

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: MADRID
 Local Government Number: 08G061

Active Urban Renewal Areas

MADRID URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
08004 5

TIF Debt Outstanding: 1,269,573

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	175,161	75,100	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	89,774		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	89,774		

Rebate Expenditures:	52,503		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	52,503		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	212,432	110,896	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,004,638

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Urban Renewal Area Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL
 UR Area Number: 08004

UR Area Creation Date: 08/1994

...the division of taxies levied on....
 property in the Madrid Urban
 Renewal Area of the City of
 Madrid,.....to pay the principal and
 interest on loans and moneys
 advanced to or indebtedness,
 including bonds proposed to be
 issued....to finance projects.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MADRID CITY/MADRID SCH/MADRID UR TIF INCREM	080097	080098	2,726,646
MADRID CITY AG/MADRID SCH/MADRID UR TIF INCREM	080099	080100	249
MADRID CORP MADRID COMM MADRID TIF PVE	080136	080137	1,960,539
MADRID CITY AG/MADRID SCH/TIGER RUN TIF INC	080149	080150	0
MADRID TIF TIGER RUN	080151	080152	186,396

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	28,802	94,348,159	5,007,864	297,604	0	-176,000	99,506,429	0	99,506,429
Taxable	20,689	43,723,586	3,412,583	202,358	0	-176,000	46,971,966	0	46,971,966
Homestead Credits									257

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **175,161** **75,100** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	89,774
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
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Total Revenue:	89,774

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Returned to County Treasurer:	0
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **212,432** **110,896** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MADRID URBAN RENEWAL

Southern Prairie Development

Description:	Street Paving and Utility Services Installation
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	Yes

Tiger Run (Mid Iowa Group)

Description:	Street Paving and Utility Services Installed
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Tiger Run LMI Requirement (Mid Iowa Group)

Description:	LMI Set-Aside Requirement for Tiger Run (Mid-Iowa Group)
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MADRID URBAN RENEWAL

Tiger Run (Mid Iowa Group)

Debt/Obligation Type:	Rebates
Principal:	767,076
Interest:	0
Total:	767,076
Annual Appropriation?:	Yes
Date Incurred:	03/07/2020
FY of Last Payment:	2032

2012 G.O. Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	02/15/2008
FY of Last Payment:	2024

Tiger Run LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	502,497
Interest:	0
Total:	502,497
Annual Appropriation?:	Yes
Date Incurred:	03/07/2020
FY of Last Payment:	2032

Non-Rebates For MADRID URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2012 G.O. Bonds
Tied To Project:	Southern Prairie Development

Rebates For MADRID URBAN RENEWAL

Tiger Run

TIF Expenditure Amount:	52,503
Rebate Paid To:	Mid-Iowa Group LLC
Tied To Debt:	Tiger Run (Mid Iowa Group)
Tied To Project:	Tiger Run (Mid Iowa Group)
Projected Final FY of Rebate:	2032

Income Housing For MADRID URBAN RENEWAL

Amount of FY 2025 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

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TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY/MADRID SCH/MADRID UR TIF INCREM
 TIF Taxing District Inc. Number: 080098
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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	83,861,266	5,007,864	297,604	0	-172,000	88,994,734	0	88,994,734
Taxable	0	38,863,670	3,412,583	202,358	0	-172,000	42,098,611	0	42,098,611
Homestead Credits									238

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	11,229,945	42,098,611	2,726,646	39,371,965	1,273,307

FY 2025 TIF Revenue Received: 84,072

TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY AG/MADRID SCH/MADRID UR TIF INCREM
 TIF Taxing District Inc. Number: 080100
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	28,802	0	0	0	0	0	28,802	0	28,802
Taxable	20,689	0	0	0	0	0	20,689	0	20,689
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	24,912	3,890	249	3,641	83

FY 2025 TIF Revenue Received: 6

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TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CORP MADRID COMM MADRID TIF PVE
 TIF Taxing District Inc. Number: 080137
 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	4,237,529	0	0	0	0	4,237,529	0	4,237,529
Taxable	0	1,963,789	0	0	0	0	1,960,539	0	1,960,539
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	9,759	1,960,539	1,960,539	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID CITY AG/MADRID SCH/TIGER RUN TIF INC
 TIF Taxing District Inc. Number: 080150
 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 - 1/1/2023 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	25,269	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: MADRID (08G061)
 Urban Renewal Area: MADRID URBAN RENEWAL (08004)
 TIF Taxing District Name: MADRID TIF TIGER RUN
 TIF Taxing District Inc. Number: 080152
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2023
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2032

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	6,249,364	0	0	0	-4,000	6,245,364	0	6,245,364
Taxable	0	2,896,127	0	0	0	-4,000	2,892,127	0	2,892,127
Homestead Credits									10

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	25,269	2,892,127	186,396	2,705,731	87,505

FY 2025 TIF Revenue Received: 5,696