

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: MARSHALLTOWN
 Local Government Number: 64G611

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MARSHALLTOWN RETAIL CENTER URBAN RENEWAL	64008	3
MARSHALLTOWN ESIDE URBAN RENEWAL	64009	2
MARSHALLTOWN UPTOWN URBAN RENEWAL	64011	1
MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR5	64166	1
MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7	64167	1
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6	64168	2

TIF Debt Outstanding: 15,018,505

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 613,314 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	1,485,655
TIF Sp. Revenue Fund Interest:	42,762
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	1,528,417

Rebate Expenditures:	955,624
Non-Rebate Expenditures:	518,126
Returned to County Treasurer:	0
Total Expenditures:	1,473,750

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 667,981 8,887 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 12,876,774

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Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN RETAIL CENTER URBAN RENEWAL
 UR Area Number: 64008

UR Area Creation Date: 02/1996

Area suffered from the impacts of blighting influences, including the absence of public improvements and utilities. Structures within the area showed varying degrees of deterioration. Many structure are in need of moderate to substantial rehabilitation.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY AG/EAST MARSHALL SCH/MTOWN FIRE/RETAIL UR 2 TIF INCREM	640260	640261	0
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/MTOWN FIRE/RETAIL UR TIF INCREM	640264	640265	0
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/RETAIL UR TIF INCREM	640272	640273	14,781,460

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	460,120	16,233,494	158,640,861	304,250	0	0	175,512,491	0	175,512,491
Taxable	330,536	7,523,056	133,497,854	208,339	0	0	141,501,285	0	141,501,285
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 6,483 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	491,496
TIF Sp. Revenue Fund Interest:	2,918
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	494,414

Rebate Expenditures:	366,233
Non-Rebate Expenditures:	133,875
Returned to County Treasurer:	0
Total Expenditures:	500,108

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 789 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

Olive Street

Description:	Major rebuild of street and relocate traffic signals
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Marshalltown Chamber of Commerce

Description:	Aid in Expenses Associated with Marshalltown Economic Development
Classification:	Mixed use property (ie: a significant portion is residential and significant portion is commercial)
Physically Complete:	Yes
Payments Complete:	No

Bobcat Academy

Description:	Rebate of Taxes - Building Improvements
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	Yes

Marshallgaam (Availa Bank)

Description:	Rebate of Taxes - Holiday Inn Express
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

McFarland Medical Clinic

Description:	Rebate of Taxes - McFarland Clinic
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Legal bills

Description:	URA3 Southside
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Administration Fees

Description:	URA# 3 Admin Fee
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Administration Fees

Description:	URA #3 Admin Fee
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Chamber of Commerce

Description:	5 Yr Economic Development Agreement
Classification:	Administrative expenses
Physically Complete:	No
Payments Complete:	No

Rise M, LLC

Description:	VA Medical Clinic
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

2012A Esstnl Corp Purpose

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	32,000
Interest:	720
Total:	32,720
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2025

Marshalltown Area Chamber of Commerce

Debt/Obligation Type:	Internal Loans
Principal:	500,000
Interest:	0
Total:	500,000
Annual Appropriation?:	Yes
Date Incurred:	10/14/2024
FY of Last Payment:	2029

Marshallgaam(Holiday Inn Express)

Debt/Obligation Type:	Rebates
Principal:	669,136
Interest:	0
Total:	669,136
Annual Appropriation?:	No
Date Incurred:	10/24/2016
FY of Last Payment:	2033

2020A GO refunding 2012A partial

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	63,040
Interest:	1,570
Total:	64,610
Annual Appropriation?:	No
Date Incurred:	09/28/2020
FY of Last Payment:	2027

McFarland Clinic

Debt/Obligation Type:	Rebates
Principal:	2,383,924
Interest:	0
Total:	2,383,924
Annual Appropriation?:	Yes
Date Incurred:	12/28/2020
FY of Last Payment:	2032

Staff time for administration

Debt/Obligation Type:	Internal Loans
Principal:	1,000
Interest:	0
Total:	1,000
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023

