Urban Renewal Districts:
Where the Money Comes From

As property values rise, revenue that exceeds 2012 levels flows to the Urban Renewal District. Due to targeted investments, property values rise more quickly than what would be expected through natural increase.

At the end of the URD, the full assessed value within the URD area returns to the other taxing districts at a higher level than would be expected after natural value increase only.

This graphic displays an example of how Urban Renewal Districts generally work. Timelines depend on the district, and all dates shown here are simply to show how a URD would work if it took effect in 2013.