

COUNCIL ACTION FORM

SUBJECT: TAX INCREMENT FINANCING (TIF) AND REPORTING RESOLUTIONS FOR ANNUAL URBAN RENEWAL REPORT AND CERTIFICATON AND ANNUAL APPROPRIATION OF KINGLAND AND BARILLA TIF REBATES

BACKGROUND:

The 2012 Iowa Urban Renewal and Tax Increment Financing (TIF) Reform bill included provisions for reporting, including the Annual Urban Renewal Report, which must be approved by the governing board and provided to the Iowa Department of Management to be made available to the public on an internet site.

This report includes documents related to the urban renewal districts, such as the plan document and City Council action establishing the district, as well as financial information regarding TIF funds related to urban renewal districts. The due date for the report filing is December 1 of each year. The penalty for non-compliance is withholding certification of tax levies.

The attached report includes financial information for the South Bell, ISU Research Park District 1, ISU Research Park District 2, Barilla, and Campustown (Kingland) TIF districts. The attached Annual Urban Renewal Report is for the fiscal year ending June 30, 2021. The new Downtown Reinvestment Act Urban Renewal Area was not approved until the current fiscal year and is not included in the report.

In addition to the state reporting, the City is required to certify TIF debt with the County Auditor for the upcoming fiscal year. The ISU Research Park Districts 1 and 2, and the South Bell debt are General Obligation bonds approved by Council when issued, so no additional action is required. The Kingland and Barilla TIF districts involve a rebate of incremental property taxes subject to annual appropriation by the City Council. A resolution is required for the annual appropriation for the collection and rebate of incremental taxes per the agreements with Kingland and Barilla. Incremental taxes for the Kingland TIF are estimated at \$430,000 for the upcoming fiscal year. Incremental taxes for the Barilla TIF are estimated at \$420,000 for the upcoming fiscal year.

SUMMARY AND CURRENT STATUS OF TIF DEBT

South Bell Avenue TIF

The South Bell TIF debt was issued for infrastructure improvements to expand development along South Bell. The debt with principal of \$1,152,000 was issued in 2009. With the development starting at the outset of a recession, the repayment of the TIF had

a slow start and incremental taxes were not able to cover debt service until recently, resulting in a negative balance for the TIF fund. The TIF district is now generating positive cashflow and the final bond payment was made in FY 2020/21. Staff expects a partial release of TIF valuation to general taxation in FY 2022/23 with the TIF debt being fully paid off that year and the full value released to general taxation in FY 2023/24.

Campustown TIF (Kingland)

The Campustown TIF debt is an annually appropriated rebate of property taxes to Kingland as an economic development incentive for improvements in the Campustown area. The maximum amount of the rebate is \$2,064,530 or a term of 10 years, whichever comes first. The rebates began in FY 2016/17. A full rebate of property taxes is expected through FY 2022/23. In FY 2023/24 the maximum rebate amount will be met and part of the value will be released to general taxation. The full value would therefore be released in FY 2024/25. Since this TIF debt is subject to annual appropriation, the Council is required to approve the debt (rebate) each year until terms of the agreement are met.

Ames ISU Research Park District 1 & 2

The Ames ISU Research Park (ISURP) TIF debt was issued for infrastructure improvements to expand development in the ISU Research Park. The debt with principal of \$2,725,000 was issued in 2015. A second TIF district was established within the same Urban Renewal Area (URA) and bonds with a principal amount of \$290,000 were issued in 2019. The TIF district was generating positive cashflow by FY 2017/18 and the TIF balance accumulated is expected to be able to fully pay off the debt for District 1 and 2 by the end of FY 2022/23. This will mean that the full value of property within the URA will be released to general taxation in FY 2023/24. The TIF bonds will not be fully retired until FY 2030/31; the accumulated TIF balance will be spent down to make the bond payments.

Barilla TIF

The Barilla TIF debt is an annually appropriated rebate of property taxes to Barilla as an economic development incentive for expansion to its facility. The maximum amount of the rebate is \$3,000,000 or a term of 10 years, whichever comes first. The rebates began in FY 2020/21. A full rebate of property taxes is expected through FY 2026/27. In FY 2027/28 the maximum rebate amount will be met, and part of the value will be released to general taxation. The full value would therefore be released in FY 2028/29. Since this TIF debt is subject to annual appropriation, the Council is required to approve the debt (rebate) each year until terms of the agreement are met.

ALTERNATIVES:

1. Approve the City's annual 2021 Urban Renewal Report and resolution appropriating the payment of a rebate of incremental taxes for the Campustown and Barilla TIF districts.
2. Do not approve the report and resolution and refer this item back to staff.

