

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: ELKHART
 Local Government Number: 77G718

Active Urban Renewal Areas

ELKHART URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 77068 4

TIF Debt Outstanding: 4,238,969

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	414,506	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	611,734		
TIF Sp. Revenue Fund Interest:	11,042		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	622,776		

Rebate Expenditures:	30,702		
Non-Rebate Expenditures:	345,803		
Returned to County Treasurer:	0		
Total Expenditures:	376,505		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	660,777	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: 3,201,687**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL
 UR Area Number: 77068

UR Area Creation Date: 10/2006

The UR purpose is to assist local officials in promoting economic development by stimulating new private investments in commercial, residential, and industrial development which will serve as a foundation for future growth and development in Elkhart.

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
ELKHART CITY/N-POLK SCH/15 AMD TIF INCR	770328	770329	4,306,193
ELKHART CITY AG/N-POLK SCH/15 AMD TIF INCR	770330	770331	0
ELKHART CITY/N-POLK SCH/06 TIF INCR	770670	770671	14,290,418
ELKHART CITY AG/N-POLK SCH/06 TIF INCR	770767	770768	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	382,920	72,730,440	12,872,600	1,770,000	0	-68,000	87,635,960	0	87,635,960
Taxable	275,079	33,705,314	10,882,168	1,527,514	0	-68,000	46,270,075	0	46,270,075
Homestead Credits									187

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 414,506 0 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	611,734
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TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 660,777 0 Amount of 06-30-2025 Cash Balance Restricted for LMI

Projects For ELKHART URBAN RENEWAL

Sewer Lagoon

Description:	New Sanitary Sewer Lagoon
Classification:	Water treatment plants, waste treatment plants & lagoons
Physically Complete:	Yes
Payments Complete:	No

Main Street Reconstruction

Description:	Main Street Scape & Reconstruction
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Public Works Maintenance Shop

Description:	Public Works Maintenance Building Expansion
Classification:	Municipal and other publicly-owned or leased buildings
Physically Complete:	Yes
Payments Complete:	No

ACG Properties, LLC-Daycare Development Agreement Administrative Costs

Description:	ACG Properties, LLC-Daycare Development Agreement Administrative Costs
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

ACG Properties, LLC-Daycare Development Agreement

Description:	ACG Properties, LLC-Daycare Development Agreement
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For ELKHART URBAN RENEWAL

GO SRF Loan, Series 2020A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,758,000
Interest:	88,845
Total:	1,846,845
Annual Appropriation?:	No
Date Incurred:	06/29/2018
FY of Last Payment:	2038

GO CLN, Series 2020C

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	235,000
Interest:	14,256
Total:	249,256
Annual Appropriation?:	No
Date Incurred:	08/04/2020
FY of Last Payment:	2028

GO Bonds, Series, Series 2022A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	515,000
Interest:	126,868
Total:	641,868
Annual Appropriation?:	No
Date Incurred:	05/12/2022
FY of Last Payment:	2037

ACG Properties, LLC-Daycare Development Agreement Administrative Costs

Debt/Obligation Type:	Internal Loans
Principal:	1,000
Interest:	0
Total:	1,000
Annual Appropriation?:	No
Date Incurred:	07/17/2023
FY of Last Payment:	2025

ACG Properties, LLC-Daycare Development Agreement

Debt/Obligation Type:	Rebates
Principal:	1,500,000
Interest:	0
Total:	1,500,000
Annual Appropriation?:	Yes
Date Incurred:	07/17/2023
FY of Last Payment:	2039

Non-Rebates For ELKHART URBAN RENEWAL

TIF Expenditure Amount:	234,470
Tied To Debt:	GO SRF Loan, Series 2020A
Tied To Project:	Sewer Lagoon
TIF Expenditure Amount:	62,640
Tied To Debt:	GO CLN, Series 2020C
Tied To Project:	Main Street Reconstruction
TIF Expenditure Amount:	47,693
Tied To Debt:	GO Bonds, Series, Series 2022A
Tied To Project:	Main Street Reconstruction
TIF Expenditure Amount:	1,000
Tied To Debt:	ACG Properties, LLC-Daycare Development Agreement Administrative Costs
Tied To Project:	ACG Properties, LLC-Daycare Development Agreement Administrative Costs

Rebates For ELKHART URBAN RENEWAL

403 GRANT AVE N, ELKHART

TIF Expenditure Amount:	30,702
Rebate Paid To:	ACG Properties
Tied To Debt:	ACG Properties, LLC-Daycare Development Agreement
Tied To Project:	ACG Properties, LLC-Daycare Development Agreement
Projected Final FY of Rebate:	2039

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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: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY/N-POLK SCH/15 AMD TIF INCR
 TIF Taxing District Inc. Number: 770329
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2038

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2015

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	424,200	10,476,200	1,770,000	0	0	12,670,400	0	12,670,400
Taxable	0	196,585	8,926,407	1,527,514	0	0	10,650,506	0	10,650,506
Homestead Credits									2

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	342,260	10,650,506	4,306,193	6,344,313	208,538

FY 2025 TIF Revenue Received: 148,715

TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY AG/N-POLK SCH/15 AMD TIF INCR
 TIF Taxing District Inc. Number: 770331
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2018
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2038

UR Designation	
Slum	No
Blighted	No
Economic Development	06/2015

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	161,330	0	0	0	0	0	161,330	0	161,330
Taxable	115,895	0	0	0	0	0	115,895	0	115,895
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	161,330	0	0	0	0

FY 2025 TIF Revenue Received: 0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY/N-POLK SCH/06 TIF INCR
 TIF Taxing District Inc. Number: 770671
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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	72,306,240	2,396,400	0	0	-68,000	74,582,640	0	74,582,640
Taxable	0	33,508,729	1,955,761	0	0	-68,000	35,344,490	0	35,344,490
Homestead Credits									185

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,709,940	35,344,490	14,290,418	21,054,072	692,048

FY 2025 TIF Revenue Received: 463,019

TIF Taxing District Data Collection

Local Government Name: ELKHART (77G718)
 Urban Renewal Area: ELKHART URBAN RENEWAL (77068)
 TIF Taxing District Name: ELKHART CITY AG/N-POLK SCH/06 TIF INCR
 TIF Taxing District Inc. Number: 770768
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2028

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	221,590	0	0	0	0	0	221,590	0	221,590
Taxable	159,184	0	0	0	0	0	159,184	0	159,184
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	221,590	0	0	0	0

FY 2025 TIF Revenue Received: 0