

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: GLENWOOD
 Local Government Number: 65G617

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GLENWOOD AREA 2 URBAN RENEWAL	65003	1
GLENWOOD AREA 3 URBAN RENEWAL	65006	1
GLENWOOD AREA 2 URBAN RENEWAL	65010	1
GLENWOOD ELM ST BURR OAK	65013	1
GLENWOOD OAK RIDGE PARK	65016	1
GLENWOOD GLENBROOK 5 MPLEWD	65017	1

TIF Debt Outstanding: 5,616,650

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	11,974	11,974	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	153,974		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	153,974		
Rebate Expenditures:	119,969		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	119,969		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	45,979	45,979	Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 5,450,702

Projects For GLENWOOD AREA 2 URBAN RENEWAL

Glenbrook Sub. Div.

Description:	Housing
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For GLENWOOD AREA 2 URBAN RENEWAL

Glenwood State Bank

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	04/11/2006
FY of Last Payment:	2017

Rebates For GLENWOOD AREA 2 URBAN RENEWAL

Glenbrook Div

TIF Expenditure Amount:	0
Rebate Paid To:	Jim Hughes
Tied To Debt:	Glenwood State Bank
Tied To Project:	Glenbrook Sub. Div.
Projected Final FY of Rebate:	2016

Income Housing For GLENWOOD AREA 2 URBAN RENEWAL

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: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD AREA 2 URBAN RENEWAL (65003)
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/GLENBROOK DIV4 INCREM
 TIF Taxing District Inc. Number: 650097
 TIF Taxing District Base Year: 1998
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2006

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	7,965	0	0	0	0

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD AREA 3 URBAN RENEWAL
 UR Area Number: 65006

UR Area Creation Date: 11/1994

The purpose of this ordinance is to provide for the division of taxes levied on the taxable property in the 1994 addition to the Glenwood UR District No. 3. This plan was set up to provide residential and commercial development.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GLENWOOD CITY/GLENWOOD SCH/LINN VILLAGE REB UR3 TIF INCRE	650100	650101	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	3,175,510	0	0	0	0	3,169,010	0	3,169,010
Taxable	0	1,471,621	0	0	0	0	1,465,121	0	1,465,121
Homestead Credits									5

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 GLENWOOD AREA 3 URBAN RENEWAL

Linn Village

Description:	Residential Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For GLENWOOD AREA 3 URBAN RENEWAL

Linn Village

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	11/20/2007
FY of Last Payment:	2021

Non-Rebates For GLENWOOD AREA 3 URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Linn Village
Tied To Project:	Linn Village

Rebates For GLENWOOD AREA 3 URBAN RENEWAL

Linn Village

TIF Expenditure Amount:	0
Rebate Paid To:	New Century Builders
Tied To Debt:	Linn Village
Tied To Project:	Linn Village
Projected Final FY of Rebate:	2022

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Mintle TIF payments completed per contract agreement.

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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: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD AREA 3 URBAN RENEWAL (65006)
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/LINN VILLAGE REB UR3 TIF INCRE
 TIF Taxing District Inc. Number: 650101
 TIF Taxing District Base Year: 2007
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2007

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	3,175,510	0	0	0	0	3,169,010	0	3,169,010
Taxable	0	1,471,621	0	0	0	0	1,465,121	0	1,465,121
Homestead Credits									5

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	61,864	1,465,121	0	1,465,121	47,137

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD AREA 2 URBAN RENEWAL
 UR Area Number: 65010

UR Area Creation Date: 06/2023

UR Area Purpose: Create new residential development, job opportunities, and strengthening the property tax base. Create a mechanism for financing the construction of needed infrastructure and residential development, including LMI housing.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GLENWOOD CORP/GLNWD SCH/GLNBRK 5 MPLEWD	650113	650114	2,189,636

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	4,733,507	0	0	0	-4,000	4,729,507	0	4,729,507
Taxable	0	2,193,636	0	0	0	-4,000	2,189,636	0	2,189,636
Homestead Credits									9

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	11,974	11,974	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	70,025		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	70,025		
Rebate Expenditures:	45,929		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	45,929		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	36,070	36,070	Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For GLENWOOD AREA 2 URBAN RENEWAL

Maplewood

Description:	Housing
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

LMI Requirement

Description:	Accumulating LMI revenue to pay required projects
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For GLENWOOD AREA 2 URBAN RENEWAL

Maplewood

Debt/Obligation Type:	Rebates
Principal:	77,176
Interest:	0
Total:	77,176
Annual Appropriation?:	Yes
Date Incurred:	12/01/2023
FY of Last Payment:	2037

LMI Requirement

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	11,974
Interest:	0
Total:	11,974
Annual Appropriation?:	No
Date Incurred:	12/01/2023
FY of Last Payment:	2037

Rebates For GLENWOOD AREA 2 URBAN RENEWAL

Maplewood TIF

TIF Expenditure Amount:	45,929
Rebate Paid To:	Jim Hughes
Tied To Debt:	Maplewood
Tied To Project:	Maplewood
Projected Final FY of Rebate:	2039

