

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY RIVERSIDE URBAN RENEWAL
 UR Area Number: 34001

UR Area Creation Date: 12/1968

UR Area Purpose: to correct physical change caused by a tornado in May 1968

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC RIVERSIDE UR TIF INCREM	340038	340039	2,908,933

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	18,469,557	29,989,420	3,939,550	0	-72,000	52,248,527	0	52,248,527
Taxable	0	8,559,310	22,141,955	3,183,458	0	-72,000	33,734,723	0	33,734,723
Homestead Credits									72

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 43,262 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	102,911
Property Tax Replacement Claims	3,129
Asset Sales & Loan Repayments:	0
Total Revenue:	106,040

Rebate Expenditures:	17,804
Non-Rebate Expenditures:	99,164
Returned to County Treasurer:	0
Total Expenditures:	116,968

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 32,334 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHARLES CITY RIVERSIDE URBAN RENEWAL

Farmer's Feed and Grain

Description:	expansion at Farmer's Feed and Grain
Classification:	Agribusiness
Physically Complete:	Yes
Payments Complete:	Yes

Facade Program

Description:	yearly projects and Facade Masterplan Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	No
Payments Complete:	No

Cultural and Entertainment

Description:	Cultural and Entertainment projects
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

CCADC

Description:	yearly payment to ADC for economic development activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Main Street program

Description:	payments for administering Main Street program
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Administrative Expenses

Description:	city's administrative expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

BDH Project

Description:	new building constructed
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

2020-2022 CCADC support

Description:	yearly pmt to ADC for economic development activities
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY RIVERSIDE URBAN RENEWAL

FFG agreement

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	08/01/2011
FY of Last Payment:	2023

support of CCADC

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Main Street program support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

cultural entertainment district

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/26/2018
FY of Last Payment:	2025

Facade program

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/26/2018
FY of Last Payment:	2025

city administrative expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Non-Rebates For CHARLES CITY RIVERSIDE URBAN RENEWAL

TIF Expenditure Amount:	14,250
Tied To Debt:	support of CCADC
Tied To Project:	CCADC
TIF Expenditure Amount:	25,000
Tied To Debt:	Main Street program support
Tied To Project:	Main Street program
TIF Expenditure Amount:	3,269
Tied To Debt:	cultural entertainment district
Tied To Project:	Cultural and Entertainment
TIF Expenditure Amount:	48,645
Tied To Debt:	Facade program
Tied To Project:	Facade Program
TIF Expenditure Amount:	8,000
Tied To Debt:	city administrative expenses
Tied To Project:	Administrative Expenses

Rebates For CHARLES CITY RIVERSIDE URBAN RENEWAL

BDH project

TIF Expenditure Amount:	0
Rebate Paid To:	BDH
Tied To Project:	BDH Project
Projected Final FY of Rebate:	2024

FFG project

TIF Expenditure Amount:	17,804
Rebate Paid To:	Farmers Feed and Grain
Tied To Debt:	FFG agreement
Tied To Project:	Farmer's Feed and Grain
Projected Final FY of Rebate:	2017

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This TIF was established to help rebuild after a devastating tornado in 1968. It has since been used to help revitalize our downtown area, through the Main Street Iowa program and other downtown programs offered by the state.

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: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY RIVERSIDE URBAN RENEWAL (34001)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/CC RIVERSIDE UR TIF INCREM
 TIF Taxing District Inc. Number: 340039
 TIF Taxing District Base Year: 1991
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1968

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	18,469,557	29,989,420	3,939,550	0	-72,000	52,248,527	0	52,248,527
Taxable	0	8,559,310	22,141,955	3,183,458	0	-72,000	33,734,723	0	33,734,723
Homestead Credits									72

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	17,280,820	33,734,723	2,908,933	30,825,790	1,031,703

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL
 UR Area Number: 34002

UR Area Creation Date: 11/1993

To improve the streets and roadways along with major extensions of water and sanitary sewer systems into areas that will service existing industries and create a favorable environment for new business and industry

