



**AGENDA**  
**SPECIAL CITY COUNCIL MEETING**  
**Chesterfield City Hall**  
**690 Chesterfield Parkway West**  
**Wednesday, December 14, 2022**  
**5:30 PM**

- I. CALL TO ORDER** – Mayor Bob Nation
  
- II. PLEDGE OF ALLEGIANCE** – Mayor Bob Nation
  
- III. MOMENT OF SILENT PRAYER** – Mayor Bob Nation
  
- IV. ROLL CALL** – City Clerk Vickie McGownd
  
- V. APPROVAL OF MINUTES** – Mayor Bob Nation
  - A. Executive Session Meeting Minutes** – December 05, 2022
  - B. City Council Meeting Minutes** – December 05, 2022
  
- VI. COMMUNICATIONS AND PETITIONS** – Mayor Bob Nation
  
- VII. COUNCIL COMMITTEE REPORTS**
  - A. Public Health and Safety Committee** – Chairperson Aaron Wahl, Ward II
    - 1. Proposal for Satellite Office – St. Louis County Prosecuting Attorney** – To establish a satellite office near the Municipal Court area for The Prosecuting Attorney assigned to Chesterfield. This office would operate on a trial basis two days a week and allow officers and resident victims/witnesses access to the St. Louis County Prosecuting staff without traveling to Clayton. A voice vote is requested to authorize the shared use of space within City Hall for this purpose. There are no direct costs associated with this proposal and it will reduce time and effort for Chesterfield Police Officers who otherwise would have to travel to Clayton. **(Voice Vote)**
  
- VIII. REPORT FROM THE CITY ADMINISTRATOR** – Mike Geisel

**A. Audio Visual Upgrade, Bid Approval** – Staff sought proposals for the design, supply, and installation of audio-visual improvements for the Council Chambers. The Information Technology Director – Matt Haug, with the assistance and concurrence of the MIS Advisory Task Force, recommends acceptance of the proposal as submitted by Tech Electronics, and to authorize a contract in an amount not to exceed \$106,000. This project is authorized and included in the ARPA strategy and 2022 Council approved budget.

## **IX. OTHER LEGISLATION**

**A. Proposed Bill No. 3416 - Designating a portion of the City of Chesterfield, Missouri as a Redevelopment Area** – An ordinance designating a portion of the City of Chesterfield, Missouri as a Redevelopment Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended; finding that such redevelopment area is a blighted area; approving a Redevelopment Plan for such redevelopment area; making findings with respect thereto; authorizing certain actions by city officials and officers in connection there with; and containing a severability clause. **(Second Reading) TIF Commission recommends approval.**

**B. Proposed Bill No. 3417 - Approving a Redevelopment Project** – An ordinance approving a redevelopment project pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended, for that portion of the Redevelopment Area designated as RPA-2 under the Chesterfield Tax Increment Financing Redevelopment Plan & Project; adopting tax increment financing within RPA-2; making findings with respect thereto; establishing a special allocation fund with respect to RPA-2; authorizing certain actions by city officials and officers; and containing a severability clause. **(Second Reading) TIF Commission recommends approval.**

## **X. UNFINISHED BUSINESS**

## **XI. NEW BUSINESS**

## **XII. ADJOURNMENT**

**NOTE:** *City Council will consider and act upon the matters listed above and such other matters as may be presented at the meeting and determined to be appropriate for discussion at that time.*

**Notice** *is hereby given that the City Council may also hold a closed meeting for the purpose of dealing with matters relating to one or more of the following: legal actions, causes of action, litigation or privileged communications between the City's representatives and its attorneys (RSMo 610.021(1) 1994; lease, purchase or sale of real estate (RSMo 610.021(2) 1994; hiring, firing, disciplining or promoting employees with employee groups (RSMo 610.021(3)1994; Preparation, including any discussions or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups (RSMo 610.021(9) 1994; and/or bidding specification (RSMo 610.021(11) 1994.*

**PERSONS REQUIRING AN ACCOMMODATION TO ATTEND AND PARTICIPATE IN THE CITY COUNCIL MEETING SHOULD CONTACT CITY CLERK VICKIE MCGOWND AT (636)537-6716, AT LEAST TWO (2) WORKDAYS PRIOR TO THE MEETING.**

## **WEDNESDAY, DECEMBER 14, 2022**

Wednesday's meeting of City Council is a Special Meeting, primarily for the purpose of addressing the second reading of Bill #'s 3416 & 3417. There is no agenda review session for this special meeting, but there is a scheduled executive session immediately following the Special Meeting. The Executive Session packet will be forwarded separately.

