

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: ESSEX
 Local Government Number: 73G677

Active Urban Renewal Areas

ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
73005 1

TIF Debt Outstanding: 0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	117,724	20,676	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:	69,822		
Returned to County Treasurer:	0		
Total Expenditures:	69,822		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	47,902	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: -117,724**

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Urban Renewal Area Data Collection

Local Government Name: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL
 UR Area Number: 73005

UR Area Creation Date: 09/2006

This plan will help local officials promote urban renewal activities in the City of Essex. The increased activities will enhance economic growth and encourage new residential construction. The primary goal is to stimulate, through public involvement and commitment, private investment and the development of new housing in the designated area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
ESSEX CITY/ESSEX SCH/UR INCR	730078	730079	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	2,849,580	0	0	0	-8,000	2,841,580	0	2,841,580
Taxable	0	1,320,568	0	0	0	-8,000	1,302,818	0	1,302,818
Homestead Credits									7

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	117,724	20,676	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:	69,822		
Returned to County Treasurer:	0		
Total Expenditures:	69,822		
TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	47,902	0	Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

Sunset Avenue

Description:	Install concrete street, curb/gutter and storm sewer intakes
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

2006 GO Cap Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	09/12/2006
FY of Last Payment:	2022

Non-Rebates For ESSEX JOHNSON SUBDIVISION URBAN RENEWAL

TIF Expenditure Amount:	69,822
Tied To Debt:	2006 GO Cap Loan Notes
Tied To Project:	Sunset Avenue

Income Housing For ESSEX JOHNSON SUBDIVISION 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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2006 GO Note has been paid in full, but TIF is repaying Debt Service and other funds until 2022 due to TIF revs not keeping up w/ debt payment schedule. Per audit December 2019 added LMI set aside amount \$20676

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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: ESSEX (73G677)
 Urban Renewal Area: ESSEX JOHNSON SUBDIVISION URBAN RENEWAL (73005)
 TIF Taxing District Name: ESSEX CITY/ESSEX SCH/UR INCR
 TIF Taxing District Inc. Number: 730079
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	09/2006

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	2,849,580	0	0	0	-8,000	2,841,580	0	2,841,580
Taxable	0	1,320,568	0	0	0	-8,000	1,302,818	0	1,302,818
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,115,940	1,302,818	0	1,302,818	45,904

FY 2025 TIF Revenue Received: 0