

2024 Reinvestment District Annual Report

Recipient: City of Coralville

Please provide the following:

a. The status of each project undertaken within the district in the previous twelve months, including whether construction has begun on any project in the district or when the start of construction is anticipated and a summary of developer spending on projects within the district.

- The Staybridge Suites Hotel opened in March 2021. It is located on the West side of the Green State Fieldhouse. Ekin Nutrition is a tenant located in the commercial space.
- A temporary surface parking lot was built to support the Staybridge Suites Hotel while University of Iowa Healthcare continues the planning process for their properties in the Iowa River Landing.
- The Xstream Arena & GreenState Family Fieldhouse ribbon cutting event occurred on September 17th, 2020.
- The Drury Hotel was completed in April 2019. In conjunction with the Drury Hotel, the City built the adjacent two-level parking ramp to the south of the hotel. It's signed for the exclusive use of Drury Hotel guests.
- The Watts mixed-use building, Building G, at the corner of 9th Street and Quarry Road was completed in 2019. Tenants in Building G include Blue Agave, The Gym, and X Golf. Watts Building C was completed in the summer of 2016. Tenants include Tribute, Adeva, Cookies and Dreams, Allspice, Waggle, and Hokkaido.
- Hodge Construction's building (Mixed Use 1) will be located south of the intersection of 9th Street and Quarry Road, where the Johnson County Historical Society and Antique Car Museums were located.
- The North Mixed Use commercial space portion of the project has attracted tenants including the Team Store, Johnson County Historical Society, Antique Car Museum of Iowa, Athletic Club (a restaurant), CIVCO Radiotherapy (Radio Therapy Solutions), C.H. Robinson (transportation logistics). The latter two utilize the space as office space.

b. An itemized list of expenditures from the municipality's reinvestment project fund (funds captured through the program) in the previous twelve months that have been made related to each project being undertaken within the district. None.

The funds generated through the program are being utilized entirely for debt service on bonds issued to fund a portion of the City's contribution to the project.

c. The amount of the total project cost remaining for each project being undertaken within the district as of the date the report is submitted.

Arena	\$0
Fieldhouse	\$0
IFSPI / Staybridge Hotel Space	\$0
Staybridge	\$0
Museum/Retail	\$0
Parking Ramp	\$17,400,000
Drury Inn Hotel	\$0
Watts Building G	\$0
Watts Building C	\$0
Hodge Mixed Use 1	\$14,595,000

d. The amounts, types, and sources of funding used for each project described in paragraph "a".

Land Sales	\$8,500,000	In progress
Iowa River Landing Reinvestment District	\$10,000,000	Awarded
Urban Renewal TIF	\$5,000,000	Awarded
Community Attractions and Tourism (CAT) Grant	\$500,000	Awarded
New Market Tax Credits	\$4,800,000	Awarded

The above table excludes debt.

e. The amount of bonds issued or other indebtedness incurred for each project described in paragraph "a", including information related to the rate of interest, length of term, costs of issuance, and net proceeds. The report shall also include the amounts and types of moneys to be used for payment of such bonds or indebtedness.

Information provided should be the most recent that is available.

Series	Security	Issuance Amount	Interest Rate	Term
2018F-1	General Obligation Loan	2,650,735	6.950%	11 Years
2018F-2	General Obligation Loan	11,808,697	6.950%	20 Years
2018J	General Obligation Loan	7,007,795	6.120%	20 Years
2018K	General Obligation Loan	9,320,000	6.950%	11 Years
2016C	Tax Increment Revenue COPs	5,500,000	4.130%	20 Years
2018B	General Obligation COPs	8,900,000	3.500% - 5.000%	20 Years
2023A	General Obligation	40,445,000	4.919% - 6.218%	20 Years

Total amount spent from the district fund in the previous 12 months:

Total amount spent from the district fund to date:

Date mm-dd-yyyy	GL Account	Actual Amount
03/02/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	118,954.51
02/27/2020	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(63,325.61)
05/28/2020	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(61,836.40)
08/27/2020	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(49,713.23)
11/30/2020	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(16,536.27)
03/01/2021	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(57,699.25)
05/27/2021	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(45,938.18)
08/27/2021	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(45,942.01)
09/03/2021	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(15,685.14)
12/01/2021	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(111,178.32)
03/01/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(105,251.43)
03/02/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(118,954.51)
04/20/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(30,596.74)
05/27/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(104,785.39)
08/12/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(152,167.97)
08/29/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(141,886.56)
12/01/2022	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(160,530.19)
02/28/2023	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(143,644.41)
04/01/2023	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(388,059.91)
05/30/2023	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(152,407.51) (1,847,184.52) Last Year To-Date
08/29/2023	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(167,792.21)
11/30/2023	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(167,279.28)
02/29/2024	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(207,397.85)
05/30/2024	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(248,352.24)
08/29/2024	200-000 475.08 - State Shared Revenue Iowa Reinv District Revenues	(201,488.55) (992,310.13) Previous 12 months
		(2,839,494.65) (2,839,494.65)

CERTIFICATION OF ACCURACY:


I hereby certify that the information presented to the Iowa Economic Development Authority on the date indicated below is fully complete, true, and correct. I understand that it is a criminal violation under Iowa law to engage in deception and knowingly make, or cause to be made, directly or indirectly, a false statement in writing for the purpose of procuring economic development assistance from a state agency or subdivision, as provided in Iowa Code section 15A.3 and other applicable law.

I further depose that the signature below is my own proper signature and that I have the authority to submit this information on behalf of the Recipient.

Prepared By:

Name: Ann Hester Phone # 319-248-1700

Title: Director of Finance

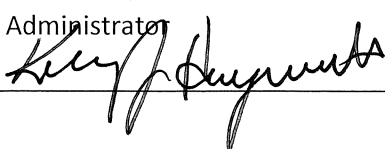
Signature  Date: 09/27/2024

E-Mail Address ahester@coralville.org

Authorized Signatory:

Name: Kelly J. Hayworth

Title: City Administrator

Signature  Date 9/27/24