

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: SHENANDOAH
 Local Government Number: 73G681

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
SHENANDOAH CITY URBAN RENEWAL	36002	6
SHENANDOAH 2008 AMENDMENT URBAN RENEWAL	73003	4

TIF Debt Outstanding: **579,275**

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	95,408	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	145,321		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	145,321		

Rebate Expenditures:	0		
Non-Rebate Expenditures:	144,601		
Returned to County Treasurer:	0		
Total Expenditures:	144,601		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	96,128	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: **338,546**

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Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL
 UR Area Number: 36002

UR Area Creation Date: 11/1991

UR Area Purpose: Economic Development, Slum,
 Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM	360051	360052	0
SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM	360067	360068	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM	360077	360078	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF4 INCREM	360090	360092	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF5 INCREM	360091	360093	0
SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF 6 INCREM	360094	360095	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	80,770	0	6,044,120	26,684,990	0	0	32,809,880	0	32,809,880
Taxable	58,023	0	4,900,410	23,757,805	0	0	28,716,238	0	28,716,238
Homestead Credits									0

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

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 **Amount of 06-30-2025 Cash Balance Restricted for LMI:** 0

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\$22,503 is a loan repayment from Main Street Theatre's.

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

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF1 INCREM
 TIF Taxing District Inc. Number: 360052
 TIF Taxing District Base Year: 1992
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	5,405,790	5,168,750	0	0	10,574,540	0	10,574,540
Taxable	0	0	4,442,871	4,609,341	0	0	9,052,212	0	9,052,212
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,444,310	9,052,212	0	9,052,212	318,476

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/UR TIF2 INCREM
 TIF Taxing District Inc. Number: 360068
 TIF Taxing District Base Year: 2000
 FY TIF Revenue First Received: 2005
 Subject to a Statutory end date? No

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	2,789,260	0	0	2,789,260	0	2,789,260
Taxable	0	0	0	2,487,382	0	0	2,487,382	0	2,487,382
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	41,900	2,487,382	0	2,487,382	87,511

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF3 INCREM
 TIF Taxing District Inc. Number: 360078
 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	0	0	0	483,980	0	0	483,980	0	483,980
Taxable	0	0	0	370,096	0	0	370,096	0	370,096
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	178,010	305,970	0	305,970	10,765

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF4 INCREM
 TIF Taxing District Inc. Number: 360092
 TIF Taxing District Base Year: 2019
 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	0	18,243,000	0	0	18,243,000	0	18,243,000
Taxable	0	0	0	16,290,986	0	0	16,290,986	0	16,290,986
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	1,328,990	16,290,986	0	16,290,986	573,151

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF5 INCREM
 TIF Taxing District Inc. Number: 360093
 TIF Taxing District Base Year: 2019
 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	80,770	0	0	0	0	0	80,770	0	80,770
Taxable	58,023	0	0	0	0	0	58,023	0	58,023
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	54,400	26,370	0	26,370	646

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH CITY URBAN RENEWAL (36002)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/AMD UR TIF 6 INCREM
 TIF Taxing District Inc. Number: 360095
 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	638,330	0	0	0	638,330	0	638,330
Taxable	0	0	457,539	0	0	0	457,539	0	457,539
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	293,690	344,640	0	344,640	12,125

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL
 UR Area Number: 73003

UR Area Creation Date: 11/1991

UR Area Purpose: Economic Development, Slum, Blighted

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT	730072	730073	715,683
SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM	730080	730081	478,769
SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR	730053	730083	165,096
SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR	730084	730085	3,334,674

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	779,160	3,491,790	11,734,330	0	0	0	16,005,280	0	16,005,280
Taxable	559,724	1,618,194	10,231,597	0	0	0	12,409,515	0	12,409,515
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 95,408 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	145,321
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	145,321

Rebate Expenditures:	0
Non-Rebate Expenditures:	144,601
Returned to County Treasurer:	0
Total Expenditures:	144,601

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 96,128 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

ShenInn Development

Description:	Hotel Development-Construction of new hotel building
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Windsor Manor Dev.

