

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Levy Authority Summary

Local Government Name: BELMOND
 Local Government Number: 99G948

Active Urban Renewal Areas

BELMOND FAREWAY URBAN RENEWAL

**U.R. # of Tif Taxing
Districts**
 99027 1

TIF Debt Outstanding: 220,918

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024:	57,135	0	Amount of 07-01-2024 Cash Balance Restricted for LMI
---	---------------	----------	---

TIF Revenue:	32,796		
TIF Sp. Revenue Fund Interest:	0		
Property Tax Replacement Claims	0		
Asset Sales & Loan Repayments:	0		
Total Revenue:	32,796		

Rebate Expenditures:	28,881		
Non-Rebate Expenditures:	0		
Returned to County Treasurer:	0		
Total Expenditures:	28,881		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025:	61,050	0	Amount of 06-30-2025 Cash Balance Restricted for LMI
---	---------------	----------	---

**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 130,987**

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

Urban Renewal Area Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL
 UR Area Number: 99027

UR Area Creation Date: 04/2015

UR Area Purpose: To include property needed to cover Fareway Store; to enhance the possible re/development in the area; and to provide adequate public infrastructure to enhance access to commercial and industrial properties in the area.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
BELMOND CITY/BELMOND SCH/FAREWAY TIF INC	990212	990213	1,119,454

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	1,316,600	0	0	0	1,316,600	0	1,316,600
Taxable	0	0	1,119,454	0	0	0	1,119,454	0	1,119,454
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2024: **57,135** **0** **Amount of 07-01-2024 Cash Balance Restricted for LMI**

TIF Revenue:	32,796
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
Total Revenue:	32,796

Rebate Expenditures:	28,881
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	28,881

TIF Sp. Rev. Fund Cash Balance as of 06-30-2025: **61,050** **0** **Amount of 06-30-2025 Cash Balance Restricted for LMI**

Projects For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Description:	Payment of legal and admin expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

2018 Fareway Developer's agreement

Description:	Payment toward the cost of development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For BELMOND FAREWAY URBAN RENEWAL

Administrative Expenses

Debt/Obligation Type:	Internal Loans
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/03/2016
FY of Last Payment:	2018

Fareway Developer's Agreement

Debt/Obligation Type:	Rebates
Principal:	220,918
Interest:	0
Total:	220,918
Annual Appropriation?:	Yes
Date Incurred:	09/16/2015
FY of Last Payment:	2037

Non-Rebates For BELMOND FAREWAY URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses
TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses
TIF Expenditure Amount:	0
Tied To Debt:	Administrative Expenses
Tied To Project:	Administrative Expenses

Rebates For BELMOND FAREWAY URBAN RENEWAL

512 River Avenue North

TIF Expenditure Amount:	28,881
Rebate Paid To:	Fareway Stores, Inc.
Tied To Debt:	Fareway Developer's Agreement
Tied To Project:	2018 Fareway Developer's agreement
Projected Final FY of Rebate:	2037

Jobs For BELMOND FAREWAY URBAN RENEWAL

Project:	2018 Fareway Developer's agreement
Company Name:	Fareway Stores
Date Agreement Began:	09/16/2015
Date Agreement Ends:	06/01/2037
Number of Jobs Created or Retained:	62
Total Annual Wages of Required Jobs:	430,000
Total Estimated Private Capital Investment:	2,300,000
Total Estimated Cost of Public Infrastructure:	0

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

TIF Taxing District Data Collection

Local Government Name: BELMOND (99G948)
 Urban Renewal Area: BELMOND FAREWAY URBAN RENEWAL (99027)
 TIF Taxing District Name: BELMOND CITY/BELMOND SCH/FAREWAY TIF INC
 TIF Taxing District Inc. Number: 990213
 TIF Taxing District Base Year: 2015
 FY TIF Revenue First Received: 2018
 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	1,316,600	0	0	0	1,316,600	0	1,316,600
Taxable	0	0	1,119,454	0	0	0	1,119,454	0	1,119,454
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	13,400	1,119,454	1,119,454	0	0

FY 2025 TIF Revenue Received: 32,796