

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: RIVERDALE
 Local Government Number: 82G785

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
RIVERDALE STATE STREET URBAN RENEWAL	82055	1
RIVERDALE WELCH FARM URA	82059	2

TIF Debt Outstanding: 2,938,523

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 11,602 84,064 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	313,250	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	313,250	

Rebate Expenditures:	97,616	
Non-Rebate Expenditures:	218,995	
Returned to County Treasurer:	0	
Total Expenditures:	316,611	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 8,241 161,201 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 2,613,671

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE STATE STREET URBAN RENEWAL
 UR Area Number: 82055

UR Area Creation Date: 11/2014

UR Area Purpose: To designate the State Street Urban Renewal Area as an "economic development area" that is appropriate for new commercial and industrial development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM	820480	820481	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: 11,563 **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:	11,563
Returned to County Treasurer:	0
Total Expenditures:	11,563

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 RIVERDALE STATE STREET URBAN RENEWAL

Madison/US67 Signal Updates

Description:	Updating the traffic signal @ Madison & US67
Classification:	Roads, Bridges & Utilities
Physically Complete:	No
Payments Complete:	Yes

Debts/Obligations For RIVERDALE STATE STREET URBAN RENEWAL

Madison & US67 Signal Updates

Debt/Obligation Type:	Internal Loans
Principal:	11,563
Interest:	0
Total:	11,563
Annual Appropriation?:	No
Date Incurred:	02/11/2025
FY of Last Payment:	2025

Non-Rebates For RIVERDALE STATE STREET URBAN RENEWAL

TIF Expenditure Amount:	11,563
Tied To Debt:	Madison & US67 Signal Updates
Tied To Project:	Madison/US67 Signal Updates

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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: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE STATE STREET URBAN RENEWAL (82055)
 TIF Taxing District Name: RIVERDALE CITY/PLEASANT VALLEY SCH/STATE ST UR TIF INCREM
 TIF Taxing District Inc. Number: 820481
 TIF Taxing District Base Year: 2013
 FY TIF Revenue First Received: 2016
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2036

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2014

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	49,915,050	0	0	0	0

FY 2025 TIF Revenue Received: 0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE WELCH FARM URA
 UR Area Number: 82059

UR Area Creation Date: 09/2017

UR Area Purpose: To promote economic development; stimulating through public involvement and commitment, private investment in new housing and residential development as defined in the Code of Iowa Section 403.17(12).

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM UR TIF INCR	820529	820530	1,975,405
RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM 2 UR TIF INCR	820539	820540	10,234,968

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	26,394,900	0	0	0	-12,000	26,373,150	0	26,373,150
Taxable	0	12,232,123	0	0	0	-12,000	12,210,373	0	12,210,373
Homestead Credits									34

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 39 84,064 **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	313,250
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	313,250

Rebate Expenditures:	97,616
Non-Rebate Expenditures:	207,432
Returned to County Treasurer:	0
Total Expenditures:	305,048

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 8,241 161,201 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For RIVERDALE WELCH FARM URA

Woods Developer's Agreement

Description:	Development of Woods Estates Subdivision
Classification:	Residential property (classified residential)
Physically Complete:	No
Payments Complete:	No

2025 Reinvest in Riverdale LMI Project

Description:	Forgivable mortgages for improvements
Classification:	Low and Moderate Income Housing
Physically Complete:	No
Payments Complete:	No

Internal Loan for City Debts

Description:	Loan to City for administrative costs
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For RIVERDALE WELCH FARM URA

Woods DA Rebate Payments

Debt/Obligation Type:	Rebates
Principal:	1,430,523
Interest:	0
Total:	1,430,523
Annual Appropriation?:	Yes
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Woods Legal, Admin & Eng Costs

Debt/Obligation Type:	Internal Loans
Principal:	80,501
Interest:	0
Total:	80,501
Annual Appropriation?:	No
Date Incurred:	10/10/2017
FY of Last Payment:	2025

Woods DA LMI Obligation

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	1,415,936
Interest:	0
Total:	1,415,936
Annual Appropriation?:	Yes
Date Incurred:	10/10/2017
FY of Last Payment:	2032

Non-Rebates For RIVERDALE WELCH FARM URA

TIF Expenditure Amount:	79,975
Tied To Debt:	Woods Legal, Admin & Eng Costs
Tied To Project:	Internal Loan for City Debts

TIF Expenditure Amount:	127,457
Tied To Debt:	Woods DA LMI Obligation
Tied To Project:	2025 Reinvest in Riverdale LMI Project

Rebates For RIVERDALE WELCH FARM URA

Woods Estates of Riverdale

TIF Expenditure Amount:	97,616
Rebate Paid To:	Woods S&K Capital, Inc.
Tied To Debt:	Woods DA Rebate Payments
Tied To Project:	Woods Developer's Agreement
Projected Final FY of Rebate:	2032

Income Housing For RIVERDALE WELCH FARM URA

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	11,913
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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:	38,407
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:	127,457
Other low and moderate income housing assistance:	0

◆ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE WELCH FARM URA (82059)
 TIF Taxing District Name: RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM UR TIF INCR
 TIF Taxing District Inc. Number: 820530
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received: 2023
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2032

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	4,262,600	0	0	0	0	4,262,600	0	4,262,600
Taxable	0	1,975,405	0	0	0	0	1,975,405	0	1,975,405
Homestead Credits									4

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	17,500	1,975,405	1,975,405	0	0

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: RIVERDALE (82G785)
 Urban Renewal Area: RIVERDALE WELCH FARM URA (82059)
 TIF Taxing District Name: RIVERDALE CITY/PLEASANT VALLEY SCH/WELCH FARM 2 UR TIF INCR
 TIF Taxing District Inc. Number: 820540
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received: 2023
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2032

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	22,132,300	0	0	0	-12,000	22,110,550	0	22,110,550
Taxable	0	10,256,718	0	0	0	-12,000	10,234,968	0	10,234,968
Homestead Credits									30

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	272,540	10,234,968	10,234,968	0	0

FY 2025 TIF Revenue Received: 313,250