

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

**Levy Authority Summary**

Local Government Name: VAN METER  
 Local Government Number: 25G239

**Active Urban Renewal Areas**

VAN METER URBAN RENEWAL AREA

**U.R. # of Tif Taxing  
# Districts**  
25004 9

**TIF Debt Outstanding: 7,694,249**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>405,332</b>	<b>270,262</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	387,745		
TIF Sp. Revenue Fund Interest:	3,728		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>391,473</b>		

Rebate Expenditures:	11,279		
Non-Rebate Expenditures:	197,797		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>209,076</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>587,729</b>	<b>274,270</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: 6,897,444**

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**Urban Renewal Area Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA  
 UR Area Number: 25004

UR Area Creation Date: 02/1991

1. To construct public works facilities including water, sanitary sewer, and roadway improvements.
2. To stimulate residential development.
3. To provide land for new development.
4. To attract investments.
5. To increase affordable housing.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/91 TIF ORD 94 INCREMENT	250104	250105	4,458,753
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/91 TIF ORD 94 INCREMENT	250106	250107	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/02 TIF ORD 155 INCREMENT	250247	250248	591,266
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/04 TIF ORD 166 INCREMENT	250307	250308	1,235,147
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/04 TIF ORD 166 INCREMENT	250309	250310	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/05 TIF ORD 176 INCREMENT	250311	250312	6,562,810
VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/05 TIF ORD 176 INCREMENT	250313	250314	0
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/POLK CO BANK 02 TIF ORD 155 INCREMENT	250320	250321	378,913
VAN METER CITY/VAN METER SCH/VAN METER URA 25004/21 & 23 TIF ORD 2021-09 & 2023-12 INCREMENT	250740	250741	173,565

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	180,930	95,604,030	2,235,020	0	0	-88,000	97,821,480	0	97,821,480
Taxable	129,973	44,305,659	1,736,222	0	0	-88,000	45,973,354	0	45,973,354
Homestead Credits									216

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	405,332	270,262	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	387,745		
TIF Sp. Revenue Fund Interest:	3,728		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>391,473</b>		
Rebate Expenditures:	11,279		
Non-Rebate Expenditures:	197,797		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>209,076</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>587,729</b>	<b>274,270</b>	<b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b>
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## Projects For VAN METER URBAN RENEWAL AREA

### Site Certification

Description:	Due diligence and utility extension planning for business park
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	No

### Trindle Ridge Infrastructure 2022

Description:	Road and Sewer Main Extension to Trindle Ridge
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Grand Ridge Estates Development Agreement

Description:	Affordable Housing
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

### 2024-2028 Urban Renewal Programs

Description:	Internal Loan Program for Urban Renewal Admin & Professional Support
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

### LMI Housing Projects

Description:	Projects benefiting housing for low to moderate income families
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

### Water Infrastructure

Description:	Water System Improvements
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For VAN METER URBAN RENEWAL AREA

### Urban Renewal Administration

Debt/Obligation Type:	Internal Loans
Principal:	150,000
Interest:	0
Total:	150,000
Annual Appropriation?:	Yes
Date Incurred:	07/08/2024
FY of Last Payment:	2028

### TR Development Agreement

Debt/Obligation Type:	Rebates
Principal:	880,000
Interest:	0
Total:	880,000
Annual Appropriation?:	Yes
Date Incurred:	08/23/2021
FY of Last Payment:	2034

### Grand Ridge Development Agreement & 2023 Amendment

Debt/Obligation Type:	Rebates
Principal:	4,786,563
Interest:	0
Total:	4,786,563
Annual Appropriation?:	Yes
Date Incurred:	03/20/2023
FY of Last Payment:	2038

### Series 2021 GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,472,000
Interest:	174,950
Total:	1,646,950
Annual Appropriation?:	No
Date Incurred:	11/23/2021
FY of Last Payment:	2036

### LMI Balance

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	230,736
Interest:	0
Total:	230,736
Annual Appropriation?:	Yes
Date Incurred:	07/01/2023
FY of Last Payment:	2032

## Non-Rebates For VAN METER URBAN RENEWAL AREA

TIF Expenditure Amount:	56,518
Tied To Debt:	Urban Renewal Administration
Tied To Project:	2024-2028 Urban Renewal Programs

TIF Expenditure Amount:	137,271
Tied To Debt:	Series 2021 GO Bonds
Tied To Project:	Water Infrastructure

TIF Expenditure Amount:	4,008
Tied To Debt:	LMI Balance
Tied To Project:	LMI Housing Projects