FY of Last Payment: 2026

Staff time for administration-Consulting

Debt/Obligation Type: Internal Loans
Principal: 450
Interest: 0
Total: 450
Annual Appropriation?: Yes
Date Incurred: 11/11/2024
FY of Last Payment: 2026

Staff time for admin FY26 cert

Debt/Obligation Type: Internal Loans
Principal: 2,906
Interest: 0
Total: 2,906
Annual Appropriation?: Yes
Date Incurred: 11/11/2024
FY of Last Payment: 2026

Dorsey legal fees

Debt/Obligation Type: Internal Loans
Principal: 4,280
Interest: 0
Total: 4,280
Annual Appropriation?: Yes
Date Incurred: 11/11/2024
FY of Last Payment: 2026

Rise M, LLC

Debt/Obligation Type: Rebates
Principal: 800,000
Interest: 0
Total: 800,000
Annual Appropriation?: Yes
Date Incurred: 09/24/2024
FY of Last Payment: 3035

Non-Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

TIF Expenditure Amount:	32,720
Tied To Debt:	2012A Esstnl Corp Purpose
Tied To Project:	Olive Street
TIF Expenditure Amount:	100,000
Tied To Debt:	Marshalltown Area Chamber of Commerce
Tied To Project:	Marshalltown Chamber of Commerce
TIF Expenditure Amount:	630
Tied To Debt:	2020A GO refunding 2012A partial
Tied To Project:	Olive Street
TIF Expenditure Amount:	525
Tied To Debt:	Staff time for administration
Tied To Project:	Administration Fees

Rebates For MARSHALLTOWN RETAIL CENTER URBAN RENEWAL

3401 S 2nd Street Holiday Inn Express

TIF Expenditure Amount:	99,728
Rebate Paid To:	Marshallgaam
Tied To Debt:	Marshallgaam(Holiday Inn Express)
Tied To Project:	Marshallgaam (Availa Bank)
Projected Final FY of Rebate:	2030

421 E. Merle Hibbs Blvd McFarland Clinic

TIF Expenditure Amount:	266,505
Rebate Paid To:	McFarland Clinic
Tied To Debt:	McFarland Clinic
Tied To Project:	McFarland Medical Clinic
Projected Final FY of Rebate:	2035

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TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)	
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)	
TIF Taxing District Name:	MARSHALLTOWN CITY AG/EAST MARSHALL SCH/MTOWN FIRE/RETAIL UR 2	
TIF INCREM		
TIF Taxing District Inc. Number:	640261	
TIF Taxing District Base Year:	2006	
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	56,210	0	0	0	0	0	56,210	0	56,210
Taxable	40,380	0	0	0	0	0	40,380	0	40,380
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	17,650	38,560	0	38,560	790

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)	
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)	
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/MTOWN FIRE/RETAIL UR	
TIF INCREM		
TIF Taxing District Inc. Number:	640265	
TIF Taxing District Base Year:	1996	
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	403,910	0	0	0	0	0	403,910	0	403,910
Taxable	290,156	0	0	0	0	0	290,156	0	290,156
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	301,286	102,624	0	102,624	2,355

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN RETAIL CENTER URBAN RENEWAL (64008)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/RETAIL UR TIF INCREM
TIF Taxing District Inc. Number:	640273
TIF Taxing District Base Year:	1996
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	02/1996
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	16,233,494	158,640,861	304,250	0	0	175,052,371	0	175,052,371
Taxable	0	7,523,056	133,497,854	208,339	0	0	141,170,749	0	141,170,749
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	45,125,399	129,926,972	14,781,460	115,145,512	3,935,051

FY 2025 TIF Revenue Received: 491,496

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Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN ESIDE URBAN RENEWAL
 UR Area Number: 64009

UR Area Creation Date: 05/1993

Create a public/private partnership which will stimulate and facilitate residential, commercial and industrial redevelopment in the area. Strengthen the economy by enhancing the tax base. Create employment opportunities.