Income Housing For GLENWOOD AREA 2 URBAN RENEWAL

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: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD AREA 2 URBAN RENEWAL (65010)
 TIF Taxing District Name: GLENWOOD CORP/GLNWD SCH/GLNBRK 5 MPLEWD
 TIF Taxing District Inc. Number: 650114
 TIF Taxing District Base Year: 2021
 FY TIF Revenue First Received: 2024
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2020

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	4,733,507	0	0	0	-4,000	4,729,507	0	4,729,507
Taxable	0	2,193,636	0	0	0	-4,000	2,189,636	0	2,189,636
Homestead Credits									9

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	8,785	2,189,636	2,189,636	0	0

FY 2025 TIF Revenue Received: 70,025

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Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD ELM ST BURR OAK
 UR Area Number: 65013

UR Area Creation Date: 06/2021

UR Area Purpose: To contribute to a diversified, well-balanced local economy by creating new residential development, job opportunities, and strengthening the property tax base. Fund public infrastructure for the project.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GLENWOOD CORP/GLENWOOD SCHOOL/ELM/INCRE	650115	650116	1,383,938

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	3,061,773	0	0	0	3,061,773	0	3,061,773
Taxable	0	0	2,690,110	0	0	0	2,690,110	0	2,690,110
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:	44,314
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	44,314

Rebate Expenditures:	44,314
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	44,314

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 GLENWOOD ELM ST BURR OAK

Burr Oak

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

Debts/Obligations For GLENWOOD ELM ST BURR OAK

Burr Oak

Debt/Obligation Type:	Rebates
Principal:	2,000,000
Interest:	0
Total:	2,000,000
Annual Appropriation?:	Yes
Date Incurred:	06/22/2021
FY of Last Payment:	2034

Rebates For GLENWOOD ELM ST BURR OAK

Burr Oak TIF

TIF Expenditure Amount:	44,314
Rebate Paid To:	Burr Oak Place
Tied To Debt:	Burr Oak
Tied To Project:	Burr Oak
Projected Final FY of Rebate:	2034

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TIF Taxing District Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD ELM ST BURR OAK (65013)
 TIF Taxing District Name: GLENWOOD CORP/GLENWOOD SCHOOL/ELM/INCRE
 TIF Taxing District Inc. Number: 650116
 TIF Taxing District Base Year: 0
 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	0	3,061,773	0	0	0	3,061,773	0	3,061,773
Taxable	0	0	2,690,110	0	0	0	2,690,110	0	2,690,110
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	43,235	2,690,110	1,383,938	1,306,172	42,023

FY 2025 TIF Revenue Received: 44,314

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Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD OAK RIDGE PARK
 UR Area Number: 65016

UR Area Creation Date: 09/2019

UR Area Purpose: Economic development and housing construction consistent with community goals.

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GLENWOOD CORP/GLENWOOD SCHOOL/OAKRIDGE/INCRE	650123	650124	1,238,158

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	3,383,840	0	0	0	0	3,383,840	0	3,383,840
Taxable	0	1,568,165	0	0	0	0	1,568,165	0	1,568,165
Homestead Credits									4

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:	39,635
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	39,635

Rebate Expenditures:	29,726
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	29,726

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 9,909 9,909 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For GLENWOOD OAK RIDGE PARK

Oak Ridge Phase 1

Description:	Housing
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

LMI Requirement

Description:	Accumulating LMI revenue to pay required projects
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For GLENWOOD OAK RIDGE PARK

Oak Ridge Phase 1

Debt/Obligation Type:	Rebates
Principal:	3,527,500
Interest:	0
Total:	3,527,500
Annual Appropriation?:	Yes
Date Incurred:	10/08/2024
FY of Last Payment:	2034

LMI Requirement

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/08/2024
FY of Last Payment:	2034

Rebates For GLENWOOD OAK RIDGE PARK

Oak Ridge TIF

TIF Expenditure Amount:	29,726
Rebate Paid To:	Jim Hughes
Tied To Debt:	Oak Ridge Phase 1
Tied To Project:	Oak Ridge Phase 1
Projected Final FY of Rebate:	2034

Income Housing For GLENWOOD OAK RIDGE PARK

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: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD OAK RIDGE PARK (65016)
 TIF Taxing District Name: GLENWOOD CORP/GLENWOOD SCHOOL/OAKRIDGE/INCRE
 TIF Taxing District Inc. Number: 650124
 TIF Taxing District Base Year: 0
 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	3,383,840	0	0	0	0	3,383,840	0	3,383,840
Taxable	0	1,568,165	0	0	0	0	1,568,165	0	1,568,165
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	346,153	1,568,165	1,238,158	330,007	10,617

FY 2025 TIF Revenue Received: 39,635

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Urban Renewal Area Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD GLENBROOK 5 MPLEWD
 UR Area Number: 65017

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
GLENWOOD CITY/GLENWOOD SCH/GLENBROOK 5 MAPLEWOOD/INCRE	650125	650126	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
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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
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TIF Taxing District Data Collection

Local Government Name: GLENWOOD (65G617)
 Urban Renewal Area: GLENWOOD GLENBROOK 5 MPLEWD (65017)
 TIF Taxing District Name: GLENWOOD CITY/GLENWOOD SCH/GLENBROOK 5 MAPLEWOOD/INCRE
 TIF Taxing District Inc. Number: 650126

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	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	8,785	0	0	0	0

FY 2025 TIF Revenue Received: 0