Please let me know, ASAP, if you will be unable to attend this meeting.

### **EXECUTIVE SESSION**

An Executive Session (closed meeting) has been scheduled to take place immediately following the Agenda Review Meeting on Wednesday, December 14, 2022, which itself is scheduled to begin immediately after the special meeting.

The purpose of this meeting is to provide the opportunity for confidential communication by/among the City's elected officials, their City Attorney, and appropriate City Staff.

The discussion during this Executive Session is scheduled to include the following:

RSMo 610.021 (1) Legal actions, causes of action or litigation involving a public governmental body and any confidential or privileged communications between a public governmental body or its representatives and its attorneys

RSMO 610.021 (9) Preparation, including any discussions or work product, on behalf of a public governmental body or its representatives for negotiations with employee groups.



## RECORD OF PROCEEDING

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### MEETING OF THE CITY COUNCIL OF THE CITY OF CHESTERFIELD AT 690 CHESTERFIELD PARKWAY WEST

**DECEMBER 5, 2022**

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The meeting was called to order at 7 p.m.

President Pro-Tem Mary Monachella led everyone in the Pledge of Allegiance and followed with a moment of silent prayer.

A roll call was taken with the following results:

PRESENT

Councilmember Mary Monachella  
Councilmember Barbara McGuinness  
Councilmember Aaron Wahl  
Councilmember Mary Ann Mastorakos  
Councilmember Dan Hurt  
Councilmember Michael Moore  
Councilmember Merrell Hansen  
Councilmember Gary Budoor

ABSENT

Mayor Bob Nation

APPROVAL OF MINUTES

The minutes of the November 21, 2022 Budget Public Hearing were submitted for approval. Councilmember Moore made a motion, seconded by Councilmember Hansen, to approve the November 21, 2022 Budget Public Hearing minutes. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

The minutes of the November 21, 2022 City Council meeting were submitted for approval. Councilmember Wahl made a motion, seconded by Councilmember Mastorakos, to approve the November 21, 2022 City Council minutes. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

### **INTRODUCTORY REMARKS**

President Pro-Tem Monachella announced that Candidate Filing opens Tuesday, December 6 at 8:00 a.m. and closes Tuesday, December 27 at 5:00 p.m.

President Pro-Tem Monachella announced that City Hall will be closed beginning at noon on Friday, December 23 through Monday, December 26, in observance of Christmas.

President Pro-Tem Monachella announced that City Hall will be closed on Monday, January 2, in observance of New Year's Day.

President Pro-Tem Monachella announced that the next meeting of City Council is scheduled for Tuesday, January 3, at 7 p.m.

### **COMMUNICATIONS AND PETITIONS**

Mr. Rob Rodermund, 17134 Surrey View Drive, stated that he was present to answer questions pertaining to the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area) and Bill No. 3417 (Approving a Redevelopment Project).

Mr. John Gazzoli, 16916 Pacland Ridge Drive, spoke on behalf of Dillard's in opposition to the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area). He stated that he would be submitting concerns in writing prior to the next City Council meeting.

Ms. Diane Mispagel, 3060 Key Harbour Drive, Lake St. Louis, spoke on behalf of Dillard's in opposition to the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area). She stated that although Dillard's had constructive notice and the TIF Commission had met statutory requirements, in her opinion Dillard's had not been provided adequate notice.

Mr. Richard Rice, 17747 Greystone Terrace, spoke in support of the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area) and Bill No. 3417 (Approving a Redevelopment Project).

Mr. Ken Kott, 16869 Chesterfield Bluffs Circle, spoke in support of the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area) and Bill No. 3417 (Approving a Redevelopment Project).

Ms. Nora Amato, President and CEO of the Chesterfield Regional Chamber of Commerce, 409 Griffith Lane, spoke in support of the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area) and Bill No. 3417 (Approving a Redevelopment Project).