UR Area Purpose: Encourage expansion.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY AG/MARSHALLTOWN SCHOOL/MTOWN FIRE/ESIDE UR TIF INCREM	640262	640263	0
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/ESIDE UR TIF INCREM	640266	640267	6,534,066

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,140,790	36,070,704	34,216,516	91,921,670	0	0	163,041,108	0	163,041,108
Taxable	819,507	16,716,193	27,149,533	81,226,536	0	0	125,768,769	0	125,768,769
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: -4,045 **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	223,184
TIF Sp. Revenue Fund Interest:	1,028
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	224,212

Rebate Expenditures:	236,511
Non-Rebate Expenditures:	372
Returned to County Treasurer:	0
Total Expenditures:	236,883

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: -16,716 **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MARSHALLTOWN ESIDE URBAN RENEWAL

Menards Manufacturing

Description:	Rebate of Taxes - Building
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

SE South Street Ext

Description:	Extension of Road for Development
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Administrative

Description:	Legal fees
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Marshalltown Company

Description:	Building additions and public infrastructure
Classification:	Industrial/manufacturing property
Physically Complete:	No
Payments Complete:	No

Marshalltown Company

Description:	Legal fees
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Administrative Staffing

Description:	Administrative Fee
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For MARSHALLTOWN ESIDE URBAN RENEWAL

Menards

Debt/Obligation Type:	Rebates
Principal:	756,894
Interest:	0
Total:	756,894
Annual Appropriation?:	No
Date Incurred:	01/26/2015
FY of Last Payment:	2034

2015 A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/24/2015
FY of Last Payment:	2024

Marshalltown Co. Additions/Infrastructure

Debt/Obligation Type:	Rebates
Principal:	2,836,663
Interest:	0
Total:	2,836,663
Annual Appropriation?:	Yes
Date Incurred:	11/29/2022
FY of Last Payment:	2033

Legal fees

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/29/2022
FY of Last Payment:	2025

City staff administrative time

Debt/Obligation Type:	Internal Loans
Principal:	2,838
Interest:	0
Total:	2,838
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

City staff Administrative time

Debt/Obligation Type:	Internal Loans
Principal:	800
Interest:	0
Total:	800
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023
FY of Last Payment:	2025

Non-Rebates For MARSHALLTOWN ESIDE URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2015 A Bond Issue
Tied To Project:	SE South Street Ext
TIF Expenditure Amount:	372
Tied To Debt:	City staff Administrative time
Tied To Project:	Administrative
TIF Expenditure Amount:	0
Tied To Debt:	Legal fees
Tied To Project:	Marshalltown Company

Rebates For MARSHALLTOWN ESIDE URBAN RENEWAL

2001 S. 18th Ave. Menards Manufacturing

TIF Expenditure Amount:	115,441
Rebate Paid To:	Menards
Tied To Debt:	Menards
Tied To Project:	Menards Manufacturing
Projected Final FY of Rebate:	2034

104 S 8th Ave Marshalltown Co.

TIF Expenditure Amount:	121,070
Rebate Paid To:	Marshalltown Company
Tied To Debt:	Marshalltown Co. Additions/Infrastructure
Tied To Project:	Marshalltown Company
Projected Final FY of Rebate:	2033

Jobs For MARSHALLTOWN ESIDE URBAN RENEWAL

Project:	Menards Manufacturing
Company Name:	Menards
Date Agreement Began:	03/25/2015
Date Agreement Ends:	06/30/2035
Number of Jobs Created or Retained:	40
Total Annual Wages of Required Jobs:	1,400,000
Total Estimated Private Capital Investment:	3,200,000
Total Estimated Cost of Public Infrastructure:	163,018

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TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN ESIDE URBAN RENEWAL (64009)
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCHOOL/MTOWN FIRE/ESIDE UR TIF INCREM
TIF Taxing District Inc. Number:	640263
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	1998
Subject to a Statutory end date?	No

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1992

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	1,140,790	0	0	0	0	0	1,140,790	0	1,140,790
Taxable	819,507	0	0	0	0	0	819,507	0	819,507
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,363,950	0	0	0	0