Description:	Assisted Living Urban Development Agmt Lake & Related Improvements (Rural Improvement Zones
Classification:	Only)
Physically Complete:	Yes
Payments Complete:	No

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	Yes

Various Project

Description:	Hotel Demo/Walk of Fame Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

Theatre Renovations

Description:	Theatre Renovations [HVAC, Theatre seating]
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

GPRES Railway

Description:	Green Plains Renewal Energy Railway Project
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	No
Payments Complete:	No

Debts/Obligations For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

2016B [Hotel] GO Capital Loan Notes

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	06/20/2016
FY of Last Payment:	2022

Windsor Manor Development

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	09/22/2011
FY of Last Payment:	2021

2020A Various Project

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	224,614
Interest:	20,883
Total:	245,497
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A Theatre renovations

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	166,579
Interest:	15,487
Total:	182,066
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

2020A GPRE Railway

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	138,807
Interest:	12,905
Total:	151,712
Annual Appropriation?:	Yes
Date Incurred:	05/15/2020
FY of Last Payment:	2028

Non-Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	2016B [Hotel] GO Capital Loan Notes
Tied To Project:	ShenInn Development
TIF Expenditure Amount:	61,282
Tied To Debt:	2020A Various Project
Tied To Project:	Various Project
TIF Expenditure Amount:	45,448
Tied To Debt:	2020A Theatre renovations
Tied To Project:	Theatre Renovations
TIF Expenditure Amount:	37,871
Tied To Debt:	2020A GPRE Railway
Tied To Project:	GPRE Railway

Rebates For SHENANDOAH 2008 AMENDMENT URBAN RENEWAL

Windsor Manor Dev.

TIF Expenditure Amount:	0
Rebate Paid To:	HRGREEN
Tied To Debt:	Windsor Manor Development
Tied To Project:	Various Project
Projected Final FY of Rebate:	2021

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TIF Taxing District Data Collection

Local Government Name:	SHENANDOAH (73G681)	
Urban Renewal Area:	SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)	
TIF Taxing District Name:	SHENANDOAH CITY/SHENANDOAH SCH/CRESTLAND COOP UR INCREMENT	
TIF Taxing District Inc. Number:	730073	
TIF Taxing District Base Year:	1994	
FY TIF Revenue First Received:	2010	
Subject to a Statutory end date?	No	

UR Designation	
Slum	02/2002
Blighted	02/2002
Economic Development	11/1991

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	2,277,400	0	0	0	2,277,400	0	2,277,400
Taxable	0	0	1,872,479	0	0	0	1,872,479	0	1,872,479
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	398,150	1,872,479	715,683	1,156,796	40,500

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name:	SHENANDOAH (73G681)	
Urban Renewal Area:	SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)	
TIF Taxing District Name:	SHENANDOAH CITY/SHENANDOAH SCH/HOTEL TIF INCREM	
TIF Taxing District Inc. Number:	730081	
TIF Taxing District Base Year:	2008	
FY TIF Revenue First Received:	2014	
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	1,488,070	0	0	0	1,488,070	0	1,488,070
Taxable	0	0	1,252,630	0	0	0	1,252,630	0	1,252,630
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	219,340	1,252,630	478,769	773,861	27,093

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/SHEN AG LAND INCR
 TIF Taxing District Inc. Number: 730083
 TIF Taxing District Base Year: 2007
 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	779,160	0	0	0	0	0	779,160	0	779,160
Taxable	559,724	0	0	0	0	0	559,724	0	559,724
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	347,210	431,950	165,096	266,854	6,491

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: SHENANDOAH (73G681)
 Urban Renewal Area: SHENANDOAH 2008 AMENDMENT URBAN RENEWAL (73003)
 TIF Taxing District Name: SHENANDOAH CITY/SHENANDOAH SCH/CITY TIF INCR
 TIF Taxing District Inc. Number: 730085
 TIF Taxing District Base Year: 2007
 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	3,491,790	7,968,860	0	0	0	11,460,650	0	11,460,650
Taxable	0	1,618,194	7,106,488	0	0	0	8,724,682	0	8,724,682
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	22,510	8,724,682	3,334,674	5,390,008	188,706

FY 2025 TIF Revenue Received: 145,321