

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: CARTER LAKE
 Local Government Number: 78G731

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
CARTER LAKE #2 URBAN RENEWAL	78022	1
CARTER LAKE #5 AMENDED URBAN RENEWAL	78044	5

TIF Debt Outstanding: 4,111,068

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	824,509	63,007	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	177,307		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	177,307		

Rebate Expenditures:	399,519		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	399,519		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	602,297	63,007	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: 3,109,252

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Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL
 UR Area Number: 78022
 UR Area Creation Date: 12/1998
 UR Area Purpose: Coronado Keys - developer rebate
 57% LMI Urban Revitalization
 43%

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM	780222	780223	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	40,249,300	0	0	0	-44,000	40,153,300	0	40,153,300
Taxable	0	18,652,665	0	0	0	-44,000	18,556,665	0	18,556,665
Homestead Credits									69

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	63,007	63,007	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:	63,007	63,007	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For CARTER LAKE #2 URBAN RENEWAL

UR #2 - Coronado Keys

Description:	Coronado Keys - Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CARTER LAKE #2 URBAN RENEWAL

LMI Projects

	Outstanding LMI Housing Obligations
Debt/Obligation Type:	
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	07/01/2003
FY of Last Payment:	2014

Income Housing For CARTER LAKE #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: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #2 URBAN RENEWAL (78022)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2001 CARTER LAKE #2 UR TIF INCREM
 TIF Taxing District Inc. Number: 780223
 TIF Taxing District Base Year: 2001
 FY TIF Revenue First Received: 2003
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1998

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	40,249,300	0	0	0	-44,000	40,153,300	0	40,153,300
Taxable	0	18,652,665	0	0	0	-44,000	18,556,665	0	18,556,665
Homestead Credits									69

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	2,192,167	18,556,665	0	18,556,665	562,592

FY 2025 TIF Revenue Received: 0

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Urban Renewal Area Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL
 UR Area Number: 78044

UR Area Creation Date: 06/2009

UR #5 was created by combining TIF areas 1, 3 and 4 and adding additional property. UR area #5 has been designated as economic development and blighted.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM	780171	780172	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM	780224	780225	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM	780279	780280	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM	780307	780308	6,542,722
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2017 CARTER LAKE #5 AMEND UR TIF INCREM	780361	780362	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	11,413,185	73,551,415	18,093,700	0	-20,000	103,018,800	0	103,018,800
Taxable	0	5,289,182	62,212,422	16,069,843	0	-20,000	83,531,947	0	83,531,947
Homestead Credits									27

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **761,502** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	177,307
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	177,307

Rebate Expenditures:	399,519
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	399,519

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **539,290** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For CARTER LAKE #5 AMENDED URBAN RENEWAL

UR #5 - TIF - PVS

Description:	Owen Industries - PVS
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

UR #5 - TIF - Holiday Inn

Description:	Holiday Inn & Suites - Maple One Investments
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

UR #5 - TIF - Hampton Inn

Description:	Hampton Inn - Maple Two Investments
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For CARTER LAKE #5 AMENDED URBAN RENEWAL

Rebate Agreement - PVS #5 - 1

Debt/Obligation Type:	Rebates
Principal:	2,764,759
Interest:	0
Total:	2,764,759
Annual Appropriation?:	Yes
Date Incurred:	12/31/2013
FY of Last Payment:	2029

Rebate Agreement - Holiday Inn

Debt/Obligation Type:	Rebates
Principal:	654,264
Interest:	0
Total:	654,264
Annual Appropriation?:	Yes
Date Incurred:	06/05/2015
FY of Last Payment:	2030

Rebate Agreement - Hampton Inn

Debt/Obligation Type:	Rebates
Principal:	692,045
Interest:	0
Total:	692,045
Annual Appropriation?:	Yes
Date Incurred:	06/05/2015
FY of Last Payment:	2031

Rebates For CARTER LAKE #5 AMENDED URBAN RENEWAL

500 AVE H - PVS

TIF Expenditure Amount:	204,816
Rebate Paid To:	OWEN INDUSTRIES
Tied To Debt:	Rebate Agreement - PVS #5 - 1
Tied To Project:	UR #5 - TIF - PVS
Projected Final FY of Rebate:	2028

2010 ABBOTT DR - HOLIDAY

TIF Expenditure Amount:	99,472
Rebate Paid To:	AVAILA BANK
Tied To Debt:	Rebate Agreement - Holiday Inn
Tied To Project:	UR #5 - TIF - Holiday Inn
Projected Final FY of Rebate:	2030

2010 ABBOTT DR - HAMPTON

TIF Expenditure Amount:	95,231
Rebate Paid To:	AVAILA BANK
Tied To Debt:	Rebate Agreement - PVS #5 - 1
Tied To Project:	UR #5 - TIF - Hampton Inn
Projected Final FY of Rebate:	2030

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TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/1996 CARTER LAKE #1 UR TIF INCREM
 TIF Taxing District Inc. Number: 780172
 TIF Taxing District Base Year: 1996
 FY TIF Revenue First Received: 1999
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2019

UR Designation	
Slum	No
Blighted	No
Economic Development	08/1997

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	5,201,800	0	0	0	5,201,800	0	5,201,800
Taxable	0	0	4,485,162	0	0	0	4,485,162	0	4,485,162
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	482,300	4,485,162	0	4,485,162	135,979

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/1997 CARTER LAKE #3 UR TIF INCREM
 TIF Taxing District Inc. Number: 780225
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received: 1998
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2001

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1998

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	5,616,400	0	0	0	5,616,400	0	5,616,400
Taxable	0	0	4,923,788	0	0	0	4,923,788	0	4,923,788
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	51,000	4,923,788	0	4,923,788	149,277

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2003 CARTER LAKE #4 UR TIF INCREM
 TIF Taxing District Inc. Number: 780280
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received: 2006
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2021

UR Designation	
Slum	No
Blighted	No
Economic Development	03/2004

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	1,338,800	0	0	0	1,338,800	0	1,338,800
Taxable	0	0	1,073,949	0	0	0	1,073,949	0	1,073,949
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	170,200	1,073,949	0	1,073,949	32,559

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: CARTER LAKE (78G731)
 Urban Renewal Area: CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
 TIF Taxing District Name: CARTER LAKE CITY/COUNCIL BLUFFS SCH/2006 CARTER LAKE #5 UR TIF INCREM
 TIF Taxing District Inc. Number: 780308
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received: 2008
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	08/2007
Economic Development	08/2007

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	11,081,985	52,697,415	18,052,400	0	-16,000	81,796,300	0	81,796,300
Taxable	0	5,135,695	44,954,053	16,050,703	0	-16,000	66,104,951	0	66,104,951
Homestead Credits									26

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	32,638,499	49,173,801	6,542,722	42,631,079	1,292,468

FY 2025 TIF Revenue Received: 0

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TIF Taxing District Data Collection

Local Government Name:	CARTER LAKE (78G731)
Urban Renewal Area:	CARTER LAKE #5 AMENDED URBAN RENEWAL (78044)
TIF Taxing District Name:	CARTER LAKE CITY/COUNCIL BLUFFS SCH/2017 CARTER LAKE #5 AMEND
UR TIF INCREM	
TIF Taxing District Inc. Number:	780362
TIF Taxing District Base Year:	2016
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	331,200	8,697,000	41,300	0	-4,000	9,065,500	0	9,065,500
Taxable	0	153,487	6,775,470	19,140	0	-4,000	6,944,097	0	6,944,097
Homestead Credits									1

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	5,729,911	3,339,589	0	3,339,589	101,248

FY 2025 TIF Revenue Received: 177,307