FY 2025 TIF Revenue Received: 223,184

TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN ESIDE URBAN RENEWAL (64009)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/ESIDE UR TIF INCREM
TIF Taxing District Inc. Number:	640267
TIF Taxing District Base Year:	1992
FY TIF Revenue First Received:	0
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	36,070,704	34,216,516	91,921,670	0	0	161,900,318	0	161,900,318
Taxable	0	16,716,193	27,149,533	81,226,536	0	0	124,949,262	0	124,949,262
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	45,542,309	116,358,009	6,534,066	109,823,943	3,753,188

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN UPTOWN URBAN RENEWAL
 UR Area Number: 64011

UR Area Creation Date: 06/1998

With the use of taxes and private funding the City wishes to implement the Marshalltown Downtown Vision Plan by strengthening the economy by attracting developers, creating greater job opportunities and a stronger tax base to help support the tax base.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UPTOWN UR TIF INCREM	640268	640269	22,996,625

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	43,201,669	72,739,101	20,489,920	0	0	136,283,417	0	136,283,417
Taxable	0	20,020,928	57,291,438	17,785,806	0	0	95,029,922	0	95,029,922
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **607,505** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	747,760
TIF Sp. Revenue Fund Interest:	38,632
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	786,392

Rebate Expenditures:	339,728
Non-Rebate Expenditures:	372,984
Returned to County Treasurer:	0
Total Expenditures:	712,712

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **681,185** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MARSHALLTOWN UPTOWN URBAN RENEWAL

Madison Street

Description:	Rebuild of Madison Street and add sewers
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Facade & Code Upgrade

Description:	Aid in facade improvements & code upgrade-downtown area
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Central Business District

Description:	City share to aid Main Street Program Operations Main Street Iowa Program-Iowa Economic Development
Classification:	Authority
Physically Complete:	Yes
Payments Complete:	No

Administrative

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

Marshalltown Lofts

Description:	50 Unit Rental Housing Commercial - apartment/condos (residential use, classified commercial)
Classification:	
Physically Complete:	Yes
Payments Complete:	No

Regalado - Grocery & Restaurant

Description:	Grocery Store and restaurant
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Goodman - Restaurant

Description:	Restaurant
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Willard-Hopkins

Description:	Remodel multi-residential & commercial
Classification:	Commercial - office properties
Physically Complete:	No
Payments Complete:	No

Betty's Properties

Description:	Pharmacy building
Classification:	Commercial-Medical
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MARSHALLTOWN UPTOWN URBAN RENEWAL

2012A Bond Issue

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	168,000
Interest:	3,780
Total:	171,780
Annual Appropriation?:	No
Date Incurred:	04/12/2012
FY of Last Payment:	2025

Central Bus District-Main Street

Debt/Obligation Type:	Internal Loans
Principal:	320,000
Interest:	0
Total:	320,000
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023
FY of Last Payment:	2029

Facade and Code Upgrade

Debt/Obligation Type:	Internal Loans
Principal:	456,579
Interest:	0
Total:	456,579
Annual Appropriation?:	Yes
Date Incurred:	12/09/2024
FY of Last Payment:	2029

Flint Hills Holding-M'town Lofts

Debt/Obligation Type:	Rebates
Principal:	503,840
Interest:	0
Total:	503,840
Annual Appropriation?:	Yes
Date Incurred:	05/26/2020
FY of Last Payment:	2039

Jose Angel Regalado

Debt/Obligation Type:	Rebates
Principal:	731,722
Interest:	0
Total:	731,722
Annual Appropriation?:	Yes
Date Incurred:	10/14/2019
FY of Last Payment:	2032

Administration-legal fees

Debt/Obligation Type:	Internal Loans
Principal:	8,232
Interest:	0
Total:	8,232
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023
FY of Last Payment:	2025

2020A refunding 2012A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	330,960
Interest:	8,245
Total:	339,205
Annual Appropriation?:	No
Date Incurred:	09/28/2020
FY of Last Payment:	2027

