans
Principal:	939,691
Interest:	0
Total:	939,691
Annual Appropriation?:	Yes
Date Incurred:	11/13/2024
FY of Last Payment:	2032

## Non-Rebates For ADAIR CITY SUMMIT CUT URBAN RENEWAL

TIF Expenditure Amount:	151,000
Tied To Debt:	Interfund Loan for Housing Program
Tied To Project:	Housing Programs and Mngmt

TIF Expenditure Amount:	35,000
Tied To Debt:	Interfund Loan- UR Director
Tied To Project:	Housing Programs and Mngmt

TIF Expenditure Amount:	358,801
Tied To Debt:	Street Project
Tied To Project:	Street Project

## Rebates For ADAIR CITY SUMMIT CUT URBAN RENEWAL

### Wilson Welding

TIF Expenditure Amount:	54,449
Rebate Paid To:	Wilson Welding
Tied To Debt:	Wilson Welding
Tied To Project:	Wilson Welding
Projected Final FY of Rebate:	2030

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Will repay demolition project in 2019.

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Sum of Private Investment Made Within This Urban Renewal Area  
during FY 2025

0

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**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY SUMMIT CUT URBAN RENEWAL (01010)  
 TIF Taxing District Name: ADAIR CITY/ADAIR-CASEY SCHOOL/SUMMIT CUT UR TIF INCREMENT  
 TIF Taxing District Inc. Number: 010115  
 TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received: 2018  
 Subject to a Statutory end date? No

UR Designation	
Slum	11/2015
Blighted	11/2015
Economic Development	No

TIF Taxing District Value by Class - 1/1/2023 for FY 2025

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	34,874,460	6,971,300	1,707,010	0	-92,000	43,324,270	0	43,324,270
Taxable	0	16,161,805	5,327,258	1,470,824	0	-92,000	22,731,387	0	22,731,387
Homestead Credits									166

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	24,433,852	18,982,418	19,118,918	-136,500	-4,285

FY 2025 TIF Revenue Received: 599,250

**TIF Taxing District Data Collection**

Local Government Name: ADAIR (01G001)  
 Urban Renewal Area: ADAIR CITY SUMMIT CUT URBAN RENEWAL (01010)  
 TIF Taxing District Name: ADAIR CITY AG/AC SCHOOL/SUMMIT CUT CITY AG UR TIF INCREMENT  
 TIF Taxing District Inc. Number: 010117  
 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 - 1/1/2023 for FY 2025

	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 2025	172,733	0	0	0	0

FY 2025 TIF Revenue Received: 0