

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: READLYN
 Local Government Number: 09G068

Active Urban Renewal Areas

READLYN DOWNTOWN URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
09012 1

TIF Debt Outstanding: 30,804

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	116	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	1,531		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	1,531		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	0		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	1,647	0	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: 29,157

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Urban Renewal Area Data Collection

Local Government Name: READLYN (09G068)
 Urban Renewal Area: READLYN DOWNTOWN URBAN RENEWAL
 UR Area Number: 09012

UR Area Creation Date: 06/2009

This Urban Renewal Plan was developed to help local officials promote economic development in Readlyn. The primary goal is to stimulate private investment in new downtown redevelopment.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
READLYN CITY/WAPSIE VALLEY SCH/UR D'TOWN INCREM	090135	090136	102,496

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	84,884	136,286	0	0	0	221,170	0	221,170
Taxable	0	39,338	63,158	0	0	0	102,496	0	102,496
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **116** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	1,531
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	1,531

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **1,647** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For READLYN DOWNTOWN URBAN RENEWAL

Old grocery store building

Description:	renovation of old building and upstairs apartments
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For READLYN DOWNTOWN URBAN RENEWAL

226 Main

Debt/Obligation Type:	Internal Loans
Principal:	30,804
Interest:	0
Total:	30,804
Annual Appropriation?:	Yes
Date Incurred:	05/01/2009
FY of Last Payment:	2042

Non-Rebates For READLYN DOWNTOWN URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	226 Main
Tied To Project:	Old grocery store building

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TIF Taxing District Data Collection

Local Government Name: READLYN (09G068)
 Urban Renewal Area: READLYN DOWNTOWN URBAN RENEWAL (09012)
 TIF Taxing District Name: READLYN CITY/WAPSIE VALLEY SCH/UR D'TOWN INCREM
 TIF Taxing District Inc. Number: 090136
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? No

UR Designation	
Slum	06/2009
Blighted	06/2009
Economic Development	06/2009

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	84,884	136,286	0	0	0	221,170	0	221,170
Taxable	0	39,338	63,158	0	0	0	102,496	0	102,496
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	44,530	102,496	102,496	0	0

FY 2025 TIF Revenue Received: 1,531