

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

**Levy Authority Summary**

Local Government Name: PATTERSON  
 Local Government Number: 61G580

**Active Urban Renewal Areas**

PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

**U.R. # of Tif Taxing  
# Districts**  
61013 3

**TIF Debt Outstanding: 1,997,120**

|                                                         |              |          |                                                             |
|---------------------------------------------------------|--------------|----------|-------------------------------------------------------------|
| <b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:</b> | <b>1,202</b> | <b>0</b> | <b>Amount of 07-01-2024 Cash Balance Restricted for LMI</b> |
|---------------------------------------------------------|--------------|----------|-------------------------------------------------------------|

|                                 |               |  |  |
|---------------------------------|---------------|--|--|
| TIF Revenue:                    | 27,700        |  |  |
| TIF Sp. Revenue Fund Interest:  | 0             |  |  |
| Property Tax Replacement Claims | 0             |  |  |
| Asset Sales & Loan Repayments:  | 0             |  |  |
| <b>Total Revenue:</b>           | <b>27,700</b> |  |  |

|                               |               |  |  |
|-------------------------------|---------------|--|--|
| Rebate Expenditures:          | 18,774        |  |  |
| Non-Rebate Expenditures:      | 0             |  |  |
| Returned to County Treasurer: | 0             |  |  |
| <b>Total Expenditures:</b>    | <b>18,774</b> |  |  |

|                                                         |               |          |                                                             |
|---------------------------------------------------------|---------------|----------|-------------------------------------------------------------|
| <b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:</b> | <b>10,128</b> | <b>0</b> | <b>Amount of 06-30-2025 Cash Balance Restricted for LMI</b> |
|---------------------------------------------------------|---------------|----------|-------------------------------------------------------------|

**Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,968,218**

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**Urban Renewal Area Data Collection**

Local Government Name: PATTERSON (61G580)  
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL  
 UR Area Number: 61013  
 UR Area Creation Date: 10/2006

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa, the "Urban Renewal Law," a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and WHEREAS, the proposal demonstrates that sufficient need exists to warrant finding the Urban Renewal Area to be an economic development area;

UR Area Purpose:

**Tax Districts within this Urban Renewal Area**

|                                                              | Base No. | Increment No. | Increment Value Used |
|--------------------------------------------------------------|----------|---------------|----------------------|
| PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT | 610134   | 610135        | 741,532              |
| PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT | 610136   | 610137        | 0                    |
| PATTERSON CITY/WINTERSET SCH/FOX BEND TIF INCR               | 610258   | 610259        | 5,100                |

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

|                   | Agricultural | Residential | Commercial | Industrial | Other | Military | Total     | Gas/Electric Utility | Total     |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed          | 22,600       | 1,600,100   | 0          | 0          | 0     | 0        | 1,622,700 | 0                    | 1,622,700 |
| Taxable           | 16,235       | 741,532     | 0          | 0          | 0     | 0        | 757,767   | 0                    | 757,767   |
| Homestead Credits |              |             |            |            |       |          |           |                      | 4         |

**TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:** **1,202** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

|                                 |               |
|---------------------------------|---------------|
| TIF Revenue:                    | 27,700        |
| TIF Sp. Revenue Fund Interest:  | 0             |
| Property Tax Replacement Claims | 0             |
| Asset Sales & Loan Repayments:  | 0             |
| <b>Total Revenue:</b>           | <b>27,700</b> |

|                               |               |
|-------------------------------|---------------|
| Rebate Expenditures:          | 18,774        |
| Non-Rebate Expenditures:      | 0             |
| Returned to County Treasurer: | 0             |
| <b>Total Expenditures:</b>    | <b>18,774</b> |

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:** **10,128** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

## Projects For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

### Patterson Residential Dev. Phase II

|                      |                                                                           |
|----------------------|---------------------------------------------------------------------------|
| Description:         | Developer payments for residential improvements in the Patterson UR Area. |
| Classification:      | Residential property (classified residential)                             |
| Physically Complete: | No                                                                        |
| Payments Complete:   | No                                                                        |

## Debts/Obligations For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

### Residential Dev Agreement

|                        |            |
|------------------------|------------|
| Debt/Obligation Type:  | Rebates    |
| Principal:             | 1,997,120  |
| Interest:              | 0          |
| Total:                 | 1,997,120  |
| Annual Appropriation?: | Yes        |
| Date Incurred:         | 03/20/2007 |
| FY of Last Payment:    | 2029       |

## Rebates For PATTERSON FOX BEND PHASE 2 URBAN RENEWAL

### FOX BEND PHASE DEVE

|                               |                                     |
|-------------------------------|-------------------------------------|
| TIF Expenditure Amount:       | 18,774                              |
| Rebate Paid To:               | OLIVER BARDWELL                     |
| Tied To Debt:                 | Residential Dev Agreement           |
| Tied To Project:              | Patterson Residential Dev. Phase II |
| Projected Final FY of Rebate: | 2029                                |

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As soon as we get the money in from the County it's paid out.

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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: PATTERSON (61G580)  
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)  
 TIF Taxing District Name: PATTERSON CITY/WINTERSET SCH FOX BEND PHASE 2/ WFD INCREMENT  
 TIF Taxing District Inc. Number: 610135

|                                     | UR Designation               |
|-------------------------------------|------------------------------|
| TIF Taxing District Base Year: 2009 | Slum No                      |
| FY TIF Revenue First Received: 2008 | Blighted No                  |
| Subject to a Statutory end date? No | Economic Development 10/2006 |

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            | 1,600,100   | 0          | 0          | 0     | 0        | 1,600,100 | 0                    | 1,600,100 |
| Taxable           | 0            | 741,532     | 0          | 0          | 0     | 0        | 741,532   | 0                    | 741,532   |
| Homestead Credits |              |             |            |            |       |          |           |                      | 4         |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 1,500             | 741,532             | 741,532        | 0                  | 0                          |

FY 2025 TIF Revenue Received: 27,700

**TIF Taxing District Data Collection**

Local Government Name: PATTERSON (61G580)  
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)  
 TIF Taxing District Name: PATTERSON CITY/WINTERSET SCH/ AG LND FOX BEND/ WFD INCREMENT  
 TIF Taxing District Inc. Number: 610137

|                                     | UR Designation               |
|-------------------------------------|------------------------------|
| TIF Taxing District Base Year: 2009 | Slum No                      |
| FY TIF Revenue First Received: 2015 | Blighted No                  |
| Subject to a Statutory end date? No | Economic Development 10/2006 |

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 | 6,700             | 0                   | 0              | 0                  | 0                          |

FY 2025 TIF Revenue Received: 0

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**TIF Taxing District Data Collection**

Local Government Name: PATTERSON (61G580)  
 Urban Renewal Area: PATTERSON FOX BEND PHASE 2 URBAN RENEWAL (61013)  
 TIF Taxing District Name: PATTERSON CITY/WINTERSET SCH/FOX BEND TIF INCR  
 TIF Taxing District Inc. Number: 610259  
 TIF Taxing District Base Year: 2020  
 FY TIF Revenue First Received: 2008  
 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          | 22,600       | 0           | 0          | 0          | 0     | 0        | 22,600 | 0                    | 22,600 |
| Taxable           | 16,235       | 0           | 0          | 0          | 0     | 0        | 16,235 | 0                    | 16,235 |
| Homestead Credits |              |             |            |            |       |          |        |                      | 0      |

|                  | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2025 | 17,500            | 5,100               | 5,100          | 0                  | 0                          |

FY 2025 TIF Revenue Received: 0