

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: MALVERN
 Local Government Number: 65G620

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
MALVERN EC DEV URBAN RENEWAL	65001	3
MALVERN CORP FAIRVIEW HILLS SUB	65002	1
MALVERN CORP FAIRVIEW HILLS PHAS2	65004	1
MALVERN CORP FAIRVIEW PHASE 3	65014	1
MALVERN CORP FAIRVIEW PHASE 4	65015	1

TIF Debt Outstanding: 68,106

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	17,844	17,844	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	90,810		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	90,810		
Rebate Expenditures:	68,106		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	68,106		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	40,548	40,548	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: -40,548

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Urban Renewal Area Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN EC DEV URBAN RENEWAL
 UR Area Number: 65001

UR Area Creation Date: 05/2017

Fairview Hills URA: Land & resources for residential devlpmt, municipal infrastructure, enhance economic devlpmt to private enterprise and investment climate; various incentives, including TIF. Increase safe city housing according to median family income.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALVERN CITY/EAST MILLS SCH(MALVERN) /MALVERN TIF #1 INCREM	650074	650075	0
SILVER CREEK TWP/EAST MILLS SCH(MALVERN)/SILVER CREEK TIF#1 INCREM	650076	650077	0
MALVERN CITY AG/EAST MILLS SCH(MALVERN)/MALVERN CITY AG TIF #1 INCREM	650078	650079	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	
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 MALVERN EC DEV URBAN RENEWAL

E 10th Street Project

Description:	Streets, sewer, water, and incidentals
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

2017 Fairview Hills URA

Description:	Provide land for new/expanded residential development thru federal, state, local, and TIF. Provide municipal infrastructure to enhance economic development/community attractiveness. Assistance for housing based on median family income. Job opportunities/property tax base.
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For MALVERN EC DEV URBAN RENEWAL

E 10th Street Obligation

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	11/14/2016
FY of Last Payment:	2017

Non-Rebates For MALVERN EC DEV URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	E 10th Street Obligation
Tied To Project:	E 10th Street Project

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TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN EC DEV URBAN RENEWAL (65001)
 TIF Taxing District Name: MALVERN CITY/EAST MILLS SCH(MALVERN) /MALVERN TIF #1 INCREM
 TIF Taxing District Inc. Number: 650075
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2007

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	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	3,093,786	0	0	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN EC DEV URBAN RENEWAL (65001)
 TIF Taxing District Name: SILVER CREEK TWP/EAST MILLS SCH(MALVERN)/SILVER CREEK TIF#1 INCREM
 TIF Taxing District Inc. Number: 650077
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2007

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	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	205,707	0	0	0	0

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN EC DEV URBAN RENEWAL (65001)
 TIF Taxing District Name: MALVERN CITY AG/EAST MILLS SCH(MALVERN)/MALVERN CITY AG TIF #1 INCREM
 TIF Taxing District Inc. Number: 650079
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2027

UR Designation	
Slum	No
Blighted	No
Economic Development	04/2007

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	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	258,636	0	0	0	0

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW HILLS SUB
 UR Area Number: 65002

UR Area Creation Date: 05/2017

UR Area Purpose: Promoting economic growth through the encouragement of residential development in such area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
MALVERN CITY/EASTMILLS SCH/MALVERN	650107	650108	185,253

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	399,744	0	0	0	0	399,744	0	399,744
Taxable	0	185,253	0	0	0	0	185,253	0	185,253
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	2,517	2,517	Amount of 07-01-2024 Cash Balance Restricted for LMI
TIF Revenue:	5,053		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	5,053		
Rebate Expenditures:	3,789		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	3,789		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	3,781	3,781	Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For MALVERN CORP FAIRVIEW HILLS SUB

FVH Infrastructure

Description:	Project and Admin Costs
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

FVH LMI Requirement

Description:	Required LMI Set Aside-25%
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

FVH Administrative

Description:	Administrative Costs for Bonding
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MALVERN CORP FAIRVIEW HILLS SUB

Fairview Hills Developer Payments

Debt/Obligation Type:	Rebates
Principal:	3,789
Interest:	0
Total:	3,789
Annual Appropriation?:	Yes
Date Incurred:	05/08/2017
FY of Last Payment:	2039

Rebates For MALVERN CORP FAIRVIEW HILLS SUB

Fairview Hills Phase 1

TIF Expenditure Amount:	3,789
Rebate Paid To:	Malvern Development Corporation
Tied To Debt:	Fairview Hills Developer Payments
Tied To Project:	FVH Infrastructure
Projected Final FY of Rebate:	2036

Income Housing For MALVERN CORP FAIRVIEW HILLS SUB

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: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW HILLS SUB (65002)
 TIF Taxing District Name: MALVERN CITY/EASTMILLS SCH/MALVERN
 TIF Taxing District Inc. Number: 650108
 TIF Taxing District Base Year: 2019
 FY TIF Revenue First Received: 2022
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2017

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	399,744	0	0	0	0	399,744	0	399,744
Taxable	0	185,253	0	0	0	0	185,253	0	185,253
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	512	185,253	185,253	0	0

FY 2025 TIF Revenue Received: 5,053

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Urban Renewal Area Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW HILLS PHAS2
 UR Area Number: 65004

UR Area Creation Date: 05/2017

Fairview Hills URA: Land and resources for residential development, enhance economic development to private enterprise and investment climate. Increase safe housing stock.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALVERN CITY/EAST MILLS SCH/FAIRVIEW HILLS PHAS2 INCREMENT	650111	650112	1,527,836