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340040	340041	12,309,252
CHARLES CITY AG/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340042	340043	315
ST CHARLES TWP/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM	340044	340045	1,567,400
ST CHAS TWP/CHARLES CITY SCH/SW BYPASS AMENDED `03 UR TIF INC	340079	340080	745,583

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,850,730	6,393,430	301,820	65,501,230	0	-16,000	74,001,960	0	74,001,960
Taxable	1,329,509	2,962,897	197,793	58,197,303	0	-16,000	62,642,252	0	62,642,252
Homestead Credits									22

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **180,669** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	472,880
TIF Sp. Revenue Fund Interest:	11,250
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	484,130

Rebate Expenditures:	506,587
Non-Rebate Expenditures:	47,500
Returned to County Treasurer:	0
Total Expenditures:	554,087

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **110,712** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHARLES CITY SW BYPASS URBAN RENEWAL

MITAS expansion

Description:	new business and expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

CCADC support

Description:	support of CCADC economic development activities
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

city administrative expenses

Description:	city administrative services
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Cambrex forgivable loan

Description:	forgivable loan on expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

SW Bypass drainage project

Description:	drainage project
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Cambrex expansion 2017

Description:	27 million expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Zoetis expansion 2018

Description:	55 million expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Croell Redi Mix

Description:	expansion
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Cambrex 2022 expansion

Description:	expansion
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Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY SW BYPASS URBAN RENEWAL

CCADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Administrative costs

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Cambrex expan amended 2021

Debt/Obligation Type:	Rebates
Principal:	302,877
Interest:	0
Total:	302,877
Annual Appropriation?:	Yes
Date Incurred:	10/16/2017
FY of Last Payment:	2029

Zoetis expans amended 2021

Debt/Obligation Type:	Rebates
Principal:	1,486,065
Interest:	0
Total:	1,486,065
Annual Appropriation?:	Yes
Date Incurred:	03/19/2018
FY of Last Payment:	2029

Croell project

Debt/Obligation Type:	Rebates
Principal:	63,037
Interest:	0
Total:	63,037
Annual Appropriation?:	Yes
Date Incurred:	01/20/2020
FY of Last Payment:	2026

Cambrex 2022 expansion

Debt/Obligation Type:	Rebates
Principal:	400,000
Interest:	0
Total:	400,000
Annual Appropriation?:	Yes
Date Incurred:	12/19/2022
FY of Last Payment:	2031

Zoetis 2023

Debt/Obligation Type:	Rebates
Principal:	7,600,000
Interest:	0
Total:	7,600,000
Annual Appropriation?:	Yes
Date Incurred:	12/04/2023
FY of Last Payment:	2034

MITAS expansion

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	09/30/2011
FY of Last Payment:	2024

Non-Rebates For CHARLES CITY SW BYPASS URBAN RENEWAL

TIF Expenditure Amount:	12,500
Tied To Debt:	Administrative costs
Tied To Project:	city administrative expenses
TIF Expenditure Amount:	35,000
Tied To Debt:	CCADC support
Tied To Project:	CCADC support
TIF Expenditure Amount:	0
Tied To Debt:	Cambrex expan amended 2021
Tied To Project:	Cambrex forgivable loan
TIF Expenditure Amount:	0
Tied To Debt:	Administrative costs
Tied To Project:	city administrative expenses

Rebates For CHARLES CITY SW BYPASS URBAN RENEWAL

MITAS

TIF Expenditure Amount:	0
Rebate Paid To:	MITAS
Tied To Project:	MITAS expansion
Projected Final FY of Rebate:	2030

Cambrex 2017 expansion

TIF Expenditure Amount:	98,734
Rebate Paid To:	Cambrex
Tied To Debt:	Cambrex expan amended 2021
Tied To Project:	Cambrex expansion 2017
Projected Final FY of Rebate:	2029

Zoetis 2018

TIF Expenditure Amount:	346,695
Rebate Paid To:	Zoetis
Tied To Debt:	Zoetis expans amended 2021
Tied To Project:	Zoetis expansion 2018
Projected Final FY of Rebate:	2029

Croell

TIF Expenditure Amount:	61,158
Rebate Paid To:	Croell
Tied To Debt:	Croell project
Tied To Project:	Croell Redi Mix
Projected Final FY of Rebate:	2026

