

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: CHEROKEE
 Local Government Number: 18G154

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CHEROKEE CITY SOUTH URBAN RENEWAL	18014	1
CHEROKEE NORTH 2014 URBAN RENEWAL	18018	1
CHEROKEE CITY FOUNDATION UR	18019	1
CHEROKEE CITY SOUTH INDUSTRIAL UR	18020	5

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 10,011 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	124,043	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	124,043	

Rebate Expenditures:	106,322	
Non-Rebate Expenditures:	16,702	
Returned to County Treasurer:	0	
Total Expenditures:	123,024	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 11,030 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: -134,054

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH URBAN RENEWAL
 UR Area Number: 18014

UR Area Creation Date: 10/2011

UR Area Purpose: Provide blight remediation, including opportunities, incentives, and sites for community economic development purposes, including new and expanded commercial/industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/CHEROKEE SOUTH UR TIF INCR	180120	180121	567,350

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	723,670	0	0	0	723,670	0	723,670
Taxable	0	0	567,350	0	0	0	567,350	0	567,350
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -17,626 **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	27,186
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	27,186

Rebate Expenditures:	0
Non-Rebate Expenditures:	16,702
Returned to County Treasurer:	0
Total Expenditures:	16,702

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: -7,142 **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHEROKEE CITY SOUTH URBAN RENEWAL

Acquire 7-acre parcel

Description:	Acquire mobile home court-relocate trailers.
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Redevelopment of 7-acre site

Description:	Clear property/prepare site for new develop.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY SOUTH URBAN RENEWAL

SOUTH URBAN RENEWAL

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/08/2011
FY of Last Payment:	2022

Non-Rebates For CHEROKEE CITY SOUTH URBAN RENEWAL

TIF Expenditure Amount:	16,702
Tied To Debt:	SOUTH URBAN RENEWAL
Tied To Project:	Redevelopment of 7-acre site

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No TIF revenue as no development and no increment to collect. Made G.O. Bond Payment out of Debt Service Fund.

256 Characters Left

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: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH URBAN RENEWAL (18014)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/CHEROKEE SOUTH UR TIF INCR
 TIF Taxing District Inc. Number: 180121
 TIF Taxing District Base Year: 2010
 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	723,670	0	0	0	723,670	0	723,670
Taxable	0	0	567,350	0	0	0	567,350	0	567,350
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	91,489	567,350	567,350	0	0

FY 2025 TIF Revenue Received: 27,186

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE NORTH 2014 URBAN RENEWAL
 UR Area Number: 18018

UR Area Creation Date: 08/2014

UR Area Purpose: Provide opportunities and incentives for revitalization and new or expanded commercial development to include the renovation of a commercial building for a department store.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/CHEROKEE NORTH 2014 UR TIF INCR	180130	180131	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	0	557,510	0	0	0	557,510	0	557,510
Taxable	0	0	436,273	0	0	0	436,273	0	436,273
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
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 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

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6/1/2016 had a negative balance of \$977 for legal fees bill that Shopko was to pay and didn't. Transferred \$977 from general fund to clear negative balance. TIF was decertified 12/15/16. No projects in the URA at the current time. 9/2/21-deleted project.

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

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TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE NORTH 2014 URBAN RENEWAL (18018)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/CHEROKEE NORTH 2014 UR TIF INCR
 TIF Taxing District Inc. Number: 180131
 TIF Taxing District Base Year: 2014
 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	557,510	0	0	0	557,510	0	557,510
Taxable	0	0	436,273	0	0	0	436,273	0	436,273
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	0	436,273	0	436,273	13,626

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY FOUNDATION UR
 UR Area Number: 18019

UR Area Creation Date: 10/2018

UR Area Purpose: To provide for economic development in the area, primarily with developer Foundation Holdings, LLC to construct a 12,000 sq. ft. office and laboratory building. Frozen Base Value is \$312,730.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/FOUNDATION UR AREA INCR	180132	180133	809,631

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	158,210	1,545,990	0	0	0	1,700,950	0	1,700,950
Taxable	0	73,319	1,252,287	0	0	0	1,322,356	0	1,322,356
Homestead Credits									1
TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:			-2,327		0				Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:			23,835						
TIF Sp. Revenue Fund Interest:			0						
Property Tax Replacement Claims			0						
Asset Sales & Loan Repayments:			0						
Total Revenue:			23,835						
Rebate Expenditures:			23,835						
Non-Rebate Expenditures:			0						
Returned to County Treasurer:			0						
Total Expenditures:			23,835						
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:			-2,327		0				Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For CHEROKEE CITY FOUNDATION UR

Foundation Holdings

Description:	Agreement for Private Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY FOUNDATION UR

Foundation Lab

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/09/2018
FY of Last Payment:	2031

Rebates For CHEROKEE CITY FOUNDATION UR

723 Sleezer Road

TIF Expenditure Amount:	23,835
Rebate Paid To:	Foundation Analytical Lab
Tied To Debt:	Foundation Lab
Tied To Project:	Foundation Holdings
Projected Final FY of Rebate:	2031

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An Agreement with Foundation Holdings, LLC states that 75% of tax increments beginning with FY21-22 up to a max not to exceed \$475,000 annually be remitted to the developer in the form of grants over a fifteen year period once debt is certified.

