

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: DECORAH
 Local Government Number: 96G920

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
DECORAH SW UR - REBOUND HOSPITALITY	96008	1
DECORAH UR - DECORAH AUTO	96009	1
DECORAH SW UR - DECOBLUFFS	96011	1
DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS	96013	1
DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS	96014	1

TIF Debt Outstanding: 1,863,332

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: 16,930 18,954 Amount of 07-01-2024 Cash Balance Restricted for LMI

TIF Revenue:	217,808	
TIF Sp. Revenue Fund Interest:	0	
Property Tax Replacement Claims	0	
Asset Sales & Loan Repayments:	0	
Total Revenue:	217,808	

Rebate Expenditures:	230,031	
Non-Rebate Expenditures:	0	
Returned to County Treasurer:	0	
Total Expenditures:	230,031	

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: 4,707 18,954 Amount of 06-30-2025 Cash Balance Restricted for LMI

Year-End Outstanding TIF Obligations, Net of TIF Special Revenue Fund Balance: 1,628,594

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY
 UR Area Number: 96008
 UR Area Creation Date: 02/2009
 UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - REBOUND HOSPITALITY TIF INCR	960100	960103	4,783,491

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	5,688,190	0	0	0	5,688,190	0	5,688,190
Taxable	0	0	4,988,399	0	0	0	4,988,399	0	4,988,399
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **16,930** **18,954** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	155,711
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	155,711

Rebate Expenditures:	151,843
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	151,843

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **20,798** **18,954** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Rebate

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

Debts/Obligations For DECORAH SW UR - REBOUND HOSPITALITY

Rebound Property Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	899,676
Interest:	0
Total:	899,676
Annual Appropriation?:	Yes
Date Incurred:	11/16/2015
FY of Last Payment:	2029

Rebates For DECORAH SW UR - REBOUND HOSPITALITY

2041 Hwy 9, Decorah IA 52101

TIF Expenditure Amount:	151,843
Rebate Paid To:	Rebound Hospitality
Tied To Debt:	Rebound Property Tax Rebate
Tied To Project:	Rebound Rebate
Projected Final FY of Rebate:	2029

Jobs For DECORAH SW UR - REBOUND HOSPITALITY

Project:	Rebound Rebate
Company Name:	Rebound Hospitality
Date Agreement Began:	11/16/2015
Date Agreement Ends:	06/01/2029
Number of Jobs Created or Retained:	18
Total Annual Wages of Required Jobs:	325,000
Total Estimated Private Capital Investment:	0
Total Estimated Cost of Public Infrastructure:	0

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - REBOUND HOSPITALITY (96008)
 TIF Taxing District Name: DECORAH SW UR - REBOUND HOSPITALITY TIF INCR
 TIF Taxing District Inc. Number: 960103
 TIF Taxing District Base Year: 2017
 FY TIF Revenue First Received: 2021
 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	5,688,190	0	0	0	5,688,190	0	5,688,190
Taxable	0	0	4,988,399	0	0	0	4,988,399	0	4,988,399
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	605,750	4,988,399	4,783,491	204,908	6,855

FY 2025 TIF Revenue Received: 155,711

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO
 UR Area Number: 96009
 UR Area Creation Date: 09/2018
 UR Area Purpose: Economic development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH UR - DECORAH AUTO TIF INCR	960099	960102	746,104

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	2,046,480	0	0	0	2,046,480	0	2,046,480
Taxable	0	0	1,776,347	0	0	0	1,776,347	0	1,776,347
Homestead Credits									0

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:	24,287
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	24,287

Rebate Expenditures:	24,287
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	24,287

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 DECORAH UR - DECORAH AUTO

Decorah Auto Center Rebate

Description:	Rebate for rehab and expansion of existing facility.
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH UR - DECORAH AUTO

Decorah Auto Center Tax Rebate

Debt/Obligation Type:	Rebates
Principal:	196,463
Interest:	0
Total:	196,463
Annual Appropriation?:	Yes
Date Incurred:	10/02/2017
FY of Last Payment:	2029

Rebates For DECORAH UR - DECORAH AUTO

2072 Hwy 9 Decorah IA 52101

TIF Expenditure Amount:	24,287
Rebate Paid To:	Decorah Auto Center
Tied To Debt:	Decorah Auto Center Tax Rebate
Tied To Project:	Decorah Auto Center Rebate
Projected Final FY of Rebate:	2026

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH UR - DECORAH AUTO (96009)
 TIF Taxing District Name: DECORAH UR - DECORAH AUTO TIF INCR
 TIF Taxing District Inc. Number: 960102
 TIF Taxing District Base Year: 2017
 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	0	2,046,480	0	0	0	2,046,480	0	2,046,480
Taxable	0	0	1,776,347	0	0	0	1,776,347	0	1,776,347
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	406,880	1,639,600	746,104	893,496	29,889

FY 2025 TIF Revenue Received: 24,287

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - DECOBLUFFS
 UR Area Number: 96011

 UR Area Creation Date: 02/2009

 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH SW UR - DECOBLUFFS TIF INCR	960105	960106	462,870

