

**A RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF CHESTERFIELD, MISSOURI, APPROVING THE CHESTERFIELD REGIONAL TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROJECT; DESIGNATING THE CHESTERFIELD REGIONAL REDEVELOPMENT AREA; APPROVING REDEVELOPMENT PROJECTS FOR REDEVELOPMENT PROJECT AREAS; AND EXPRESSING ITS RECOMMENDATIONS TO THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, MISSOURI.**

**WHEREAS**, the City Council of the City of Chesterfield, Missouri (the “City Council”), has created the Tax Increment Financing Commission of the City of Chesterfield, Missouri (the “TIF Commission”); and

**WHEREAS**, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”) authorizes the TIF Commission to hold public hearings with respect to proposed redevelopment areas, redevelopment projects, and designations of redevelopment areas, and to make recommendations thereon to the City Council; and

**WHEREAS**, the TIF Commission has reviewed a plan for redevelopment known as the Chesterfield Regional Tax Increment Financing Redevelopment Plan & Project, attached as Exhibit A hereto and incorporated herein by this reference (the “Redevelopment Plan”), for the redevelopment of approximately 241 acres generally bounded by Wild Horse Creek Road and S. Outer 40 Road to the north, Clarkson Road to the east, Chesterfield Parkway to the south, and the riparian corridor to the west, all within the City of Chesterfield, Missouri (as further described in the Redevelopment Plan, the “Redevelopment Area”); and

**WHEREAS**, the Redevelopment Plan divides the Redevelopment Area into multiple redevelopment project areas (each, an “RPA”); and

**WHEREAS**, the Redevelopment Plan envisions that each RPA (RPA 1-A, RPA 1-B, RPA 1-C, RPA 1-D, RPA 2, and RPA 3) will be redeveloped for a mix of uses, including residential, retail, commercial and public gathering spaces (as further described in the Redevelopment Plan); and

**WHEREAS**, after all proper notice was given in accordance with the Act, the TIF Commission held a public hearing in conformance with the Act on November 1, 2022 and received comments from all interested persons and taxing districts relative to (1) the Redevelopment Plan, (2) the designation of the Redevelopment Area, and (3) the approval of the Redevelopment Projects (as defined in the Redevelopment Plan);

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF CHESTERFIELD, MISSOURI, AS FOLLOWS:

1. The Redevelopment Plan, attached as Exhibit A hereto and incorporated herein by reference, the Redevelopment Area described therein and the Redevelopments Projects are hereby adopted and approved.

2. The TIF Commission hereby finds that:
  - a. The Redevelopment Area on the whole is a “blighted area,” as defined in Section 99.805.(1) of the Act, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. The Redevelopment Plan includes, and the TIF Commission hereby finds and adopts by reference, a study prepared by a land use planner, which includes (i) a detailed description of the factors that qualify the Redevelopment Area and the Redevelopment Projects pursuant to the provisions of Section 99.810.1(1) of the Act, and (ii) an affidavit, signed on behalf of TSG Downtown Chesterfield, LLC and Wildhorse Village, LP (the “Developer”), attesting that the provisions of Section 99.810.1(1) of the Act have been met.
  - b. The Redevelopment Plan conforms to the comprehensive plan for the development of the municipality as a whole.
  - c. The estimated dates of completion of the Redevelopment Projects and retirement of obligations incurred to finance redevelopment project costs have been stated in the Redevelopment Plan, and these dates are no more than 23 years from the adoption of the ordinances approving the Redevelopment Projects.
  - d. The municipality has adopted a plan for relocation assistance for businesses and residences.
  - e. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is attached as Exhibit B hereto and is incorporated herein as if fully set forth herein. The cost-benefit analysis shows the impact on the economy if the Redevelopment Projects are not built and if the Redevelopment Projects are built pursuant to the Redevelopment Plan. The cost-benefit analysis also includes a fiscal impact study on every affected political subdivision. The cost-benefit analysis also includes sufficient information from the Developer for the TIF Commission to evaluate whether the Redevelopment Projects as proposed are financially feasible, and the TIF Commission hereby finds that the Redevelopment Projects as proposed are financially feasible.
  - f. The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.
  - g. The Redevelopment Area includes only those parcels of real property and improvements thereon directly and substantially benefited by the proposed Redevelopment Projects.
3. The TIF Commission recommends to the City Council that the City Council adopt ordinances in the form required by the Act to:

- a. Approve the Redevelopment Plan.
  - b. Approve and designate the Redevelopment Area as a “redevelopment area” as provided in the Act.
  - c. Approve the Redevelopment Projects.
  - d. Adopt tax increment financing within each RPA by passage of ordinances complying with the terms of Section 99.845 of the Act.
4. The officers of the TIF Commission are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.
  5. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the TIF Commission has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

**ADOPTED** by the Tax Increment Financing Commission of the City of Chesterfield, Missouri, this \_\_\_\_ day of November 1, 2022.

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CHAIRMAN

EXHIBIT A REDEVELOPMENT PLAN [On file in the office of the City Clerk]

EXHIBIT B COST-BENEFIT ANALYSIS [On file in the office of the City Clerk]