

Reinvestment District 2023 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 Xtream Arena & GreenState Family Fieldhouse ribbon cutting event occurred on September 17th, 2020.
- The parking ramp was temporarily replaced by a surface parking lot while the University of Iowa Hospitals and Clinics completes their planning process.
- The Drury Hotel was completed in April 2019.
- The Watts mixed-use building, Building G, at the corner of 9th Street and Quarry Road was completed in 2019. New tenants in Building G include Blue Agave, The Gym, and X Golf. Watts Building C was completed in the summer of 2016.
- 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 Staybridge Suites Hotel opened in March 2021. It is located on the West side of the Green State Fieldhouse. Ekin Nutrition is a new tenant located in the commercial space.
- The North Mixed Use commercial space portion of the project has attracted tenants including the 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	5.750%	11 Years
2018F-2	General Obligation Loan	11,808,697	5.750%	20 Years
2018J	General Obligation Loan	7,007,795	5.260%	20 Years
2018K	General Obligation Loan	9,320,000	5.750%	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	
02/27/2020	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(63,325.61)	
05/28/2020	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(61,836.40)	
08/27/2020	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(49,713.23)	
11/30/2020	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(16,536.27)	
03/01/2021	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(57,699.25)	
05/27/2021	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(45,938.18)	
08/27/2021	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(45,942.01)	
03/03/2021	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(15,685.14)	
12/01/2021	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(111,178.32)	
03/01/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(105,251.43)	
03/02/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	118,954.51	
03/02/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(118,954.51)	
04/20/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(30,596.74)	
05/27/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(104,785.39)	
08/12/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(152,167.97)	
08/29/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(141,886.56)	(1,002,542.50) Last Year To-Date
12/01/2022	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(160,530.19)	
02/28/2023	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(143,644.41)	
04/01/2023	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(388,059.91)	
05/30/2023	200-000 475.08 - State Shared Revenue low a Reinv District Revenues	(152,407.51)	(844,642.02) Previous 12 months
		(1,847,184.52)	(1,847,184.52) Total

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: Melissa Christianson Phone # 319-248-1700

Title: Director of Finance

Signature Melissa Christianson Date 9/22/23

E-Mail Address mchristianson@coralville.org

Authorized Signatory:

Name: Kelly J. Hayworth

Title: City Administrator

Signature Kelly Hayworth Date 9/22/23