

## Annual Urban Renewal Report, Fiscal Year 2023 - 2024

### 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:** **0**

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<b>TIF Sp. Rev. Fund Cash Balance as of 07-01-2023:</b>	<b>1,159,843</b>	<b>63,007</b>	<b>Amount of 07-01-2023 Cash Balance Restricted for LMI</b>
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	0
Property Tax Replacement Claims	0
Asset Sales & Loan Repayments:	0
<b>Total Revenue:</b>	<b>0</b>

Rebate Expenditures:	398,341
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>398,341</b>

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<b>TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:</b>	<b>761,502</b>	<b>63,007</b>	<b>Amount of 06-30-2024 Cash Balance Restricted for LMI</b>
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**Year-End Outstanding TIF  
 Obligations, Net of TIF Special  
 Revenue Fund Balance:** **-1,159,843**

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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 - 1/1/2022 for FY 2024**

	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 07-01-2023:** 63,007      63,007      **Amount of 07-01-2023 Cash Balance Restricted for LMI**

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

Rebate Expenditures:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
<b>Total Expenditures:</b>	<b>0</b>

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:** 63,007      63,007      **Amount of 06-30-2024 Cash Balance Restricted for LMI**

## 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

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

## **Non-Rebates For CARTER LAKE #2 URBAN RENEWAL**

TIF Expenditure Amount:	0
Tied To Debt:	LMI Projects
Tied To Project:	UR #2 - Coronado Keys

## Income Housing For CARTER LAKE #2 URBAN RENEWAL

Amount of FY 2024 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	151
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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:	151
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 - 1/1/2022 for FY 2024

	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 2024	2,192,167	0	0	0	0

FY 2024 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	0
CARTER LAKE CITY/COUNCIL BLUFFS SCH/2017 CARTER LAKE #5 AMEND UR TIF INCREM	780361	780362	0

**Urban Renewal Area Value by Class - 1/1/2022 for FY 2024**

	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 07-01-2023:** 1,096,836      0      **Amount of 07-01-2023 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: 398,341  
 Non-Rebate Expenditures: 0  
 Returned to County Treasurer: 0  
**Total Expenditures: 398,341**

**TIF Sp. Rev. Fund Cash Balance as of 06-30-2024:** 698,495      0      **Amount of 06-30-2024 Cash Balance Restricted for LMI**

## Projects For CARTER LAKE #5 AMENDED URBAN RENEWAL

### UR #5 - Locust St.

Description:	Locust Street Improvements/City Hall
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

### 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:	0
Interest:	0
Total:	0
Annual Appropriation?:	Yes
Date Incurred:	12/31/2013
FY of Last Payment:	2029

### Rebate Agreement - Holiday Inn

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

### Rebate Agreement - Hampton Inn

Debt/Obligation Type:	Rebates
Principal:	0
Interest:	0
Total:	0
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:	204,420
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:	99,081
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:	94,840
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 - 1/1/2022 for FY 2024

	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 2024	482,300	0	0	0	0

FY 2024 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 - 1/1/2022 for FY 2024

	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 2024	51,000	0	0	0	0

FY 2024 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 - 1/1/2022 for FY 2024

	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 2024	170,200	0	0	0	0

FY 2024 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 - 1/1/2022 for FY 2024

	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 2024	32,638,499	0	0	0	0

FY 2024 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 - 1/1/2022 for FY 2024

	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 2024	5,729,911	0	0	0	0

FY 2024 TIF Revenue Received: 0