CITY MANAGER'S RECOMMENDED ACTION:

In order for the City to comply with mandated reporting requirements and fulfill requirements under the development agreements with Kingland and Barilla, it is necessary to submit this report to the Iowa Department of Management by December 1 of this year and approve the appropriation of the tax increment rebates.

Therefore, it is the recommendation of the City Manager that the City Council adopt Alternative No. 1, as described above.

Annual Urban Renewal Report, Fiscal Year 2020 - 2021

Levy Authority Summary

Local Government Name: AMES
 Local Government Number: 85G811

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL	85012	0
AMES SOUTH BELL AVENUE URBAN RENEWAL	85021	2
AMES CAMPUSTOWN URBAN RENEWAL	85023	1
AMES ISU RESEARCH PARK URBAN RENEWAL	85024	4
AMES BARILLA URBAN RENEWAL	85026	1

TIF Debt Outstanding: 2,816,821

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020:	-179,263	0	Amount of 07-01-2020 Cash Balance Restricted for LMI
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TIF Revenue:	0
TIF Sp. Revenue Fund Interest:	8,445
Property Tax Replacement Claims	1,924,393
Asset Sales & Loan Repayments:	0
Total Revenue:	1,932,838

Rebate Expenditures:	702,771
Non-Rebate Expenditures:	442,468
Returned to County Treasurer:	0
Total Expenditures:	1,145,239

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021:	608,336	0	Amount of 06-30-2021 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
 Obligations, Net of TIF Special
 Revenue Fund Balance: 1,063,246**

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES COMMUNITY DEVELOPMENT PARK URBAN RENEWAL
 UR Area Number: 85012

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

**Base Increment
No. No. Increment
Value
Used**

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	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 07-01-2020: **0** **0** **Amount of 07-01-2020 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:	0
Non-Rebate Expenditures:	0
Returned to County Treasurer:	0
Total Expenditures:	0

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: **0** **0** **Amount of 06-30-2021 Cash Balance Restricted for LMI**

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES SOUTH BELL AVENUE URBAN RENEWAL
 UR Area Number: 85021

UR Area Creation Date: 01/2009

UR Area Purpose: To expand the available inventory of fully serviced industrial land within Ames.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/SOUTH BELL AVENUE URBAN RENEWL TIF INCREM	850586	850186	8,569,170
AMES CITY AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM	850587	850187	5,215

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	6,400	0	9,521,300	0	0	0	9,527,700	0	9,527,700
Taxable	5,215	0	8,569,170	0	0	0	8,574,385	0	8,574,385
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: -385,729 **0** **Amount of 07-01-2020 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 241,230
 Asset Sales & Loan Repayments: 0
Total Revenue: 241,230

Rebate Expenditures: 0
 Non-Rebate Expenditures: 110,243
 Returned to County Treasurer: 0
Total Expenditures: 110,243

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: -254,742 **0** **Amount of 06-30-2021 Cash Balance Restricted for LMI**

Projects For AMES SOUTH BELL AVENUE URBAN RENEWAL

South Bell Infrastructure

Description:	Public Infrastructure for South Bell Area
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For AMES SOUTH BELL AVENUE URBAN RENEWAL

2009B GO Bonds

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	0
Interest:	0
Total:	0
Annual Appropriation?:	No
Date Incurred:	10/29/2009
FY of Last Payment:	2021

Non-Rebates For AMES SOUTH BELL AVENUE URBAN RENEWAL

TIF Expenditure Amount:	110,243
Tied To Debt:	2009B GO Bonds
Tied To Project:	South Bell Infrastructure

◆ Annual Urban Renewal Report, Fiscal Year 2020 - 2021

Outstanding TIF backed GO bonds will be retired in FY 2021, however the TIF revenues were not able to cover the debt service over the term of the bonds resulting a negative balance. TIF revenues will be claimed through FY 23 to fund the debt service.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2021

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES SOUTH BELL AVENUE URBAN RENEWAL (85021)
 TIF Taxing District Name: AMES CITY/AMES SCH/SOUTH BELL AVENUE URBAN RENEWL TIF INCREM
 TIF Taxing District Inc. Number: 850186
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2030

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

TIF Taxing District Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	9,521,300	0	0	0	9,521,300	0	9,521,300
Taxable	0	0	8,569,170	0	0	0	8,569,170	0	8,569,170
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	14,312	8,569,170	8,569,170	0	0

FY 2021 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES SOUTH BELL AVENUE URBAN RENEWAL (85021)
 TIF Taxing District Name: AMES CITY AG/AMES SCH/SOUTH BELL AVENUE URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850187
 TIF Taxing District Base Year: 2008
 FY TIF Revenue First Received: 2011
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2031

UR Designation	
Slum	No
Blighted	No
Economic Development	01/2009

TIF Taxing District Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	6,400	0	0	0	0	0	6,400	0	6,400
Taxable	5,215	0	0	0	0	0	5,215	0	5,215
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	218	5,215	5,215	0	0

