

Annual Urban Renewal Report, Fiscal Year 2024 - 2025

**Levy Authority Summary**

Local Government Name: SHELL ROCK  
 Local Government Number: 12G102

**Active Urban Renewal Areas**

SHELL ROCK URBAN RENEWAL

**U.R. # of Tif Taxing  
 # Districts**  
 12010 8

**TIF Debt Outstanding: 1,708,481**

**TIF Sp. Rev. Fund Cash Balance  
 as of 07-01-2024:**

TIF Revenue: 308,966  
 TIF Sp. Revenue Fund Interest: 0  
 Property Tax Replacement Claims 0  
 Asset Sales & Loan Repayments: 0  
**Total Revenue: 308,966**

Rebate Expenditures: 137,514  
 Non-Rebate Expenditures: 75,827  
 Returned to County Treasurer: 0  
**Total Expenditures: 213,341**

**Amount of 07-01-2024 Cash Balance  
 Restricted for LMI**

379,157 319,051

**TIF Sp. Rev. Fund Cash Balance  
 as of 06-30-2025:**

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

474,782 383,971

1,020,358

**Amount of 06-30-2025 Cash Balance  
 Restricted for LMI**



## Projects For SHELL ROCK URBAN RENEWAL

### Willow Tree Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	Yes

### Waverly Health Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial-Medical
Physically Complete:	Yes
Payments Complete:	Yes

### Roling Ford Expansion

Description:	Economic Development
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

### Willow Tree 2nd Addition

Description:	Subdivision/Housing Infrastructure
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

### PF&E Addition

Description:	Economic Development/Infrastructure
Classification:	Commercial - warehouses and distribution facilities
Physically Complete:	Yes
Payments Complete:	Yes

### 2021 Center Street Project

Description:	Economic Development/Infrastructure
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

## Debts/Obligations For SHELL ROCK URBAN RENEWAL

### Willowtree 270,000

Debt/Obligation Type:	Rebates
Principal:	1,627
Interest:	0
Total:	1,627
Annual Appropriation?:	Yes
Date Incurred:	07/06/2010
FY of Last Payment:	2029

### Roling Ford Expansion 400,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	180,000
Interest:	19,260
Total:	199,260
Annual Appropriation?:	Yes
Date Incurred:	02/10/2015
FY of Last Payment:	2030

### Roling Ford Expansion 100,000

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	10,000
Interest:	170
Total:	10,170
Annual Appropriation?:	Yes
Date Incurred:	03/02/2015
FY of Last Payment:	2025

### Willow Tree 2nd Addition

Debt/Obligation Type:	Rebates
Principal:	806,337
Interest:	0
Total:	806,337
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2030

### PF&E Addition

Debt/Obligation Type:	Rebates
Principal:	19,105
Interest:	0
Total:	19,105
Annual Appropriation?:	Yes
Date Incurred:	03/14/2019
FY of Last Payment:	2030

### 2021 Center Street

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	635,000
Interest:	36,982
Total:	671,982
Annual Appropriation?:	Yes
Date Incurred:	08/04/2021
FY of Last Payment:	2030

## Non-Rebates For SHELL ROCK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	Willowtree 270,000
Tied To Project:	Willow Tree Addition
TIF Expenditure Amount:	35,310
Tied To Debt:	Roling Ford Expansion 400,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	10,340
Tied To Debt:	Roling Ford Expansion 100,000
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	0
Tied To Debt:	PF&E Addition
Tied To Project:	Roling Ford Expansion
TIF Expenditure Amount:	30,177
Tied To Debt:	2021 Center Street
Tied To Project:	2021 Center Street Project

## Rebates For SHELL ROCK URBAN RENEWAL

### Willow Tree Addition

TIF Expenditure Amount: 105,351  
Rebate Paid To: Jeff and Michelle Reints  
Tied To Debt: Willowtree 270,000  
Tied To Project: Willow Tree Addition  
Projected Final FY of Rebate: 2029

### Roling Ford Expansion

TIF Expenditure Amount: 13,058  
Rebate Paid To: Roling Properties  
Tied To Debt: Roling Ford Expansion 400,000  
Tied To Project: Roling Ford Expansion  
Projected Final FY of Rebate: 2025

### Premier Furniture & Equipment

TIF Expenditure Amount: 19,105  
Rebate Paid To: Premier Property Development  
Tied To Debt: PF&E Addition  
Tied To Project: PF&E Addition  
Projected Final FY of Rebate: 2027