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	3,464,576	0	0	0	-8,000	3,453,326	0	3,453,326
Taxable	0	1,605,582	0	0	0	-8,000	1,594,332	0	1,594,332
Homestead Credits									7

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **15,327** **15,327** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	39,527
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	39,527

Rebate Expenditures:	29,645
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	29,645

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **25,209** **25,209** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MALVERN CORP FAIRVIEW HILLS PHAS2

FVH Infrastructure

Description:	Project & Admin Costs
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

FVH LMI Requirement

Description:	Low to Moderate Income Set Aside 25%
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

FVH Administrative

Description:	Administrative Cost of Bonding
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MALVERN CORP FAIRVIEW HILLS PHAS2

Phase 2

Debt/Obligation Type:	Rebates
Principal:	29,645
Interest:	0
Total:	29,645
Annual Appropriation?:	Yes
Date Incurred:	05/07/2017
FY of Last Payment:	2039

Rebates For MALVERN CORP FAIRVIEW HILLS PHAS2

FVH Phase 2

TIF Expenditure Amount:	29,645
Rebate Paid To:	Malvern Development Corporation
Tied To Debt:	Phase 2
Tied To Project:	FVH Infrastructure
Projected Final FY of Rebate:	2039

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TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW HILLS PHAS2 (65004)
 TIF Taxing District Name: MALVERN CITY/EAST MILLS SCH/FAIRVIEW HILLS PHAS2 INCREMENT
 TIF Taxing District Inc. Number: 650112
 TIF Taxing District Base Year: 2020
 FY TIF Revenue First Received: 2023
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2017

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	3,464,576	0	0	0	-8,000	3,453,326	0	3,453,326
Taxable	0	1,605,582	0	0	0	-8,000	1,594,332	0	1,594,332
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	89,088	1,594,332	1,527,836	66,496	1,734

FY 2025 TIF Revenue Received: 39,527

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Urban Renewal Area Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW PHASE 3
 UR Area Number: 65014

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
MALV CORP/EAST MILLS/FAIRVIEW PHS3/INCRE	650119	650121	1,208,211

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	2,635,167	0	0	0	0	2,635,167	0	2,635,167
Taxable	0	1,221,211	0	0	0	0	1,208,211	0	1,208,211
Homestead Credits									6

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:	31,054
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	31,054

Rebate Expenditures:	23,290
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	23,290

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 7,764 7,764 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For MALVERN CORP FAIRVIEW PHASE 3

FVH Infrastructure

Description:	Project & Admin Costs
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

FVH LMI Requirement

Description:	Low to Moderate Income Set Aside 25%
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

FVH Administrative

Description:	Administrative Cost of Bonding
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MALVERN CORP FAIRVIEW PHASE 3

Phase 3

Debt/Obligation Type:	Rebates
Principal:	23,290
Interest:	0
Total:	23,290
Annual Appropriation?:	Yes
Date Incurred:	05/07/2017
FY of Last Payment:	2039

Rebates For MALVERN CORP FAIRVIEW PHASE 3

FVH Phase 3

TIF Expenditure Amount:	23,290
Rebate Paid To:	Malvern Development Corporation
Tied To Debt:	Phase 3
Tied To Project:	FVH Infrastructure
Projected Final FY of Rebate:	2039

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TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW PHASE 3 (65014)
 TIF Taxing District Name: MALV CORP/EAST MILLS/FAIRVIEW PHS3/INCRE
 TIF Taxing District Inc. Number: 650121
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2025
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2017

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	2,635,167	0	0	0	0	2,635,167	0	2,635,167
Taxable	0	1,221,211	0	0	0	0	1,208,211	0	1,208,211
Homestead Credits									6

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,497	1,208,211	1,208,211	0	0

FY 2025 TIF Revenue Received: 31,054

Projects For MALVERN CORP FAIRVIEW PHASE 4

FVH Infrastructure

Description:	Project & Admin Costs
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

FVH LMI Requirement

Description:	Low to Moderate Income Set Aside 25%
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

FVH Administrative

Description:	Administrative Cost of Bonding
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For MALVERN CORP FAIRVIEW PHASE 4

Phase 4

Debt/Obligation Type:	Rebates
Principal:	11,382
Interest:	0
Total:	11,382
Annual Appropriation?:	Yes
Date Incurred:	05/07/2017
FY of Last Payment:	2039

Rebates For MALVERN CORP FAIRVIEW PHASE 4

FVH Phase 4

TIF Expenditure Amount:	11,382
Rebate Paid To:	Malvern Development Corporation
Tied To Debt:	Phase 4
Tied To Project:	FVH Infrastructure
Projected Final FY of Rebate:	2039

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TIF Taxing District Data Collection

Local Government Name: MALVERN (65G620)
 Urban Renewal Area: MALVERN CORP FAIRVIEW PHASE 4 (65015)
 TIF Taxing District Name: MALV CORP/EAST MILLS/FAIRVIEW PHS4/INCRE
 TIF Taxing District Inc. Number: 650122
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received: 2025
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2039

UR Designation	
Slum	No
Blighted	No
Economic Development	05/2017

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	1,342,141	0	0	0	-4,000	1,334,891	0	1,334,891
Taxable	0	621,986	0	0	0	-4,000	614,736	0	614,736
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	29,810	614,736	596,616	18,120	472

FY 2025 TIF Revenue Received: 15,176