FY 2021 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES CAMPUSTOWN URBAN RENEWAL
 UR Area Number: 85023

UR Area Creation Date: 11/2014

UR Area Purpose: To promote economic development
 in the Campustown area through
 the expansion of office and retail
 space.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/CAMPUSTOWN URBAN RENEWALTIF INCREM	850630	850230	13,607,800

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	17,075,000	0	0	0	17,075,000	0	17,075,000
Taxable	0	0	15,367,500	0	0	0	15,367,500	0	15,367,500
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: **0** **0** **Amount of 07-01-2020 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 321,726
 Asset Sales & Loan Repayments: 0
Total Revenue: 321,726

Rebate Expenditures: 320,925
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 320,925

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: **801** **0** **Amount of 06-30-2021 Cash Balance Restricted for LMI**

Projects For AMES CAMPUSTOWN URBAN RENEWAL

Campustown Kingland Building

Description:	Office and Retail Development
Classification:	Commercial - office properties
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES CAMPUSTOWN URBAN RENEWAL

Campustown Urban Renewal

Debt/Obligation Type:	Rebates
Principal:	320,925
Interest:	0
Total:	320,925
Annual Appropriation?:	Yes
Date Incurred:	11/10/2015
FY of Last Payment:	2021

Rebates For AMES CAMPUSTOWN URBAN RENEWAL

Kingland Systems

TIF Expenditure Amount:	320,925
Rebate Paid To:	Kingland Systems
Tied To Debt:	Campustown Urban Renewal
Tied To Project:	Campustown Kingland Building
Projected Final FY of Rebate:	2021

▲ Annual Urban Renewal Report, Fiscal Year 2020 - 2021

Urban renewal area for Campustown Redevelopment. Rebate of TIF to Kingland Campus Properties per development agreement provides a total of \$2,064,530 in tax rebate or a period of 10 years, whichever comes first. Subject to annual appropriation.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2021

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES CAMPUSTOWN URBAN RENEWAL (85023)
 TIF Taxing District Name: AMES CITY/AMES SCH/CAMPUSTOWN URBAN RENEWALTIF INCREM
 TIF Taxing District Inc. Number: 850230
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2017
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

	UR Designation
Slum	No
Blighted	No
Economic Development	11/2013

TIF Taxing District Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	17,075,000	0	0	0	17,075,000	0	17,075,000
Taxable	0	0	15,367,500	0	0	0	15,367,500	0	15,367,500
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	3,467,200	13,607,800	13,607,800	0	0

FY 2021 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL
 UR Area Number: 85024

UR Area Creation Date: 11/2013

UR Area Purpose: To promote economic development
 for Iowa State University Research
 Park by extending public
 infrastructure.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM	850628	850228	34,783,441
AMES CITY AG/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM	850629	850229	0
AMES CITY/AMES SCH/ISU RESEARCH PARK DISTRICT 2 UR	850658	850659	2,403,526
AMES CITY AG/AMES SCH/ISU RESEARCH PARK DISTRICT 2 UR	850660	850661	48,690

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	188,200	386,400	38,507,400	2,575,000	0	0	41,657,000	0	41,657,000
Taxable	153,352	212,807	34,656,660	2,317,500	0	0	37,340,319	0	37,340,319
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: **209,000** **0** **Amount of 07-01-2020 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 8,445
 Property Tax Replacement Claims: 978,240
 Asset Sales & Loan Repayments: 0
Total Revenue: 986,685

Rebate Expenditures: 0
 Non-Rebate Expenditures: 332,225
 Returned to County Treasurer: 0
Total Expenditures: 332,225

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: **863,460** **0** **Amount of 06-30-2021 Cash Balance Restricted for LMI**

Projects For AMES ISU RESEARCH PARK URBAN RENEWAL

ISURP Infrastructure Extension

Description:	Extension of public infrastructure to serve ISURP
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES ISU RESEARCH PARK URBAN RENEWAL

General Obligation Series 2015A

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,865,000
Interest:	249,050
Total:	2,114,050
Annual Appropriation?:	No
Date Incurred:	11/13/2015
FY of Last Payment:	2027

Non-Rebates For AMES ISU RESEARCH PARK URBAN RENEWAL

TIF Expenditure Amount:	332,225
Tied To Debt:	General Obligation Series 2015A
Tied To Project:	ISURP Infrastructure Extension

TIF Ord. amended 11.12.2019

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2021

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850228
 TIF Taxing District Base Year: 2014
 FY TIF Revenue First Received: 2017
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2037

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2013

TIF Taxing District Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	230,200	38,507,400	0	0	0	38,737,600	0	38,737,600
Taxable	0	126,781	34,656,660	0	0	0	34,783,441	0	34,783,441
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	149,100	34,783,441	34,783,441	0	0

