

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: FAYETTE
 Local Government Number: 33G313

Active Urban Renewal Areas

FAYETTE URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 33007 4

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	50,378	29,407	Amount of 07-01-2024 Cash Balance Restricted for LMI
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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:	50,378	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: -50,378**

Urban Renewal Area Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL
 UR Area Number: 33007

UR Area Creation Date: 05/1994

UR Area Purpose: Needed in a slum & blighted and economic development area for the rehabilitation, conservation, redevelopment and development in the interest of public health, safety & welfare of the residents of the City of Fayette.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM	330143	330144	0
FAYETTE CITY AG/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM	330145	330146	0
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/NORTH RIDGE FAYETTE/FAYETTE UR TIF INCREM.	330205	330206	0
FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/COLONIAL MANORS/FAYETTE UR TIF INCREM.	330223	330224	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	200,040	30,851,460	3,802,560	422,180	0	-72,000	35,204,240	0	35,204,240
Taxable	143,703	14,297,411	2,814,854	314,477	0	-72,000	17,417,195	0	17,417,195
Homestead Credits									103

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	50,378	29,407	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:	50,378	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Description:	Construction of 13 Condo Units
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Colonial Manors Memory Care Unit

Description:	Construct a 8,400 sf addition, 14 unit memory care assisted living facility to nursing home
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	Yes

Homes for Iowa 2021

Description:	New LMI Home from Homes for Iowa 2022
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For FAYETTE URBAN RENEWAL

North Ridge Condominiums

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2023

Outstanding LMI Obligation

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	05/16/2011
FY of Last Payment:	2023

Homes for Iowa '21 LMI

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	04/02/2021
FY of Last Payment:	2023

Non-Rebates For FAYETTE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Homes for Iowa '21 LMI
Tied To Project:	Homes for Iowa 2021

Rebates For FAYETTE URBAN RENEWAL

500 Block Mechanic Street

TIF Expenditure Amount:	0
Rebate Paid To:	Cory & Melissa Hodapp
Tied To Debt:	North Ridge Condominiums
Tied To Project:	North Ridge Condominiums
Projected Final FY of Rebate:	2023

Income Housing For FAYETTE URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	82,665
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Lots for low and moderate income housing:	0
Construction of low and moderate income housing:	82,665
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:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM
TIF Taxing District Inc. Number:	330144
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	1995
Subject to a Statutory end date?	No

UR Designation	
Slum	05/1994
Blighted	05/1994
Economic Development	05/1994

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	24,965,810	3,802,560	422,180	0	-72,000	29,118,550	0	29,118,550
Taxable	0	11,569,846	2,814,854	314,477	0	-72,000	14,545,927	0	14,545,927
Homestead Credits									103

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	6,198,210	14,545,927	0	14,545,927	490,428

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	FAYETTE (33G313)
Urban Renewal Area:	FAYETTE URBAN RENEWAL (33007)
TIF Taxing District Name:	FAYETTE CITY AG/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/FAYETTE UR TIF INCREM
TIF Taxing District Inc. Number:	330146
TIF Taxing District Base Year:	1993
FY TIF Revenue First Received:	2013
Subject to a Statutory end date?	No

UR Designation	
Slum	05/2012
Blighted	05/2012
Economic Development	05/2012

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	200,040	0	0	0	0	0	200,040	0	200,040
Taxable	143,703	0	0	0	0	0	143,703	0	143,703
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	95,270	104,770	0	104,770	2,199

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL (33007)
 TIF Taxing District Name: FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/NORTH RIDGE FAYETTE/FAYETTE UR TIF INCREM.
 TIF Taxing District Inc. Number: 330206

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 2013
 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	2,228,090	0	0	0	0	2,228,090	0	2,228,090
Taxable	0	1,032,557	0	0	0	0	1,032,557	0	1,032,557
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	14,930	1,032,557	0	1,032,557	34,814

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAYETTE (33G313)
 Urban Renewal Area: FAYETTE URBAN RENEWAL (33007)
 TIF Taxing District Name: FAYETTE CITY/NORTH FAYETTE VALLEY SCH (NORTH FAYETTE)/COLONIAL MANORS/FAYETTE UR TIF INCREM.
 TIF Taxing District Inc. Number: 330224

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2018
 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	3,657,560	0	0	0	0	3,657,560	0	3,657,560
Taxable	0	1,695,008	0	0	0	0	1,695,008	0	1,695,008
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,433,700	1,695,008	0	1,695,008	57,149

FY 2025 TIF Revenue Received: 0