Mr. Ralph Pfremer, 16573 Wildhorse Creek Road, spoke in support of the Chesterfield Regional TIF – Bill No. 3416 (Designating a Portion of the City of Chesterfield, Missouri as a Redevelopment Area) and Bill No. 3417 (Approving a Redevelopment Project).

President Pro-Tem Monachella recognized Scouts in attendance and invited them to stay after the meeting to ask any questions they may have.

### **APPOINTMENTS**

There were no appointments scheduled on the agenda.

### **COUNCIL COMMITTEE REPORTS AND ASSOCIATED LEGISLATION**

#### **Planning/Public Works Committee**

Bill No. 3413           Amends Section 405.10.030 and Section 405.04.140 of the Municipal Code pertaining to home occupation regulations **(Second Reading) Planning Commission recommends approval. Planning & Public Works Committee recommends approval**

Councilmember Dan Hurt, Chairperson of the Planning/Public Works Committee, made a motion, seconded by Councilmember Moore, for the second reading of Bill No. 3413. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 3413 was read for the second time. A roll call vote was taken for the passage and approval of Bill No. 3413 with the following results: Ayes – Monachella, Mastorakos, Budoor, Moore, Hansen, Hurt, McGuinness and Wahl. Nays – None. Whereupon President Pro-Tem Monachella declared Bill No. 3413 approved, passed it and it became **ORDINANCE NO. 3215.**

Bill No. 3414           Creates Chapter 625 of the Municipal Code pertaining to Home Occupations **(Second Reading) Planning & Public Works Committee recommends approval**

Councilmember Hurt made a motion, seconded by Councilmember Hansen, for the second reading of Bill No. 3414. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill No. 3414 was read for the second time. A roll call vote was taken for the passage and approval of Bill No. 3414 with the following results: Ayes – Hurt, Mastorakos, Wahl, McGuinness, Moore, Monachella, Hansen and Budoor. Nays – None. Whereupon President Pro-Tem Monachella declared Bill No. 3414 approved, passed it and it became **ORDINANCE NO. 3216.**

Councilmember Hurt announced that the next meeting of this Committee is scheduled for Thursday, December 8, at 5:30 p.m.

### **Finance and Administration Committee**

Councilmember Barbara McGuinness, Chairperson of the Finance and Administration Committee, announced that the next meeting of this Committee is scheduled for Monday, December 12, at 4:00 p.m.

### **Parks, Recreation & Arts Committee**

Councilmember Gary Budoor, Chairperson of the Parks, Recreation & Arts Committee, made a motion, seconded by Councilmember Hansen, to approve the proposed location for the art on loan from the Kilo family, as recommended by the Parks, Recreation and Arts Committee. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

Councilmember Budoor made a motion, seconded by Councilmember Moore, to accept the Cantanzaro artwork donation and to approve the proposed location for the art, as recommended by the Parks, Recreation and Arts Committee. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

Councilmember Budoor made a motion, seconded by Councilmember Hansen, to approve the 2023 Chesterfield Family Aquatic Center fees, as recommended by the Parks, Recreation and Arts Committee. A roll call vote was taken with the following results: Ayes – McGuinness, Budoor, Hurt, Moore, Hansen, Mastorakos, Monachella and Wahl. Nays – None. President Pro-Tem Monachella declared the motion passed.

Councilmember Budoor made a motion, seconded by Councilmember Moore, to approve a proposed resolution for submission of a Municipal Parks Planning Grant and to authorize the local cost match in an amount not to exceed \$2,000, as recommended by the Parks, Recreation and Arts Committee. A roll call vote was taken with the following results: Ayes – Hurt, Wahl, Mastorakos, Monachella, McGuinness, Moore, Budoor and Hansen. Nays – None. President Pro-Tem Monachella declared the motion passed. The successful resolution became Chesterfield Resolution No. 482.

### **Public Health & Safety Committee**

Councilmember Aaron Wahl, Chairperson of the Public Health & Safety Committee, indicated that there were no action items scheduled for this meeting, and the next meeting of this Committee is scheduled for Wednesday, December 7, at 5:30 p.m.