2020A refunding 2011B

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	226,500
Interest:	4,530
Total:	231,030
Annual Appropriation?:	No
Date Incurred:	09/28/2020
FY of Last Payment:	2027

Dani & Garrett Goodman

Debt/Obligation Type:	Rebates
Principal:	175,000
Interest:	0
Total:	175,000
Annual Appropriation?:	Yes
Date Incurred:	01/27/2020
FY of Last Payment:	2035

Betty's Properties

Debt/Obligation Type:	Rebates
Principal:	160,000
Interest:	0
Total:	160,000
Annual Appropriation?:	Yes
Date Incurred:	03/28/2023
FY of Last Payment:	2034

City staff administrative time

Debt/Obligation Type:	Internal Loans
Principal:	8,000
Interest:	0
Total:	8,000
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023
FY of Last Payment:	2025

Willard-Hopkins

Debt/Obligation Type:	Rebates
Principal:	597,600
Interest:	0
Total:	597,600
Annual Appropriation?:	Yes
Date Incurred:	11/28/2022
FY of Last Payment:	2028

Dorsey legal Fees

Debt/Obligation Type:	Internal Loans
Principal:	7,431
Interest:	0

Total:	7,431
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Appraisals

Debt/Obligation Type:	Internal Loans
Principal:	16,200
Interest:	0
Total:	16,200
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Staff administrative time

Debt/Obligation Type:	Internal Loans
Principal:	383
Interest:	0
Total:	383
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Non-Rebates For MARSHALLTOWN UPTOWN URBAN RENEWAL

TIF Expenditure Amount:	61,219
Tied To Debt:	Facade and Code Upgrade
Tied To Project:	Facade & Code Upgrade
TIF Expenditure Amount:	50,000
Tied To Debt:	Central Bus District-Main Street
Tied To Project:	Administrative
TIF Expenditure Amount:	171,780
Tied To Debt:	2012A Bond Issue
Tied To Project:	Madison Street
TIF Expenditure Amount:	8,232
Tied To Debt:	Administration-legal fees
Tied To Project:	Willard-Hopkins
TIF Expenditure Amount:	3,310
Tied To Debt:	2020A refunding 2012A
Tied To Project:	Madison Street
TIF Expenditure Amount:	77,765
Tied To Debt:	2020A refunding 2011B
Tied To Project:	Madison Street
TIF Expenditure Amount:	678
Tied To Debt:	City staff administrative time
Tied To Project:	Administrative

Rebates For MARSHALLTOWN UPTOWN URBAN RENEWAL

31, 35 N Center & 7 1/2 East

TIF Expenditure Amount:	0
Rebate Paid To:	Dani & Garrett Goodman
Tied To Debt:	Dani & Garrett Goodman
Tied To Project:	Goodman - Restaurant
Projected Final FY of Rebate:	2035

107 N. Center Grocery Store

TIF Expenditure Amount:	72,939
Rebate Paid To:	Jose Angel Regalado
Tied To Debt:	Jose Angel Regalado
Tied To Project:	Regalado - Grocery & Restaurant
Projected Final FY of Rebate:	2032

32-36 W Main St Apartments

TIF Expenditure Amount:	141,933
Rebate Paid To:	Hopkins & Willards
Tied To Debt:	Willard-Hopkins
Tied To Project:	Willard-Hopkins
Projected Final FY of Rebate:	2028

20 E State St Apartments

TIF Expenditure Amount:	108,856
Rebate Paid To:	Marshalltown Lofts
Tied To Debt:	Flint Hills Holding-M'town Lofts
Tied To Project:	Marshalltown Lofts
Projected Final FY of Rebate:	2039

Pharmacy

TIF Expenditure Amount:	16,000
Rebate Paid To:	Betty's Properties
Tied To Debt:	Betty's Properties
Tied To Project:	Betty's Properties
Projected Final FY of Rebate:	2034

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The County overpaid the City in comparison to what we requested by \$411,302 in FY24. The City reduced its FY26 TIF certification by this amount.

