

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

**Levy Authority Summary**

Local Government Name: BOONE COUNTY  
 Local Government Number: 08

**Active Urban Renewal Areas**

	U.R. #	# of Tif Taxing Districts
BOONE COUNTY CIE URBAN RENEWAL AREA	08008	4
Boone County Econ Dev Urban Renewal	08011	0

**TIF Debt Outstanding:** **3,482,770**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>114,542</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	265,004		
TIF Sp. Revenue Fund Interest:	13,349		
Property Tax Replacement Claims	108		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>278,461</b>		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	276,800		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>276,800</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>116,203</b>	<b>0</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:** **3,089,767**

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**Urban Renewal Area Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: BOONE COUNTY CIE URBAN RENEWAL AREA  
 UR Area Number: 08008

UR Area Creation Date: 02/2007

The purpose of Central Iowa Expo TIF is economic development. Interested taxpayers please refer to Urban Renewal Plans page 2 under "Objectives of Central Iowa Expo Urban Renewal plans attached above.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
COLFAX TWP/UNITED SCH/FIRE #1/BOONE CO CIE TIF INCREM	080123	080124	5,943,654
DES MOINES TWP/UNITED SCH/BOONE CO CIE TIF INCREM	080125	080126	5,468,163
JACKSON TWP/UNITED SCH/BOONE CO CIE TIF INCREM	080127	080128	2,973,357
WORTH TWP/UNITED SCH/BOONE CO CIE TIF INCREM	080129	080130	1,290,951

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	2,438,649	3,622,768	15,781,279	18,167,468	0	-16,000	39,994,164	0	39,994,164
Taxable	1,751,852	1,678,893	13,491,963	16,023,291	0	-16,000	32,920,249	0	32,920,249
Homestead Credits									9

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **114,542** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	265,004
TIF Sp. Revenue Fund Interest:	13,349
Property Tax Replacement Claims	108
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>278,461</b>

Rebate Expenditures:	0
Non-Rebate Expenditures:	276,800
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>276,800</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** **116,203** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For BOONE COUNTY CIE URBAN RENEWAL AREA

### Land Purchase

Description:	100 acres
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

### Development Loan Guarantee

Description:	First 5 Years
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For BOONE COUNTY CIE URBAN RENEWAL AREA

### Refunding Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,749,000
Interest:	106,770
Total:	1,855,770
Annual Appropriation?:	Yes
Date Incurred:	11/08/2017
FY of Last Payment:	2031

### GO Bond Fund Advance

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/13/2023
FY of Last Payment:	2023

## Non-Rebates For BOONE COUNTY CIE URBAN RENEWAL AREA

TIF Expenditure Amount:	276,800
Tied To Debt:	Refunding Capital Loan Notes
Tied To Project:	Land Purchase
TIF Expenditure Amount:	0
Tied To Debt:	Refunding Capital Loan Notes
Tied To Project:	Land Purchase
TIF Expenditure Amount:	0
Tied To Debt:	Refunding Capital Loan Notes
Tied To Project:	Land Purchase
TIF Expenditure Amount:	0
Tied To Debt:	Refunding Capital Loan Notes
Tied To Project:	Land Purchase
TIF Expenditure Amount:	0
Tied To Debt:	GO Bond Fund Advance
Tied To Project:	Land Purchase

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TIF fund expenses are transferred to debt service fund which pays all bond payments.