## **Income Housing For SHELL ROCK URBAN RENEWAL**

Amount of FY 2025 expenditures that provide or aid in the provision of public improvements related to housing and residential development:	0
<hr/>	
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:	0
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

♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SHELL ROCK SCH/UR TIF 1 INCREM  
 TIF Taxing District Inc. Number: 120114  
 TIF Taxing District Base Year: 2003  
 FY TIF Revenue First Received: 2005  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2030

	Slum	<b>UR Designation</b>
	Blighted	No
	Economic Development	No
		12/2002

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	6,174	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/WTADD/UR TIF 2 INCREM  
 TIF Taxing District Inc. Number: 120128  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2013  
 Subject to a Statutory end date? Yes  
 Fiscal year this TIF Taxing District statutorily ends: 2020

	Slum	<b>UR Designation</b>
	Blighted	No
	Economic Development	No
		01/2010

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	3,087	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: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITYAG/W-SR SCH/WTADD/UR TIF 4 TIF INCREM  
 TIF Taxing District Inc. Number: 120158

TIF Taxing District Base Year:	2017		<b>UR Designation</b>
FY TIF Revenue First Received:		Slum	No
Subject to a Statutory end date?	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	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	39,100	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHCITY/WRSRCH/WTADDURTIF5INCREM  
 TIF Taxing District Inc. Number: 120164

TIF Taxing District Base Year:	2018		<b>UR Designation</b>
FY TIF Revenue First Received:	2023	Slum	No
Subject to a Statutory end date?	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	7,798,470	0	0	0	-8,000	7,780,720	0	7,780,720
Taxable	0	3,614,031	0	0	0	-8,000	3,596,281	0	3,596,281
Homestead Credits									16

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	17,766	3,596,281	3,596,281	0	0

FY 2025 TIF Revenue Received: 109,397

**♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY/WAVERLY-SR SCH/HOBSON/UR TIF INCR 1  
 TIF Taxing District Inc. Number: 120140

TIF Taxing District Base Year:	1989		<b>UR Designation</b>
FY TIF Revenue First Received:	1990	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	07/1989

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	1,606,250	0	0	1,606,250	0	1,606,250
Taxable	0	0	0	1,380,279	0	0	1,380,279	0	1,380,279
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	888,000	718,250	718,250	0	0

FY 2025 TIF Revenue Received: 34,500

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY/W-SR SCH/WT ADD/BC UR TIF 3  
 TIF Taxing District Inc. Number: 120148

TIF Taxing District Base Year:	2010		<b>UR Designation</b>
FY TIF Revenue First Received:	2015	Slum	No
Subject to a Statutory end date?	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	4,472,520	0	0	0	-4,000	4,465,270	0	4,465,270
Taxable	0	2,072,690	0	0	0	-4,000	2,065,440	0	2,065,440
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	34,614	2,065,440	2,065,440	0	0

FY 2025 TIF Revenue Received: 62,828

**♣ Annual Urban Renewal Report, Fiscal Year 2024 - 2025**

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SH CITY AG/W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120130  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: UR Designation  
 Subject to a Statutory end date? Yes Slum No  
 Fiscal year this TIF Taxing District Blighted No  
 statutorily ends: 2030 Economic Development 12/2008

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	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	0	0	0	0	0

FY 2025 TIF Revenue Received: 0

**TIF Taxing District Data Collection**

Local Government Name: SHELL ROCK (12G102)  
 Urban Renewal Area: SHELL ROCK URBAN RENEWAL (12010)  
 TIF Taxing District Name: SHELL ROCK CITY /W-SR SCH/IPADD/UR TIF 3 INCREM  
 TIF Taxing District Inc. Number: 120134  
 TIF Taxing District Base Year: 2010  
 FY TIF Revenue First Received: 2014 UR Designation  
 Subject to a Statutory end date? Yes Slum No  
 Fiscal year this TIF Taxing District Blighted No  
 statutorily ends: 2034 Economic Development 12/2010

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	4,427,210	0	0	0	4,427,210	0	4,427,210
Taxable	0	0	3,776,898	0	0	0	3,776,898	0	3,776,898
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2025	278,763	3,776,898	3,776,898	0	0

FY 2025 TIF Revenue Received: 102,241