Jobs For CHARLES CITY SW BYPASS URBAN RENEWAL

Project:	MITAS expansion
Company Name:	MITAS Tires
Date Agreement Began:	07/01/2011
Date Agreement Ends:	07/01/2014
Number of Jobs Created or Retained:	154
Total Annual Wages of Required Jobs:	4,173,708
Total Estimated Private Capital Investment:	53,000,000
Total Estimated Cost of Public Infrastructure:	0

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This is the first joint city/county TIF in the state and has proved very beneficial for drawing new industry to the city. We work very closely with the Charles City Area Development Corporation to create a favorable environment for industry.

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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: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
 TIF Taxing District Inc. Number: 340041
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 1994
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1992

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	282,660	33,270	60,474,410	0	0	60,790,340	0	60,790,340
Taxable	0	130,993	21,583	53,804,136	0	0	53,956,712	0	53,956,712
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	15,129,410	45,660,930	12,309,252	33,351,678	1,116,242

FY 2025 TIF Revenue Received: 472,880

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
 TIF Taxing District Inc. Number: 340043
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	146,960	0	0	0	0	0	146,960	0	146,960
Taxable	105,571	0	0	0	0	0	105,571	0	105,571
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	145,790	1,170	315	855	19

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: ST CHARLES TWP/CHARLES CITY SCH/CC SW BYPASS UR TIF INCREM
 TIF Taxing District Inc. Number: 340045
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2001
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	498,540	1,936,070	268,550	5,026,820	0	-4,000	7,719,480	0	7,719,480
Taxable	358,136	897,228	176,210	4,393,167	0	-4,000	5,814,241	0	5,814,241
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	809,330	5,814,241	1,567,400	4,246,841	98,339

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SW BYPASS URBAN RENEWAL (34002)
 TIF Taxing District Name: ST CHAS TWP/CHARLES CITY SCH/SW BYPASS AMENDED `03 UR TIF INC
 TIF Taxing District Inc. Number: 340080
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2002

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,205,230	4,174,700	0	0	0	-12,000	5,345,180	0	5,345,180
Taxable	865,802	1,934,676	0	0	0	-12,000	2,765,728	0	2,765,728
Homestead Credits									14

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,808,490	2,765,728	745,583	2,020,145	46,778

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL
 UR Area Number: 34003

UR Area Creation Date: 04/1996

UR Area Purpose: to promote the commercial and industrial development of East Park Subdivision

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM	340062	340065	0
CHARLES CITY AG/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM	340064	340066	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	106,880	0	1,387,390	1,141,240	0	0	2,635,510	0	2,635,510
Taxable	76,779	0	981,058	961,631	0	0	2,019,468	0	2,019,468
Homestead Credits									0

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

TIF Revenue:	170
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	170

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

4,265 0

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This TIF has helped the businesses located there to expand and add on more jobs. We have recently seen more activity in this area and are working hard to promote more.

256 Characters Left

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

0

▲ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL (34003)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM
 TIF Taxing District Inc. Number: 340065
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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	1,387,390	1,141,240	0	0	2,528,630	0	2,528,630
Taxable	0	0	981,058	961,631	0	0	1,942,689	0	1,942,689
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	290,020	1,942,689	0	1,942,689	65,020

FY 2025 TIF Revenue Received: 170

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY EAST PARK URBAN RENEWAL (34003)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/CC EAST PARK UR TIF INCREM
 TIF Taxing District Inc. Number: 340066
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1996

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	106,880	0	0	0	0	0	106,880	0	106,880
Taxable	76,779	0	0	0	0	0	76,779	0	76,779
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	38,510	68,370	0	68,370	1,508

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL
 UR Area Number: 34004

UR Area Creation Date: 12/1994

The purpose of this plan is to improve the streets and roadways along with major extensions of watermains, sanitary sewer and storm sewer systems for new commercial, industrial and residential development