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

4120509

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TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)
Urban Renewal Area:	MARSHALLTOWN UPTOWN URBAN RENEWAL (64011)
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UPTOWN UR TIF INCREM
TIF Taxing District Inc. Number:	640269
TIF Taxing District Base Year:	1997
FY TIF Revenue First Received:	1999
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	43,201,669	72,739,101	20,489,920	0	0	136,283,417	0	136,283,417
Taxable	0	20,020,928	57,291,438	17,785,806	0	0	95,029,922	0	95,029,922
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	44,758,296	91,525,121	22,996,625	68,528,496	2,341,933

FY 2025 TIF Revenue Received: 747,760

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR5
 UR Area Number: 64166

UR Area Creation Date: 09/2016

Promote economic growth by encouraging residential development for low to middle income residents. This will create a mechanism for financing the construction of needed infrastructure and residential development. This will also strengthen the tax base.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 5 TIF INCREM	640270	640271	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	4,761,970	125,960	0	0	0	4,880,917	0	4,880,917
Taxable	0	2,206,833	98,512	0	0	0	2,302,095	0	2,302,095
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			
Total Revenue:	0			
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:	0	0	Amount of 06-30-2025 Cash Balance Restricted for LMI	

Projects For MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR5

Townhomes

Description:	Eagle View at Wandering Creek
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

Income Housing For MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR5

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

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TIF Taxing District Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR5 (64166)
 TIF Taxing District Name: MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 5 TIF INCREM
 TIF Taxing District Inc. Number: 640271
 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	4,761,970	125,960	0	0	0	4,880,917	0	4,880,917
Taxable	0	2,206,833	98,512	0	0	0	2,302,095	0	2,302,095
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,140,460	2,302,095	0	2,302,095	78,673

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7
 UR Area Number: 64167

UR Area Creation Date: 09/2022

UR Area Purpose: Alleviating Blighted Conditions and promoting economic growth through the encouragement of commercial, industrial and residential development in such area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/ UR 7 TIF INCREM	640282	640283	308,011

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	7,870,250	7,274,470	0	0	0	15,095,629	0	15,095,629
Taxable	0	3,647,323	4,766,365	0	0	0	8,390,938	0	8,390,938
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **3,371** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	10,498
TIF Sp. Revenue Fund Interest:	136
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	10,634

Rebate Expenditures:	0
Non-Rebate Expenditures:	10,589
Returned to County Treasurer:	0
Total Expenditures:	10,589

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **3,416** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7

Karl of Marshalltown LLC

Description:	Remodel existing building and construct new building
Classification:	Commercial - retail
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7

Karl of Marshalltown LLC

Debt/Obligation Type:	Rebates
Principal:	1,800,000
Interest:	0
Total:	1,800,000
Annual Appropriation?:	Yes
Date Incurred:	10/11/2022
FY of Last Payment:	2035

Staff Administrative time

Debt/Obligation Type:	Internal Loans
Principal:	500
Interest:	0
Total:	500
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Dorsey Legal Fees

Debt/Obligation Type:	Internal Loans
Principal:	10,283
Interest:	0
Total:	10,283
Annual Appropriation?:	Yes
Date Incurred:	11/13/2023
FY of Last Payment:	2025

Non-Rebates For MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7

TIF Expenditure Amount:	10,283
Tied To Debt:	Dorsey Legal Fees
Tied To Project:	Karl of Marshalltown LLC

TIF Expenditure Amount:	306
Tied To Debt:	Staff Administrative time
Tied To Project:	Karl of Marshalltown LLC

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN CITY/MARSHALLTOWN SCH/UR 7 (64167)
 TIF Taxing District Name: MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/ UR 7 TIF INCREM
 TIF Taxing District Inc. Number: 640283
 TIF Taxing District Base Year: 2021
 FY TIF Revenue First Received: 2024
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	09/2022
Economic Development	09/2022

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	7,870,250	7,274,470	0	0	0	15,095,629	0	15,095,629
Taxable	0	3,647,323	4,766,365	0	0	0	8,390,938	0	8,390,938
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	11,759,760	3,335,869	308,011	3,027,858	103,476

