

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

**Levy Authority Summary**

Local Government Name: CERRO GORDO COUNTY  
 Local Government Number: 17

**Active Urban Renewal Areas**

CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

**U.R. # of Tif Taxing  
# Districts**  
17025      2

**TIF Debt Outstanding:** **0**

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **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  
**Total Revenue:** **0**

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

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance:** **0**

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**Urban Renewal Area Data Collection**

Local Government Name: CERRO GORDO COUNTY (17)  
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL  
 UR Area Number: 17025

UR Area Creation Date: 02/2012

The Plan for the Cerro Gordo County Corridor Urban Renewal Area was developed to help local officials promote economic development in Cerro Gordo County. The primary goal is to stimulate private investment of new commercial/industrial development.

UR Area Purpose:

**Tax Districts within this Urban Renewal Area**

|   | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT | 170223   | 170224        | 0                    |
| LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT | 170225   | 170226        | 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            | 2,409,315   | 14,016,075 | 0          | 0     | 0        | 16,425,390 | 0                    | 16,425,390 |
| Taxable           | 0            | 1,116,544   | 11,959,699 | 0          | 0     | 0        | 13,076,243 | 0                    | 13,076,243 |
| 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 CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

### Red Power Rebate Agr

|                      |                         |
|----------------------|-------------------------|
| Description:         | 6-year rebate agreement |
| Classification:      | Commercial - retail     |
| Physically Complete: | Yes                     |
| Payments Complete:   | Yes                     |

### Administrative Expenses

|                      |                         |
|----------------------|-------------------------|
| Description:         | administrative expenses |
| Classification:      | Administrative expenses |
| Physically Complete: | Yes                     |
| Payments Complete:   | Yes                     |

## Debts/Obligations For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

### Red Power Rebate Pymts

|                        |            |
|------------------------|------------|
| Debt/Obligation Type:  | Rebates    |
| Principal:             | 0          |
| Interest:              | 0          |
| Total:                 | 0          |
| Annual Appropriation?: | Yes        |
| Date Incurred:         | 06/01/2017 |
| FY of Last Payment:    | 2019       |

### Administrative Expenses

|                        |                |
|------------------------|----------------|
| Debt/Obligation Type:  | Internal Loans |
| Principal:             | 0              |
| Interest:              | 0              |
| Total:                 | 0              |
| Annual Appropriation?: | No             |
| Date Incurred:         | 01/01/2014     |
| FY of Last Payment:    | 2018           |

## **Non-Rebates For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL**

|                         |                        |
|-------------------------|------------------------|
| TIF Expenditure Amount: | 0                      |
| Tied To Debt:           | Red Power Rebate Pymts |
| Tied To Project:        | Red Power Rebate Agr   |

## Rebates For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

### Red Power

|                               |                        |
|-------------------------------|------------------------|
| TIF Expenditure Amount:       | 0                      |
| Rebate Paid To:               |                        |
| Tied To Debt:                 | Red Power Rebate Pymts |
| Tied To Project:              | Red Power Rebate Agr   |
| Projected Final FY of Rebate: | 2019                   |

## Jobs For CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL

|  |                      |
|--|----------------------|
| Project:                                       | Red Power Rebate Agr |
| Company Name:                                  | Red Power            |
| Date Agreement Began:                          | 04/01/2012           |
| Date Agreement Ends:                           | 06/01/2020           |
| Number of Jobs Created or Retained:            | 29                   |
| Total Annual Wages of Required Jobs:           | 528,981              |
| Total Estimated Private Capital Investment:    | 2,865,420            |
| Total Estimated Cost of Public Infrastructure: | 0                    |

## ♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

The Cerro Gordo County Corridor Urban Renewal Area (17025) was Inactive for Assessment Year 2023 (taxes payable 2023/2024).

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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: CERRO GORDO COUNTY (17)  
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)  
 TIF Taxing District Name: LAKE TWP/CLEAR LAKE SCHOOL/CGC CORRIDOR URA INCREMENT  
 TIF Taxing District Inc. Number: 170224  
 TIF Taxing District Base Year: 2011  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 02/2012 |

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            | 242,415     | 14,016,075 | 0          | 0     | 0        | 14,258,490 | 0                    | 14,258,490 |
| Taxable           | 0            | 112,342     | 11,959,699 | 0          | 0     | 0        | 12,072,041 | 0                    | 12,072,041 |
| Homestead Credits |              |             |            |            |       |          |            |                      | 0          |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 4,882,720         | 9,375,770           | 0              | 9,375,770          | 162,673                    |

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: CERRO GORDO COUNTY (17)  
 Urban Renewal Area: CERRO GORDO COUNTY CORRIDOR URBAN RENEWAL (17025)  
 TIF Taxing District Name: LAKE TWP/MASON CITY SCHOOL/CGC CORRIDOR URA INCREMENT  
 TIF Taxing District Inc. Number: 170226  
 TIF Taxing District Base Year: 2011  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2033

| UR Designation       |         |
|----------------------|---------|
| Slum                 | No      |
| Blighted             | No      |
| Economic Development | 02/2012 |

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            | 2,166,900   | 0          | 0          | 0     | 0        | 2,166,900 | 0                    | 2,166,900 |
| Taxable           | 0            | 1,004,202   | 0          | 0          | 0     | 0        | 1,004,202 | 0                    | 1,004,202 |
| Homestead Credits |              |             |            |            |       |          |           |                      | 0         |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 1,559,560         | 607,340             | 0              | 607,340            | 12,405                     |

FY 2025 TIF Revenue Received: 0