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
CHARLES CITY/CHARLES CITY SCH/S GRAND UR TIF INCREM	340056	340057	10,298,434
CHARLES CITY AG/CHARLES CITY SCH/S GRAND UR TIF INCREM	340058	340059	141,501
ST CHARLES TWP/CHARLES CITY SCH/CC S. GRAND UR TIF INCREM	340060	340061	352,877
CHARLES CITY CITY/CC SCH/S GRAND 2017 UR AREA INCR	340103	340104	376,665

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,062,310	13,159,454	32,426,120	0	0	-32,000	46,580,134	0	46,580,134
Taxable	763,131	6,098,455	25,636,611	0	0	-32,000	32,430,447	0	32,430,447
Homestead Credits									40

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **8,787** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	375,402
TIF Sp. Revenue Fund Interest:	4,908
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	380,310

Rebate Expenditures:	39,927
Non-Rebate Expenditures:	302,314
Returned to County Treasurer:	0
Total Expenditures:	342,241

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **46,856** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHARLES CITY SO GRAND URBAN RENEWAL

Infrastructure

Description:	infrastructure for new businesses
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

City administrative expenses

Description:	City administrative Expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

certified site purchase

Description:	certified site purchase
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Molstead expansion 2017

Description:	Molstead Motors expansion
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

ADC support

Description:	ADC support
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Molstead expansion 2021

Description:	Molstead motors expansion 2021
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Birkwood Village project

Description:	care center development project
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	No
Payments Complete:	No

Parkside Development

Description:	Parkside development project
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

MM Real Estate

Description:	new dental office
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CHARLES CITY SO GRAND URBAN RENEWAL

2020 Bond

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	1,444,000
Interest:	155,449
Total:	1,599,449
Annual Appropriation?:	Yes
Date Incurred:	01/13/2020
FY of Last Payment:	2030

Molstead Mtrs expansion 2017

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	07/03/2017
FY of Last Payment:	2024

ADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

City administration

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2025

Molstead Mtrs expansion 2021

Debt/Obligation Type:	Rebates
Principal:	96,780
Interest:	0
Total:	96,780
Annual Appropriation?:	Yes
Date Incurred:	06/21/2021
FY of Last Payment:	2028

CP Properties/Parkside Develop

Debt/Obligation Type:	Other Debt
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/21/2020
FY of Last Payment:	2026

Birkwood Village project

Debt/Obligation Type:	Rebates
Principal:	2,000,000
Interest:	0
Total:	2,000,000
Annual Appropriation?:	Yes
Date Incurred:	07/20/2020
FY of Last Payment:	2034

MM Real Estate project

Debt/Obligation Type:	Rebates
Principal:	125,000
Interest:	0
Total:	125,000
Annual Appropriation?:	Yes
Date Incurred:	01/19/2022
FY of Last Payment:	2029

LMI setaside

	Outstanding LMI Housing
Debt/Obligation Type:	Obligations
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/21/2020
FY of Last Payment:	2026

Non-Rebates For CHARLES CITY SO GRAND URBAN RENEWAL

TIF Expenditure Amount:	288,064
Tied To Debt:	2020 Bond
Tied To Project:	certified site purchase
TIF Expenditure Amount:	0
Tied To Debt:	LMI setaside
Tied To Project:	Infrastructure
TIF Expenditure Amount:	14,250
Tied To Debt:	ADC support
Tied To Project:	ADC support

Rebates For CHARLES CITY SO GRAND URBAN RENEWAL

Molstead Motors

TIF Expenditure Amount:	39,927
Rebate Paid To:	Molstead Motors
Tied To Debt:	Molstead Mtrs expansion 2017
Tied To Project:	Molstead expansion 2017
Projected Final FY of Rebate:	2024

Parkside development lots

TIF Expenditure Amount:	0
Rebate Paid To:	First Security Bank
Tied To Debt:	CP Properties/Parkside Develop
Tied To Project:	Parkside Development
Projected Final FY of Rebate:	2026

Income Housing For CHARLES CITY SO GRAND URBAN RENEWAL

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
<hr/>	
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

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

This TIF has been used exclusively for infrastructure in this district and has built roads, water and sewer mains for the businesses that located there.

