

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

**Levy Authority Summary**

Local Government Name: UNIVERSITY HEIGHTS  
 Local Government Number: 52G491

**Active Urban Renewal Areas**

UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

**U.R. # of Tif Taxing  
# Districts**  
52032 1

**TIF Debt Outstanding: 3,058,452**

<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b>	<b>0</b>	<b>0</b>	<b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b>
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TIF Revenue:	618,567		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	67		
Asset Sales & Loan Repayments:	0		
<b>Total Revenue:</b>	<b>618,634</b>		

Rebate Expenditures:	587,702		
Non-Rebate Expenditures:	30,932		
Returned to County Treasurer:	0		
<b>Total Expenditures:</b>	<b>618,634</b>		

<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b>	<b>0</b>	<b>0</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: 2,439,818**

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**Urban Renewal Area Data Collection**

Local Government Name: UNIVERSITY HEIGHTS (52G491)  
 Urban Renewal Area: UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL  
 UR Area Number: 52032

UR Area Creation Date: 07/2015

To contribute to a diversified local economy, strengthen tax base, expand commercial development, stimulate private investment, encourage job retention, improve infrastructure, add/enhance city services and facilities.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR INCREMENT	520392	520393	20,825,310

**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	40,542,900	2,810,000	0	0	-28,000	43,253,400	0	43,253,400
Taxable	0	18,788,724	2,136,086	0	0	-28,000	20,825,310	0	20,825,310
Homestead Credits									37

**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:	618,567
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	67
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>618,634</b>

Rebate Expenditures:	587,702
Non-Rebate Expenditures:	30,932
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>618,634</b>

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

## Projects For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

### One University Development

Description:	Rebate for construction and development of One University Place
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

### Melrose Avenue

Description:	Street improvement project along Melrose Avenue
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### Olive Court

Description:	Reconstruction of street infrastructure on Olive Court
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

## Debts/Obligations For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL

### One University Place Dev. Agreement

Debt/Obligation Type:	Rebates
Principal:	3,027,520
Interest:	0
Total:	3,027,520
Annual Appropriation?:	Yes
Date Incurred:	08/11/2015
FY of Last Payment:	2035

### 2019 Internal Loan - Olive Court / Melrose Street

Debt/Obligation Type:	Internal Loans
Principal:	30,932
Interest:	0
Total:	30,932
Annual Appropriation?:	Yes
Date Incurred:	07/01/2022
FY of Last Payment:	2035

**Non-Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE  
URBAN RENEWAL**

TIF Expenditure Amount:	30,932
Tied To Debt:	2019 Internal Loan - Olive Court / Melrose Street
Tied To Project:	Melrose Avenue

## **Rebates For UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL**

### **UNIV HTS ONE UNIV PLACE**

TIF Expenditure Amount:	587,702
Rebate Paid To:	JEFFREY MAXWELL
Tied To Debt:	One University Place Dev. Agreement
Tied To Project:	One University Development
Projected Final FY of Rebate:	2035

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**TIF Taxing District Data Collection**

Local Government Name: UNIVERSITY HEIGHTS (52G491)  
 Urban Renewal Area: UNIVERSITY HEIGHTS ONE UNIVERSITY PLACE URBAN RENEWAL (52032)  
 TIF Taxing District Name: UNIVERSITY HEIGHTS CITY/IOWA CITY SCH/UNIV HTS ONE UNIV PLACE UR INCREMENT  
 TIF Taxing District Inc. Number: 520393  
 TIF Taxing District Base Year: 2015  
 FY TIF Revenue First Received: 2018  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2038

UR Designation	
Slum	No
Blighted	No
Economic Development	07/2015

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	40,542,900	2,810,000	0	0	-28,000	43,253,400	0	43,253,400
Taxable	0	18,788,724	2,136,086	0	0	-28,000	20,825,310	0	20,825,310
Homestead Credits									37

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	21,972	20,825,310	20,825,310	0	0

FY 2025 TIF Revenue Received: 618,567