

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

**Levy Authority Summary**

Local Government Name: HUBBARD  
 Local Government Number: 42G392

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
HUBBARD URBAN RENEWAL	42010	2
HUBBARD CITY UR 2021	42021	1

**TIF Debt Outstanding: 2,627,273**

**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:	100,941
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>100,941</b>

Rebate Expenditures:	49,000
Non-Rebate Expenditures:	49,000
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>98,000</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 2,941 0**      **Amount of 06-30-2025 Cash Balance Restricted for LMI**

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,526,332**

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**Urban Renewal Area Data Collection**

Local Government Name: HUBBARD (42G392)  
 Urban Renewal Area: HUBBARD URBAN RENEWAL  
 UR Area Number: 42010

UR Area Creation Date: 10/2022

To help local officials promote revitalization and economic development in the City. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization and new commercial & industrial development.

UR Area Purpose:

**Tax Districts within this Urban Renewal Area**

	Base No.	Increment No.	Increment Value Used
HUBBARD CITY AG/HUB-RAD SCH/ORIGINAL UR INCREMENT	420142	420143	0
HUBBARD CITY/HUB-RAD SCH/ORIGINAL UR INCREMENT	420144	420145	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	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
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
<b>Total Revenue:</b>	<b>0</b>

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

**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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**TIF Taxing District Data Collection**

Local Government Name: HUBBARD (42G392)  
 Urban Renewal Area: HUBBARD URBAN RENEWAL (42010)  
 TIF Taxing District Name: HUBBARD CITY AG/HUB-RAD SCH/ORIGINAL UR INCREMENT  
 TIF Taxing District Inc. Number: 420143  
 TIF Taxing District Base Year: 2001  
 FY TIF Revenue First Received: 2003  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2022

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	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	644,670	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: HUBBARD (42G392)  
 Urban Renewal Area: HUBBARD URBAN RENEWAL (42010)  
 TIF Taxing District Name: HUBBARD CITY/HUB-RAD SCH/ORIGINAL UR INCREMENT  
 TIF Taxing District Inc. Number: 420145  
 TIF Taxing District Base Year: 2001  
 FY TIF Revenue First Received: 2003  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2022

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	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	12,392,420	0	0	0	0

FY 2025 TIF Revenue Received: 0

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**Urban Renewal Area Data Collection**

Local Government Name: HUBBARD (42G392)  
 Urban Renewal Area: HUBBARD CITY UR 2021  
 UR Area Number: 42021

UR Area Creation Date: 07/2021

TO help local officials promote revitalization and economic development in the City. The primary goal of the plan is to stimulate, through public involvement and commitment, private investment in revitalization & new commercial & industrial development.

UR Area Purpose:

**Tax Districts within this Urban Renewal Area**

	Base No.	Increment No.	Increment Value Used
HUBBARD CITY/HUB-RAD SCH/UR 2021 INCREMENT	420224	420225	3,378,977

**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	21,110,110	6,465,730	0	0	-144,000	27,314,840	0	27,314,840
Taxable	0	9,783,015	4,876,467	0	0	-144,000	14,398,482	0	14,398,482
Homestead Credits									153

**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:	100,941
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>100,941</b>

Rebate Expenditures:	49,000
Non-Rebate Expenditures:	49,000
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>98,000</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** 2,941      0      **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For HUBBARD CITY UR 2021

### Swimming Pool

Description:	Swimming Pool
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

### J&T Logistics Expansion

Description:	J&T Logistics Building Expansion
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For HUBBARD CITY UR 2021

### Swimming Pool

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,635,000
Interest:	594,010
Total:	2,229,010
Annual Appropriation?:	No
Date Incurred:	09/06/2022
FY of Last Payment:	2042

### J&T Logistics Developer Agreement

Debt/Obligation Type:	Rebates
Principal:	300,000
Interest:	0
Total:	300,000
Annual Appropriation?:	No
Date Incurred:	04/11/2022
FY of Last Payment:	2035

### Water Main Extension

Debt/Obligation Type:	Internal Loans
Principal:	98,263
Interest:	0
Total:	98,263
Annual Appropriation?:	No
Date Incurred:	04/11/2022
FY of Last Payment:	2035

## Non-Rebates For HUBBARD CITY UR 2021

TIF Expenditure Amount:	49,000
Tied To Debt:	Water Main Extension
Tied To Project:	J&T Logistics Expansion

## Rebates For HUBBARD CITY UR 2021

### 27089 Highway 65

TIF Expenditure Amount:	49,000
Rebate Paid To:	J&T Logistics
Tied To Debt:	J&T Logistics Developer Agreement
Tied To Project:	J&T Logistics Expansion
Projected Final FY of Rebate:	2035

## Jobs For HUBBARD CITY UR 2021

Project:	J&T Logistics Expansion
Company Name:	J&T Logistics
Date Agreement Began:	04/11/2025
Date Agreement Ends:	06/30/2035
Number of Jobs Created or Retained:	23
Total Annual Wages of Required Jobs:	0
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

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**TIF Taxing District Data Collection**

Local Government Name: HUBBARD (42G392)  
 Urban Renewal Area: HUBBARD CITY UR 2021 (42021)  
 TIF Taxing District Name: HUBBARD CITY/HUB-RAD SCH/UR 2021 INCREMENT  
 TIF Taxing District Inc. Number: 420225  
 TIF Taxing District Base Year: 0  
 FY TIF Revenue First Received: 2025  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2045

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2021

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	21,110,110	6,465,730	0	0	-144,000	27,314,840	0	27,314,840
Taxable	0	9,783,015	4,876,467	0	0	-144,000	14,398,482	0	14,398,482
Homestead Credits									153

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	20,801,190	6,657,650	3,378,977	3,278,673	98,922

FY 2025 TIF Revenue Received: 100,941