

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: LENOX
 Local Government Number: 87G843

Active Urban Renewal Areas

LENOX AREA 1 URBAN RENEWAL

**U.R. # of Tif Taxing
 # Districts**
 87008 5

TIF Debt Outstanding: 364,289

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	0	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
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TIF Revenue:	27,646		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	27,646		

Rebate Expenditures:	27,641		
Non-Rebate Expenditures:	5		
Returned to County Treasurer:	0		
Total Expenditures:	27,646		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	0	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: 336,643**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL
 UR Area Number: 87008

UR Area Creation Date: 08/2008

UR Area Purpose: Its intent is to stimulate economic development activities within the District through the commitment of public actions as specified herein.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
LENOX CITY/LENOX SCH/LENOX CITY URBAN RENEWAL 01 INC	870090	870091	0
LENOX CITY AG/LENOX SCH/LENOX AG URBAN RENEWAL 01 INC	870092	870093	0
LENOX CITY/LENOX SCH/LENOX CITY UR RENEWAL/AMEND 2010 INC	870094	870095	488,591
LENOX CITY/LENOX SCH/LX PI UR AMD 2012/TIF INCREM	870096	870097	361,374
LENOX CITY/LENOX SCHOOL/URB TRAILER	870111	870112	160

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

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	165,310	941,200	516,680	13,262,570	0	0	14,885,760	0	14,885,760
Taxable	118,753	436,179	239,445	11,617,330	0	0	12,411,707	0	12,411,707
Homestead Credits									3

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

TIF Revenue:	27,646
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	27,646

Rebate Expenditures:	27,641
Non-Rebate Expenditures:	5
Returned to County Treasurer:	0
Total Expenditures:	27,646

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 LENOX AREA 1 URBAN RENEWAL

Precision Pulley & Idler

Description:	Economic Development & Company Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Cox Manufacturing

Description:	Economic Development and Company Expansion
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Lenox Trailer Court

Description:	Lenox Economic Development
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For LENOX AREA 1 URBAN RENEWAL

Lenox Trailer Court

Debt/Obligation Type:	Internal Loans
Principal:	250,672
Interest:	0
Total:	250,672
Annual Appropriation?:	Yes
Date Incurred:	09/18/2020
FY of Last Payment:	2040

Cox Development Agreement

Debt/Obligation Type:	Rebates
Principal:	32,000
Interest:	0
Total:	32,000
Annual Appropriation?:	Yes
Date Incurred:	11/23/2009
FY of Last Payment:	2026

Precision Pulley & Idler

Debt/Obligation Type:	Rebates
Principal:	81,617
Interest:	0
Total:	81,617
Annual Appropriation?:	Yes
Date Incurred:	10/29/2014
FY of Last Payment:	2025

Non-Rebates For LENOX AREA 1 URBAN RENEWAL

TIF Expenditure Amount:	5
Tied To Debt:	Lenox Trailer Court
Tied To Project:	Lenox Trailer Court

Rebates For LENOX AREA 1 URBAN RENEWAL

DEXTER APACHE HOLDINGS

TIF Expenditure Amount:	15,889
Rebate Paid To:	Dexter Apache Holdings
Tied To Debt:	Cox Development Agreement
Tied To Project:	Cox Manufacturing
Projected Final FY of Rebate:	2026

Precision Pulley & Idler

TIF Expenditure Amount:	11,752
Rebate Paid To:	Precision Pulley & Idler
Tied To Debt:	Precision Pulley & Idler
Tied To Project:	Precision Pulley & Idler
Projected Final FY of Rebate:	2030

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY/LENOX SCH/LENOX CITY URBAN RENEWAL 01 INC
 TIF Taxing District Inc. Number: 870091
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2010

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2020

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	937,420	516,680	8,823,330	0	0	10,277,430	0	10,277,430
Taxable	0	434,428	239,445	7,752,708	0	0	8,426,581	0	8,426,581
Homestead Credits									3

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	9,069,297	1,208,133	0	1,208,133	39,290

FY 2025 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY AG/LENOX SCH/LENOX AG URBAN RENEWAL 01 INC
 TIF Taxing District Inc. Number: 870093
 TIF Taxing District Base Year: 2016
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	No

 Subject to a Statutory end date? 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	165,310	0	0	0	0	0	165,310	0	165,310
Taxable	118,753	0	0	0	0	0	118,753	0	118,753
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	196,370	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: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY/LENOX SCH/LENOX CITY UR RENEWAL/AMEND 2010 INC
 TIF Taxing District Inc. Number: 870095
 TIF Taxing District Base Year: 2009
 FY TIF Revenue First Received: 2012
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2009

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	1,922,510	0	0	1,922,510	0	1,922,510
Taxable	0	0	0	1,665,051	0	0	1,665,051	0	1,665,051
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	218,110	1,665,051	488,591	1,176,460	38,260

FY 2025 TIF Revenue Received: 11,752

TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY/LENOX SCH/LX PI UR AMD 2012/TIF INCREM
 TIF Taxing District Inc. Number: 870097
 TIF Taxing District Base Year: 2011
 FY TIF Revenue First Received: 0
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2008

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	2,516,730	0	0	2,516,730	0	2,516,730
Taxable	0	0	0	2,199,571	0	0	2,199,571	0	2,199,571
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	956,385	1,560,345	361,374	1,198,971	38,992

FY 2025 TIF Revenue Received: 15,889

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TIF Taxing District Data Collection

Local Government Name: LENOX (87G843)
 Urban Renewal Area: LENOX AREA 1 URBAN RENEWAL (87008)
 TIF Taxing District Name: LENOX CITY/LENOX SCHOOL/URB TRAILER
 TIF Taxing District Inc. Number: 870112
 TIF Taxing District Base Year: 2020
 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	3,780	0	0	0	0	3,780	0	3,780
Taxable	0	1,751	0	0	0	0	1,751	0	1,751
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	3,620	160	160	0	0

FY 2025 TIF Revenue Received: 5