FY 2021 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY AG/AMES SCH/ISU RESEARCH PARK URBAN RENEWAL TIF INCREM
 TIF Taxing District Inc. Number: 850229
 TIF Taxing District Base Year: 2014
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	57,300	0	0	0	0	0	57,300	0	57,300
Taxable	46,690	0	0	0	0	0	46,690	0	46,690
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	394,222	0	0	0	0

FY 2021 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY/AMES SCH/ISU RESEARCH PARK DISTRICT 2 UR
 TIF Taxing District Inc. Number: 850659
 TIF Taxing District Base Year: 2018
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	156,200	0	2,575,000	0	0	2,731,200	0	2,731,200
Taxable	0	86,026	0	2,317,500	0	0	2,403,526	0	2,403,526
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	165,761	2,403,526	2,403,526	0	0

FY 2021 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES ISU RESEARCH PARK URBAN RENEWAL (85024)
 TIF Taxing District Name: AMES CITY AG/AMES SCH/ISU RESEARCH PARK DISTRICT 2 UR
 TIF Taxing District Inc. Number: 850661
 TIF Taxing District Base Year: 2018
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	130,900	0	0	0	0	0	130,900	0	130,900
Taxable	106,662	0	0	0	0	0	106,662	0	106,662
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	82,210	48,690	48,690	0	0

FY 2021 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES BARILLA URBAN RENEWAL
 UR Area Number: 85026

UR Area Creation Date: 07/2017

UR Area Purpose: This urban renewal area was created to facilitate the expansion of the Barilla manufacturing facility at 3303 and 3311 East Lincoln Way.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
AMES CITY/AMES SCH/BARILLA URBAN RENEWAL INCREM	850638	850238	16,493,200

Urban Renewal Area Value by Class - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	957,400	54,348,800	0	0	55,306,200	0	55,306,200
Taxable	0	0	861,660	48,913,920	0	0	49,775,580	0	49,775,580
Homestead Credits									0

TIF Sp. Rev. Fund Cash Balance as of 07-01-2020: -2,534 0 **Amount of 07-01-2020 Cash Balance Restricted for LMI**

TIF Revenue: 0
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 383,197
 Asset Sales & Loan Repayments: 0
Total Revenue: 383,197

Rebate Expenditures: 381,846
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 381,846

TIF Sp. Rev. Fund Cash Balance as of 06-30-2021: -1,183 0 **Amount of 06-30-2021 Cash Balance Restricted for LMI**

Projects For AMES BARILLA URBAN RENEWAL

Barilla Expansion

Description:	Expansion of pasta production and transportation facilities at Barilla America Inc.
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	Yes

Debts/Obligations For AMES BARILLA URBAN RENEWAL

Barilla TIF Rebate

Debt/Obligation Type:	Rebates
Principal:	381,846
Interest:	0
Total:	381,846
Annual Appropriation?:	Yes
Date Incurred:	11/13/2018
FY of Last Payment:	2021

Rebates For AMES BARILLA URBAN RENEWAL

Ames Barilla

TIF Expenditure Amount:	381,846
Rebate Paid To:	Ames Barilla
Tied To Debt:	Barilla TIF Rebate
Tied To Project:	Barilla Expansion
Projected Final FY of Rebate:	2021

Jobs For AMES BARILLA URBAN RENEWAL

Project:	Barilla Expansion
Company Name:	Barilla America Inc
Date Agreement Began:	11/13/2018
Date Agreement Ends:	11/13/2023
Number of Jobs Created or Retained:	41
Total Annual Wages of Required Jobs:	2,039,897
Total Estimated Private Capital Investment:	64,000,000
Total Estimated Cost of Public Infrastructure:	0

◆ Annual Urban Renewal Report, Fiscal Year 2020 - 2021

Entered development agreement in November 2018. Beginning in FY 2019/20 incremental taxes will be rebated to Barilla for a period of 10 years or a total of \$3,000,000.

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Sum of Private Investment Made Within This Urban Renewal Area
during FY 2021

6400000

TIF Taxing District Data Collection

Local Government Name: AMES (85G811)
 Urban Renewal Area: AMES BARILLA URBAN RENEWAL (85026)
 TIF Taxing District Name: AMES CITY/AMES SCH/BARILLA URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 850238
 TIF Taxing District Base Year: 2017
 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 - 1/1/2019 for FY 2021

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	957,400	54,348,800	0	0	55,306,200	0	55,306,200
Taxable	0	0	861,660	48,913,920	0	0	49,775,580	0	49,775,580
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2021	38,813,028	16,493,172	16,493,200	-28	-1

FY 2021 TIF Revenue Received: 0