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

0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY/CHARLES CITY SCH/S GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340057
 TIF Taxing District Base Year: 1993
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

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	6,810,710	21,921,344	0	0	-12,000	28,703,804	0	28,703,804
Taxable	0	3,156,269	18,041,874	0	0	-12,000	21,169,893	0	21,169,893
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	3,559,140	21,169,893	10,298,434	10,871,459	363,855

FY 2025 TIF Revenue Received: 375,402

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY AG/CHARLES CITY SCH/S GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340059
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	404,910	0	0	0	0	0	404,910	0	404,910
Taxable	290,876	0	0	0	0	0	290,876	0	290,876
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	62,060	290,876	141,501	149,375	3,294

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: ST CHARLES TWP/CHARLES CITY SCH/CC S. GRAND UR TIF INCREM
 TIF Taxing District Inc. Number: 340061
 TIF Taxing District Base Year: 1994
 FY TIF Revenue First Received: 1995
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2015

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1994

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	657,400	1,105,660	0	0	0	0	1,763,060	0	1,763,060
Taxable	472,255	512,394	0	0	0	0	984,649	0	984,649
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,037,670	725,390	352,877	372,513	8,626

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY SO GRAND URBAN RENEWAL (34004)
 TIF Taxing District Name: CHARLES CITY CITY/CC SCH/S GRAND 2017 UR AREA INCR
 TIF Taxing District Inc. Number: 340104
 TIF Taxing District Base Year: 2016
 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	5,243,084	10,504,776	0	0	-20,000	15,708,360	0	15,708,360
Taxable	0	2,429,792	7,594,737	0	0	-20,000	9,985,029	0	9,985,029
Homestead Credits									25

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	14,973,570	754,790	376,665	378,125	12,655

FY 2025 TIF Revenue Received: 0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL
 UR Area Number: 34009

UR Area Creation Date: 04/2003

UR Area Purpose: To stimulate economic development activities within the district

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CHARLES CITY CITY/CHARLES CITY SCH/PARK AVE ECON DEV UR TIF INC	340081	340082	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	16,117,560	0	0	0	-52,000	15,974,560	0	15,974,560
Taxable	0	7,469,328	0	0	0	-52,000	7,326,328	0	7,326,328
Homestead Credits									56

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 21,462 0 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	891
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	891

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: 22,353 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

Allied Subdivision

Description:	new housing subdivision
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Administrative expenses

Description:	administrative expenses
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

CCADC Support

Description:	support of local area development corporation
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

Allied 5th and 6th

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/17/2008
FY of Last Payment:	2024

2007A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/11/2007
FY of Last Payment:	2023

2008C

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	06/01/2009
FY of Last Payment:	2024

2005 Park Ave

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	01/10/2005
FY of Last Payment:	2022

CCADC support

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2025

administrative expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/15/2015

FY of Last Payment:

2025

Non-Rebates For CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Allied 5th and 6th
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	0
Tied To Debt:	2007A
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	0
Tied To Debt:	2005 Park Ave
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	0
Tied To Debt:	2008C
Tied To Project:	Allied Subdivision

TIF Expenditure Amount:	0
Tied To Debt:	CCADC support
Tied To Project:	CCADC Support

TIF Expenditure Amount:	0
Tied To Debt:	administrative expenses
Tied To Project:	Administrative expenses

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

This TIF was established strictly for housing development with several new homes having been built. A loan has been done to fulfill the LMI requirement by providing down payment assistance for this area and furnace replacement for LMI families in town.

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

0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: CHARLES CITY (34G323)
 Urban Renewal Area: CHARLES CITY PARK AVE ECONOMIC DEVELOPMENT URBAN RENEWAL (34009)
 TIF Taxing District Name: CHARLES CITY CITY/CHARLES CITY SCH/PARK AVE ECON DEV UR TIF INC
 TIF Taxing District Inc. Number: 340082
 TIF Taxing District Base Year: 2002
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2023

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2003

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	16,117,560	0	0	0	-52,000	15,974,560	0	15,974,560
Taxable	0	7,469,328	0	0	0	-52,000	7,326,328	0	7,326,328
Homestead Credits									56

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,230	7,326,328	0	7,326,328	245,204

FY 2025 TIF Revenue Received: 0