

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: CENTER POINT
 Local Government Number: 57G540

Active Urban Renewal Areas

CENTER POINT URA

**U.R. # of Tif Taxing
Districts**
57038 2

TIF Debt Outstanding: 3,570,650

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	244,158	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	0		
TIF Sp. Revenue Fund Interest:	227,035		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	227,035		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	93,150		
Returned to County Treasurer:	0		
Total Expenditures:	93,150		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	378,043	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: 3,099,457

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Urban Renewal Area Data Collection

Local Government Name: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URA
 UR Area Number: 57038

UR Area Creation Date: 12/1989

The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the Center Point Urban Renewal Area of the City of Center Point, Iowa, each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, advanced to or indebtedness, including bonds proposed to be issued by the City of Center Point to finance projects in such area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CENTER POINT CITY/CENTER POINT-URBANA SCH/INCR	570187	570189	7,832,650
CENTER POINT CITY AG/CENTER POINT-URBANA SCH/INCR	570188	570190	60,038

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	989,400	143,597,550	18,457,250	386,600	0	-180,000	162,977,800	0	162,977,800
Taxable	710,756	66,547,125	14,621,809	282,454	0	-180,000	81,709,144	0	81,709,144
Homestead Credits									384

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:

244,158

0

Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	227,035
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	227,035

Rebate Expenditures:	0
Non-Rebate Expenditures:	93,150
Returned to County Treasurer:	0
Total Expenditures:	93,150

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:

378,043

0

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

Projects For CENTER POINT URA

Lewis Access Road Reconstruction

Description:	The extent of the work involved consists of traffic control, re-construction of culverts, storm sewer, grading, subgrade preparation, PCC paving, and related subsidiary and incidental work along Lewis Access Rd from interstate 380 north approximately one mile.
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

RA Labs Properties

Description:	New Commerical Building TIF Tax Rebate
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

O'Briens Enterprise

Description:	New Commercial Building TIF Tax Rebate
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

CP Assisted Living LC #1

Description:	New assisted living center
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

CP Assisted Living LC #2

Description:	Mustang Lane commercial developments
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For CENTER POINT URA

2021 General Obligation

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	570,650
Interest:	0
Total:	570,650
Annual Appropriation?:	No
Date Incurred:	11/23/2021
FY of Last Payment:	2030

CP Assisted Living LC #1

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	Yes
Date Incurred:	10/25/2022
FY of Last Payment:	2040

CP Assisted Living LC #2

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	Yes
Date Incurred:	06/27/2023
FY of Last Payment:	2040

Non-Rebates For CENTER POINT URA

TIF Expenditure Amount:	93,150
Tied To Debt:	2021 General Obligation
Tied To Project:	Lewis Access Road Reconstruction

Rebates For CENTER POINT URA

CP Assisted LC #1

TIF Expenditure Amount:	0
Rebate Paid To:	CP Assisted LC #1
Tied To Debt:	CP Assisted Living LC #1
Tied To Project:	CP Assisted Living LC #1
Projected Final FY of Rebate:	2040

CP Assisted LC #2

TIF Expenditure Amount:	0
Rebate Paid To:	CP Assisted LC #2
Tied To Debt:	CP Assisted Living LC #2
Tied To Project:	CP Assisted Living LC #2
Projected Final FY of Rebate:	2040

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The balance in the TIF fund is for the early payoff of the 2021 TIF portion in 2028.

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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: CENTER POINT (57G540)
 Urban Renewal Area: CENTER POINT URA (57038)
 TIF Taxing District Name: CENTER POINT CITY/CENTER POINT-URBANA SCH/INCR
 TIF Taxing District Inc. Number: 570189
 TIF Taxing District Base Year: 1988
 FY TIF Revenue First Received: 1990
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1989

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	143,597,550	18,457,250	386,600	0	-180,000	161,988,400	0	161,988,400
Taxable	0	66,547,125	14,621,809	282,454	0	-180,000	80,998,388	0	80,998,388
Homestead Credits									384

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	8,892,298	80,998,388	7,832,650	73,165,738	2,116,771

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

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 TIF Taxing District Name: CENTER POINT CITY AG/CENTER POINT-URBANA SCH/INCR
 TIF Taxing District Inc. Number: 570190
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Slum	No
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Economic Development	12/1993

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	989,400	0	0	0	0	0	989,400	0	989,400
Taxable	710,756	0	0	0	0	0	710,756	0	710,756
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	368,538	620,862	60,038	560,824	11,693

FY 2025 TIF Revenue Received: 0