### **REPORT FROM THE CITY ADMINISTRATOR**

City Administrator Mike Geisel is recommending approval of a proposed resolution for submission of a grant application for North Outer Forty infrastructure improvements.



Councilmember Hurt made a motion, seconded by Councilmember Hansen, to approve this recommendation. A roll call vote was taken with the following results: Ayes – Moore, Wahl, Monachella, McGuinness, Mastorakos, Budoor, Hurt and Hansen. Nays – None. The motion was declared passed. The successful resolution became Chesterfield Resolution No. 481.

Mr. Geisel reported that Eatwell Market by Schnucks, located at 220 THF Boulevard, has requested a new liquor license for retail sale of all kinds of intoxicating liquor by the drink, to be consumed on premise and package sales not to be consumed on premise where sold, plus Sunday sales. Mr. Geisel reported that, per City policy, this application has been reviewed and is now recommended for approval by both the Police Department and Planning & Development Services. Councilmember Budoor made a motion, seconded by Councilmember Hansen, to approve issuance of a new liquor license to Eatwell Market by Schnucks. A voice vote was taken with a unanimous affirmative result and the motion was declared passed.

Mr. Geisel reported that Staff is recommending award of a contract for Chesterfield Valley Athletic Complex (CVAC) Fencing. Based upon review of information provided by Director of Parks, Recreation and Arts Thomas McCarthy, Mr. Geisel joined with him in recommending authorization to accept the lowest cost proposal as submitted by Kirkwood Fence and to authorize a contract in the amount of \$112,340 for installation of fencing improvements at the CVAC, to protect the synthetic turf infields. Councilmember Moore made a motion, seconded by Councilmember Budoor, to approve this recommendation. A roll call vote was taken with the following results: Ayes – Monachella, Mastorakos, Hurt, Hansen, McGuinness, Moore, Budoor and Wahl. Nays – None. Whereupon President Pro-Tem Monachella declared the motion passed.

### **OTHER LEGISLATION**

Bill No. 3416      Designates a portion of the City of Chesterfield, Missouri as a Redevelopment Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended; finding that such redevelopment area is a blighted area; approving a Redevelopment Plan for such redevelopment area; making findings with respect thereto; authorizing certain actions by city officials and officers in connection there with; and containing a severability clause **(First Reading) TIF Commission recommends approval**

Bill No. 3417      Approves a redevelopment project pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended, for that portion of the Redevelopment Area designated as RPA-2 under the Chesterfield Tax Increment Financing Redevelopment Plan & Project; adopting tax increment financing within RPA-2; making findings with respect thereto; establishing a special allocation fund

with respect to RPA-2; authorizing certain actions by city officials and officers; and containing a severability clause **(First Reading)**  
**TIF Commission recommends approval**

Councilmember Hurt made a motion, seconded by Councilmember Moore, for the first reading of Bill Nos. 3416 and 3417. A voice vote was taken with a unanimous affirmative result and the motion was declared passed. Bill Nos. 3416 and 3417 were read for the first time.

**UNFINISHED BUSINESS**

There was no unfinished business scheduled on the agenda for this meeting.

**NEW BUSINESS**

Councilmember Wahl made a motion, seconded by Councilmember Budoor, to add a topic (Expanding the Annual Holiday Tree Lighting Event) to the special City Council meeting agenda for Wednesday, December 14, at 5:30 p.m.

Councilmember McGuinness made a motion to amend, seconded by Councilmember Moore, to include the topic on the next Parks, Recreation and Arts Committee meeting agenda instead of the special City Council meeting agenda. A roll call vote was taken with the following results: Ayes – Monachella, Moore, Hurt and McGuinness. Nays – Mastorakos, Wahl, Budoor and Hansen. President Pro-Tem Monachella voted “Aye” to break the tie and the motion was declared passed.

A roll call vote was taken on the original motion as amended, with the following results: Ayes – Hansen, McGuinness, Wahl, Hurt, Monachella, Budoor, Mastorakos and Moore. Nays – None. The motion as amended was declared passed.

**ADJOURNMENT**

There being no further business to discuss, President Pro-Tem Monachella adjourned the meeting at 8:11 p.m.

