

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

**Levy Authority Summary**

Local Government Name: LAKE PARK  
 Local Government Number: 30G273

**Active Urban Renewal Areas**

LAKE PARK URBAN RENEWAL

**U.R. # of Tif Taxing  
 # Districts**  
 30004 3

**TIF Debt Outstanding: 113,166**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>55,794</b>	<b>49,780</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	38,057
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>38,057</b>

Rebate Expenditures:	23,475
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>23,475</b>

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>70,376</b>	<b>63,881</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: 19,315**

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**Urban Renewal Area Data Collection**

Local Government Name: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL  
 UR Area Number: 30004

UR Area Creation Date: 09/1990

UR Area Purpose: Improving and extending sanitary sewer system for Industrial Park area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LAKE PARK CITY AG/HARRIS-LAKE PARK SCH/URBAN RENEWAL INCREM	300071	300072	0
LAKE PARK CITY/HARRIS LAKE PARK SCH/ URBAN RENEWAL INCREM	300079	300080	0
LAKE PARK CITY/HARRIS LAKE PARK SCH/UR FRERICHES	300174	300175	1,681,338

**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	3,650,700	0	0	0	-4,000	3,640,200	0	3,640,200
Taxable	0	1,691,838	0	0	0	-4,000	1,681,338	0	1,681,338
Homestead Credits									4

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **55,794** **49,780** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	38,057
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>38,057</b>
Rebate Expenditures:	23,475
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>23,475</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** **70,376** **63,881** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For LAKE PARK URBAN RENEWAL

### Frerichs U R Area

Description:	Street improvements in UR area
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Frerichs UR Area Tax Rebate

Description:	Rebating taxes for development of housing subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

## Debts/Obligations For LAKE PARK URBAN RENEWAL

### Frerichs Internal Loan-Gen Fund

Debt/Obligation Type:	Internal Loans
Principal:	23,001
Interest:	0
Total:	23,001
Annual Appropriation?:	No
Date Incurred:	01/15/2013
FY of Last Payment:	2026

### LMI Requirements-Frerichs UR Area

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	24,351
Interest:	0
Total:	24,351
Annual Appropriation?:	No
Date Incurred:	06/10/2013
FY of Last Payment:	2026

### Frerichs Tax Reate

Debt/Obligation Type:	Rebates
Principal:	65,814
Interest:	0
Total:	65,814
Annual Appropriation?:	No
Date Incurred:	06/10/2013
FY of Last Payment:	2026

## Rebates For LAKE PARK URBAN RENEWAL

### Frerichs Development

TIF Expenditure Amount:	23,475
Rebate Paid To:	Silver Lake Land Co
Tied To Debt:	Frerichs Tax Reate
Tied To Project:	Frerichs UR Area Tax Rebate
Projected Final FY of Rebate:	2026

### Frerichs Development

TIF Expenditure Amount:	0
Rebate Paid To:	Lake Park Housing Authority
Tied To Debt:	LMI Requirements-Frerichs UR Area
Tied To Project:	Frerichs UR Area Tax Rebate
Projected Final FY of Rebate:	2026

## Income Housing For LAKE PARK 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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This Urban Renewal area was not used in FY2013.

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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: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
 TIF Taxing District Name: LAKE PARK CITY AG/HARRIS-LAKE PARK SCH/URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 300072

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1990

TIF Taxing District Base Year: 1989  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? 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	14,417	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
 TIF Taxing District Name: LAKE PARK CITY/HARRIS LAKE PARK SCH/ URBAN RENEWAL INCREM  
 TIF Taxing District Inc. Number: 300080

UR Designation	
Slum	No
Blighted	No
Economic Development	09/1990

TIF Taxing District Base Year: 1989  
 FY TIF Revenue First Received: 1999  
 Subject to a Statutory end date? 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	345,783	0	0	0	0

FY 2025 TIF Revenue Received: 0

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**TIF Taxing District Data Collection**

Local Government Name: LAKE PARK (30G273)  
 Urban Renewal Area: LAKE PARK URBAN RENEWAL (30004)  
 TIF Taxing District Name: LAKE PARK CITY/HARRIS LAKE PARK SCH/UR FRERICHS  
 TIF Taxing District Inc. Number: 300175  
 TIF Taxing District Base Year: 2012  
 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	3,650,700	0	0	0	-4,000	3,640,200	0	3,640,200
Taxable	0	1,691,838	0	0	0	-4,000	1,681,338	0	1,681,338
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	239,500	1,681,338	1,681,338	0	0

FY 2025 TIF Revenue Received: 0