FY 2025 TIF Revenue Received: 10,498

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Urban Renewal Area Data Collection

Local Government Name: MARSHALLTOWN (64G611)
 Urban Renewal Area: MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6
 UR Area Number: 64168

UR Area Creation Date: 04/2021

The City's objective is to promote new residential development as affordable housing is an important component of attracting new business and industry and retaining existing businesses.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR6 TIF INCREM	640280	640281	586,953
MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/MTOWN FIRE/UR6 TIF INCREMENT	640286	640287	63,439

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	88,310	1,266,550	0	0	0	0	1,354,860	0	1,354,860
Taxable	63,439	586,953	0	0	0	0	650,392	0	650,392
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:	12,717
TIF Sp. Revenue Fund Interest:	48
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	12,765

Rebate Expenditures:	13,152
Non-Rebate Expenditures:	306
Returned to County Treasurer:	0
Total Expenditures:	13,458

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **-693** **8,887** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6

Glenwood Park Housing Development

Description:	42 single-family units and infrastructure
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6

Glenwood Marshalltown LLC

Debt/Obligation Type:	Rebates
Principal:	1,410,000
Interest:	0
Total:	1,410,000
Annual Appropriation?:	Yes
Date Incurred:	04/08/2024
FY of Last Payment:	2043

Dorsey & Whitney legal fees

Debt/Obligation Type:	Internal Loans
Principal:	3,612
Interest:	0
Total:	3,612
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Staff Administrative Time

Debt/Obligation Type:	Internal Loans
Principal:	2,000
Interest:	0
Total:	2,000
Annual Appropriation?:	Yes
Date Incurred:	11/11/2024
FY of Last Payment:	2026

Glenwood LMI (City share)

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	8,887
Interest:	0
Total:	8,887
Annual Appropriation?:	No
Date Incurred:	06/30/2025
FY of Last Payment:	2043

Non-Rebates For MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6

TIF Expenditure Amount:	306
Tied To Debt:	Staff Administrative Time
Tied To Project:	Glenwood Park Housing Development

Rebates For MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6

Glenwood Housing Units

TIF Expenditure Amount:	13,152
Rebate Paid To:	Glenwood Marshalltown LLC
Tied To Debt:	Glenwood Marshalltown LLC
Tied To Project:	Glenwood Park Housing Development
Projected Final FY of Rebate:	2043

Income Housing For MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6

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

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Project can have up to 4 phases starting at different times. Each phase is a maximum of 10 years. Maximum payout to the developer for all of the phases is \$1,410,000. All payouts need to be completed by June 1, 2043.

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

▲ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)	
Urban Renewal Area:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6 (64168)	
TIF Taxing District Name:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR6 TIF INCREM	
TIF Taxing District Inc. Number:	640281	
TIF Taxing District Base Year:	0	UR Designation
FY TIF Revenue First Received:	2025	Slum No
Subject to a Statutory end date?	No	Blighted No
		Economic Development 09/2022

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	1,266,550	0	0	0	0	1,266,550	0	1,266,550
Taxable	0	586,953	0	0	0	0	586,953	0	586,953
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	295,510	586,953	586,953	0	0

FY 2025 TIF Revenue Received: 12,717

TIF Taxing District Data Collection

Local Government Name:	MARSHALLTOWN (64G611)	
Urban Renewal Area:	MARSHALLTOWN CITY/MARSHALLTOWN SCH/MTOWN FIRE/UR 6 (64168)	
TIF Taxing District Name:	MARSHALLTOWN CITY AG/MARSHALLTOWN SCH/MTOWN FIRE/UR6 TIF INCREMENT	
TIF Taxing District Inc. Number:	640287	
TIF Taxing District Base Year:	0	UR Designation
FY TIF Revenue First Received:		Slum No
Subject to a Statutory end date?	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	88,310	0	0	0	0	0	88,310	0	88,310
Taxable	63,439	0	0	0	0	0	63,439	0	63,439
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	77,350	10,960	63,439	-52,479	-1,204

FY 2025 TIF Revenue Received: 0