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	1,299,370	0	0	0	1,299,370	0	1,299,370
Taxable	0	0	1,103,947	0	0	0	1,103,947	0	1,103,947
Homestead Credits									0

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:	15,484
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	15,484

Rebate Expenditures:	15,067
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	15,067

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	417	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
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Projects For DECORAH SW UR - DECOBLUFFS

HyVee Remodel

Description:	Remodeling of existing Hy-Vee
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH SW UR - DECOBLUFFS

Hyvee DECO Bluffs

Debt/Obligation Type:	Rebates
Principal:	407,193
Interest:	0
Total:	407,193
Annual Appropriation?:	Yes
Date Incurred:	07/01/2020
FY of Last Payment:	2036

Rebates For DECORAH SW UR - DECOBLUFFS

915 Short St Decorah IA 52101

TIF Expenditure Amount:	15,067
Rebate Paid To:	DECO Bluffs Development
Tied To Debt:	Hyvee DECO Bluffs
Tied To Project:	HyVee Remodel
Projected Final FY of Rebate:	2036

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH SW UR - DECOBLUFFS (96011)
 TIF Taxing District Name: DECORAH SW UR - DECOBLUFFS TIF INCR
 TIF Taxing District Inc. Number: 960106
 TIF Taxing District Base Year: 2019
 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	0	1,299,370	0	0	0	1,299,370	0	1,299,370
Taxable	0	0	1,103,947	0	0	0	1,103,947	0	1,103,947
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	836,500	462,870	462,870	0	0

FY 2025 TIF Revenue Received: 15,484

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS
 UR Area Number: 96013
 UR Area Creation Date: 11/2022
 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH CITY - SKYLINE MOTORSPORTS TIF INCR	960111	960112	685,892

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	920,920	0	0	0	920,920	0	920,920
Taxable	0	0	763,343	0	0	0	763,343	0	763,343
Homestead Credits									0

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:	22,326
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	22,326

Rebate Expenditures:	22,326
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	22,326

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 DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS

SKYLINE MOTORSPORTS

Description:	NEW BUILDING FOR LATE MODEL RACEARE ASSEMBLY
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS

SKYLINE MOTORSPORTS

Debt/Obligation Type:	Rebates
Principal:	60,000
Interest:	0
Total:	60,000
Annual Appropriation?:	Yes
Date Incurred:	01/01/2023
FY of Last Payment:	2027

Rebates For DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS

2333 SWEET PARKWAY RD

TIF Expenditure Amount:	22,326
Rebate Paid To:	SKYLINE MOTORSPORTS
Tied To Debt:	SKYLINE MOTORSPORTS
Tied To Project:	SKYLINE MOTORSPORTS
Projected Final FY of Rebate:	2027

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BUSINESS PARK UR - SKYLINE MOTORSPORTS (96013)
 TIF Taxing District Name: DECORAH CITY - SKYLINE MOTORSPORTS TIF INCR
 TIF Taxing District Inc. Number: 960112
 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	920,920	0	0	0	920,920	0	920,920
Taxable	0	0	763,343	0	0	0	763,343	0	763,343
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	157,200	763,343	685,892	77,451	2,591

FY 2025 TIF Revenue Received: 22,326

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Urban Renewal Area Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS
 UR Area Number: 96014
 UR Area Creation Date: 01/2022
 UR Area Purpose: Economic Development

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
DECORAH CITY - BLUFFSIDE GARDENS TIF INCR	960113	960114	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	580,070	0	0	0	580,070	0	580,070
Taxable	0	0	456,577	0	0	0	456,577	0	456,577
Homestead Credits									0

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

Rebate Expenditures:	16,508
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	16,508

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: -16,508 0 **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS

BLUFFSIDE GARDENS

Description:	CONSTRUCTION OF VACATION RENTAL RETREAT
Classification:	Commercial - apartment/condos (residential use, classified commercial)
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS

BLUFFSIDE GARDENS

Debt/Obligation Type:	Rebates
Principal:	300,000
Interest:	0
Total:	300,000
Annual Appropriation?:	Yes
Date Incurred:	03/06/2023
FY of Last Payment:	2035

Rebates For DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS

1020 PARK STREET

TIF Expenditure Amount:	16,508
Rebate Paid To:	BRENTON HOLDINGS
Tied To Debt:	BLUFFSIDE GARDENS
Tied To Project:	BLUFFSIDE GARDENS
Projected Final FY of Rebate:	2035

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TIF Taxing District Data Collection

Local Government Name: DECORAH (96G920)
 Urban Renewal Area: DECORAH BLUFFSIDE UR - BLUFFSIDE GARDENS (96014)
 TIF Taxing District Name: DECORAH CITY - BLUFFSIDE GARDENS TIF INCR
 TIF Taxing District Inc. Number: 960114
 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	580,070	0	0	0	580,070	0	580,070
Taxable	0	0	456,577	0	0	0	456,577	0	456,577
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	580,070	0	0	0	0

FY 2025 TIF Revenue Received: 0