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

3278166

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**TIF Taxing District Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: BOONE COUNTY CIE URBAN RENEWAL AREA (08008)  
 TIF Taxing District Name: COLFAX TWP/UNITED SCH/FIRE #1/BOONE CO CIE TIF INCREM  
 TIF Taxing District Inc. Number: 080124  
 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: 2029

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	688,129	1,139,706	10,413,147	0	0	-8,000	12,232,982	0	12,232,982
Taxable	494,331	528,172	9,153,988	0	0	-8,000	10,165,241	0	10,165,241
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,794,131	9,446,851	5,943,654	3,503,197	58,348

FY 2025 TIF Revenue Received: 97,102

**TIF Taxing District Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: BOONE COUNTY CIE URBAN RENEWAL AREA (08008)  
 TIF Taxing District Name: DES MOINES TWP/UNITED SCH/BOONE CO CIE TIF INCREM  
 TIF Taxing District Inc. Number: 080126  
 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: 2029

UR Designation	
Slum	No
Blighted	No
Economic Development	02/2007

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	394,147	834,510	331,277	16,985,527	0	-4,000	18,541,461	0	18,541,461
Taxable	283,144	386,734	227,417	15,090,516	0	-4,000	15,980,561	0	15,980,561
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	10,241,090	8,304,371	5,468,163	2,836,208	47,330

FY 2025 TIF Revenue Received: 95,938

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**TIF Taxing District Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: BOONE COUNTY CIE URBAN RENEWAL AREA (08008)  
 TIF Taxing District Name: JACKSON TWP/UNITED SCH/BOONE CO CIE TIF INCREM  
 TIF Taxing District Inc. Number: 080128  
 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: 2029

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	898,289	1,229,560	3,265,655	1,181,941	0	-4,000	6,571,445	0	6,571,445
Taxable	645,304	569,814	2,581,964	932,775	0	-4,000	4,722,607	0	4,722,607
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,566,630	4,722,607	2,973,357	1,749,250	29,075

FY 2025 TIF Revenue Received: 50,102

**TIF Taxing District Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: BOONE COUNTY CIE URBAN RENEWAL AREA (08008)  
 TIF Taxing District Name: WORTH TWP/UNITED SCH/BOONE CO CIE TIF INCREM  
 TIF Taxing District Inc. Number: 080130  
 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: 2029

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1997

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	458,084	418,992	1,771,200	0	0	0	2,648,276	0	2,648,276
Taxable	329,073	194,173	1,528,594	0	0	0	2,051,840	0	2,051,840
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	349,596	2,051,840	1,290,951	760,889	12,676

FY 2025 TIF Revenue Received: 21,862

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**Urban Renewal Area Data Collection**

Local Government Name: BOONE COUNTY (08)  
 Urban Renewal Area: Boone County Econ Dev Urban Renewal  
 UR Area Number: 08011

UR Area Creation Date:

UR Area Purpose:

**Tax Districts within this Urban Renewal Area**

**Base Increment Increment  
 No. No. Value  
 Used**

**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	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 07-01-2024:** 0 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

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 06-30-2025:** 0 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For Boone County Econ Dev Urban Renewal

### Landus Coop - Phase I

Description:	Chemical/Seed & Nitrogen/Gr Ammonia storage& distribution
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

### Landus Coop - Phase II

Description:	Construction of new elevator & grain bins
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For Boone County Econ Dev Urban Renewal

### Landus Coop - Phase I

Debt/Obligation Type:	Rebates
Principal:	659,000
Interest:	0
Total:	659,000
Annual Appropriation?:	Yes
Date Incurred:	12/28/2022
FY of Last Payment:	2031

### Landus Coop - Phase II

Debt/Obligation Type:	Rebates
Principal:	935,000
Interest:	0
Total:	935,000
Annual Appropriation?:	Yes
Date Incurred:	10/09/2024
FY of Last Payment:	2031

### Boone Co - Landus Ph I - Legal fees

Debt/Obligation Type:	Internal Loans
Principal:	18,000
Interest:	0
Total:	18,000
Annual Appropriation?:	Yes
Date Incurred:	12/28/2022
FY of Last Payment:	2026

### Boone Co - Landus Ph II - Legal Fees

Debt/Obligation Type:	Internal Loans
Principal:	15,000
Interest:	0
Total:	15,000
Annual Appropriation?:	Yes
Date Incurred:	10/09/2024
FY of Last Payment:	2026