## Rebates For VAN METER URBAN RENEWAL AREA

### TR DEVELOPMENT AGREEMENT

TIF Expenditure Amount:	11,279
Rebate Paid To:	TRINDLE RIDGE LLC
Tied To Debt:	TR Development Agreement
Tied To Project:	Trindle Ridge Infrastructure 2022
Projected Final FY of Rebate:	2034

## Income Housing For VAN METER URBAN RENEWAL AREA

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: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/91 TIF ORD 94 INCREMENT  
 TIF Taxing District Inc. Number: 250105  
 TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1992  
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1991

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	29,430,740	2,235,020	0	0	-60,000	31,544,010	0	31,544,010
Taxable	0	13,639,064	1,736,222	0	0	-60,000	15,253,536	0	15,253,536
Homestead Credits									82

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,549,488	15,253,536	4,458,753	10,794,783	312,573

FY 2025 TIF Revenue Received: 129,015

**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/91 TIF ORD 94 INCREMENT  
 TIF Taxing District Inc. Number: 250107  
 TIF Taxing District Base Year: 1990  
 FY TIF Revenue First Received: 1992  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2016

UR Designation	
Slum	No
Blighted	No
Economic Development	02/1991

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	77,790	0	0	0	0	0	77,790	0	77,790
Taxable	55,881	0	0	0	0	0	55,881	0	55,881
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	77,790	0	0	0	0

FY 2025 TIF Revenue Received: 0

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**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/02 TIF ORD 155 INCREMENT  
 TIF Taxing District Inc. Number: 250248  
 TIF Taxing District Base Year: 2002  
 FY TIF Revenue First Received: 2003  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2002

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	4,380,370	0	0	0	-4,000	4,373,120	0	4,373,120
Taxable	0	2,029,991	0	0	0	-4,000	2,022,741	0	2,022,741
Homestead Credits									12

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,098,810	2,022,741	591,266	1,431,475	41,450

FY 2025 TIF Revenue Received: 17,108

**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/04 TIF ORD 166 INCREMENT  
 TIF Taxing District Inc. Number: 250308  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received: 0  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

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	9,161,560	0	0	0	-4,000	9,141,310	0	9,141,310
Taxable	0	4,245,728	0	0	0	-4,000	4,225,478	0	4,225,478
Homestead Credits									20

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,017,090	4,225,478	1,235,147	2,990,331	86,588

FY 2025 TIF Revenue Received: 35,739

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**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/04 TIF ORD 166  
 INCREMENT  
 TIF Taxing District Inc. Number: 250310  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received: 2008  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

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	103,140	0	0	0	0	0	103,140	0	103,140
Taxable	74,092	0	0	0	0	0	74,092	0	74,092
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	103,140	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/05 TIF ORD 176  
 INCREMENT  
 TIF Taxing District Inc. Number: 250312  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received: 2008  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	12/2004

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	48,552,970	0	0	0	-20,000	48,503,720	0	48,503,720
Taxable	0	22,500,832	0	0	0	-20,000	22,451,582	0	22,451,582
Homestead Credits									93

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	36,880	22,451,582	6,562,810	15,888,772	460,074

FY 2025 TIF Revenue Received: 189,897

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**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY AG/VAN METER SCH/VAN METER URA 25004/05 TIF ORD 176 INCREMENT  
 TIF Taxing District Inc. Number: 250314  
 TIF Taxing District Base Year: 2004  
 FY TIF Revenue First Received: 

UR Designation	
Slum	No
Blighted	No
Economic Development	No

  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2026

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	0	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/POLK CO BANK 02 TIF ORD 155 INCREMENT  
 TIF Taxing District Inc. Number: 250321  
 TIF Taxing District Base Year: 2005  
 FY TIF Revenue First Received: 2006  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2025

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2005

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	2,797,130	0	0	0	0	2,797,130	0	2,797,130
Taxable	0	1,296,272	0	0	0	0	1,296,272	0	1,296,272
Homestead Credits									8

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	96,070	1,296,272	378,913	917,359	26,563

FY 2025 TIF Revenue Received: 10,964

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**TIF Taxing District Data Collection**

Local Government Name: VAN METER (25G239)  
 Urban Renewal Area: VAN METER URBAN RENEWAL AREA (25004)  
 TIF Taxing District Name: VAN METER CITY/VAN METER SCH/VAN METER URA 25004/21 & 23 TIF ORD  
 2021-09 & 2023-12 INCREMENT  
 TIF Taxing District Inc. Number: 250741  
 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	1,281,260	0	0	0	0	1,281,260	0	1,281,260
Taxable	0	593,772	0	0	0	0	593,772	0	593,772
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	544,870	593,772	173,565	420,207	12,167

FY 2025 TIF Revenue Received: 5,022