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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: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY FOUNDATION UR (18019)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/FOUNDATION UR AREA INCR
 TIF Taxing District Inc. Number: 180133
 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	158,210	1,545,990	0	0	0	1,700,950	0	1,700,950
Taxable	0	73,319	1,252,287	0	0	0	1,322,356	0	1,322,356
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	391,730	1,309,220	809,631	499,589	15,603

FY 2025 TIF Revenue Received: 23,835

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Urban Renewal Area Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR
 UR Area Number: 18020

UR Area Creation Date: 03/2020

UR Area Purpose: Promotion of economic development (commercial and industrial)

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHEROKEE CITY/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180134	180135	0
PILOT TWP/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180136	180137	0
CHEROKEE CITY AG/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM	180138	180139	0
CHEROKEE CITY/CHEROKEE SCH/LOPEZ FOODS PARCEL TIF INCR	180141	180142	2,189,827
CHEROKEE CITY/CHEROKEE SCH/NOR AM PARCELS TIF INCR	180143	180144	612,106

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	301,250	0	9,920,570	10,721,070	0	0	20,942,890	0	20,942,890
Taxable	216,409	0	7,408,297	9,309,746	0	0	16,934,452	0	16,934,452
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **29,964** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue: 73,022
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 73,022

Rebate Expenditures: 82,487
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 82,487

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **20,499** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHEROKEE CITY SOUTH INDUSTRIAL UR

Lopez

Description:	Sewer Upgrades
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	Yes

Lopez

Description:	Rebate
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHEROKEE CITY SOUTH INDUSTRIAL UR

Internal Loan

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/19/2020
FY of Last Payment:	2023

Lopez Rebate

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/19/2020
FY of Last Payment:	2030

Non-Rebates For CHEROKEE CITY SOUTH INDUSTRIAL UR

TIF Expenditure Amount:	0
Tied To Debt:	Internal Loan
Tied To Project:	Lopez

Rebates For CHEROKEE CITY SOUTH INDUSTRIAL UR

Lopez

TIF Expenditure Amount:	82,487
Rebate Paid To:	44467
Tied To Debt:	Lopez Rebate
Tied To Project:	Lopez
Projected Final FY of Rebate:	2030

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TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM
 TIF Taxing District Inc. Number: 180135
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2042

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2020

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	6,766,180	3,852,090	0	0	10,618,270	0	10,618,270
Taxable	0	0	4,777,074	3,193,150	0	0	7,970,224	0	7,970,224
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	12,269,590	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: PILOT TWP/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM
 TIF Taxing District Inc. Number: 180137
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2042

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2020

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	162,660	0	736,180	0	0	0	898,840	0	898,840
Taxable	116,850	0	520,320	0	0	0	637,170	0	637,170
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	755,490	143,350	0	143,350	2,818

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: CHEROKEE CITY AG/CHEROKEE SCH/SOUTH INDUSTRIAL TIF INCREM
 TIF Taxing District Inc. Number: 180139
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2042

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2020

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	138,590	0	0	0	0	0	138,590	0	138,590
Taxable	99,559	0	0	0	0	0	99,559	0	99,559
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	116,810	21,780	0	21,780	416

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/LOPEZ FOODS PARCEL TIF INCR
 TIF Taxing District Inc. Number: 180142
 TIF Taxing District Base Year: 0
 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	6,868,980	0	0	6,868,980	0	6,868,980
Taxable	0	0	0	6,116,596	0	0	6,116,596	0	6,116,596
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,375,150	4,493,830	2,189,827	2,304,003	71,960

FY 2025 TIF Revenue Received: 73,022

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TIF Taxing District Data Collection

Local Government Name: CHEROKEE (18G154)
 Urban Renewal Area: CHEROKEE CITY SOUTH INDUSTRIAL UR (18020)
 TIF Taxing District Name: CHEROKEE CITY/CHEROKEE SCH/NOR AM PARCELS TIF INCR
 TIF Taxing District Inc. Number: 180144
 TIF Taxing District Base Year: 0
 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	2,418,210	0	0	0	2,418,210	0	2,418,210
Taxable	0	0	2,110,903	0	0	0	2,110,903	0	2,110,903
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,563,950	854,260	612,106	242,154	7,563

FY 2025 TIF Revenue Received: 0