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President Pro-Tem Mary Monachella

**ATTEST:**

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Vickie McGownd, City Clerk

APPROVED BY CITY COUNCIL: \_\_\_\_\_

## **PUBLIC HEALTH AND SAFETY COMMITTEE**

Chair: Councilmember Aaron Wahl

Vice Chair: Councilmember Merrell Hansen

**Proposal for Satellite Office – St. Louis County Prosecuting Attorney** – To establish a satellite office near the Municipal Court area for The Prosecuting Attorney assigned to Chesterfield. This office would operate on a trial basis two days a week and allow officers and resident victims/witnesses access to the St. Louis County Prosecuting staff without traveling to Clayton. A voice vote is requested to authorize the shared use of space within City Hall for this purpose. There are no direct costs associated with this proposal and it will reduce time and effort for Chesterfield Police Officers who otherwise would have to travel to Clayton. **(Voice Vote)**

### **NEXT MEETING**

The next meeting of the Public Health and Safety Committee has not yet been scheduled.

If you have any questions or require additional information, please contact Chief Ray Johnson or me prior Tuesday's meeting.

PUBLIC HEALTH & SAFETY COMMITTEE MEETING  
DECEMBER 7, 2022

MINUTES

1. The meeting was called to order at 5:30 PM by Chairman, Councilmember Aaron Wahl.
2. Roll Call

Councilmember Aaron Wahl, Ward II (Chairman), Councilmember Dan Hurt, Ward III, Councilmember Merrell Hansen, Captain Cheryl Funkhouser, and Chief Ray Johnson.

3. Minutes – October 17, 2022

Councilmember Hansen motioned and Councilmember Hurt seconded to approve the minutes of the October 17, 2022 meeting. It was noted that the minutes reflected the request of Councilmember Dan Hurt to discuss the installation of a bullet proof glass safety barrier at the customer service representatives' front desk of City Hall and that item does not appear on the agenda for the meeting this evening. Chief Johnson informed the Committee members that the costs were not yet available so this issue was not placed on the agenda. Councilmember Hurt asked that the issue be placed on every future agenda until it is discussed with a final motion from the Committee. The minutes were approved 3-0.

4. **Proposal for Satellite Office – St. Louis County Prosecuting Attorney**

Chief Johnson described a planned project to establish a County Prosecuting Attorney satellite office at Chesterfield City Hall. This office would operate on a trial basis two days a week and allow officers and resident victims/witnesses access to the St. Louis Prosecuting Attorney staff without travelling to Clayton. The Prosecuting Attorney assigned to Chesterfield would occupy an office near the Municipal Court area and would provide his/her own cell phone and laptop computer and printer, and would require nothing other than use of desk space and access to Wi-Fi. The prosecuting attorney would not have/require access to the City computer network. Chief Johnson informed the Committee members that Municipal Prosecuting Attorney Tim Engelmeyer is supportive of these plans.

Councilmember Hurt inquired about cost and any revenue to the City. Chief Johnson replied that there no direct costs or revenues but the convenience to officers' time when applying for warrants would be an asset.

Councilmember Hansen motioned to recommend approval of the proposal. Councilmember Wahl. Seconded. During discussion, Councilmember Hurt recommended that there be a yearly review of this proposal. Chief Johnson replied that this is a verbal agreement with the St. Louis County Prosecuting Attorney's office and the City of Chesterfield may pull out at any time.

The motion carried 3-0. This item will be placed on the next City Council agenda.

5. Deer Sampling Survey

Chief Johnson briefed the Committee members on the intent of the Police Department along with the Public Works Department to conduct a deer sampling survey. The last survey was done in 2019. This survey will give an idea on the deer population within the City of Chesterfield. The survey will follow guidelines of the State Department of Conservation and the outcome used for future planning for control of the deer population. There was no action by the Committee required regarding this item.

6. Councilmember Wahl reminded Committee members that the Alternative Court proposal will be discussed at the Finance & Administration meeting on Monday, December 12<sup>th</sup>.
7. The meeting adjourned at 5:58 PM

**Ray Johnson**

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**From:** Ray Johnson  
**Sent:** Wednesday, November 30, 2022 3:52 PM  
**To:** City Council  
**Cc:** Mike Geisel; Executive Staff; tim@epfirm.com (tim@epfirm.com)  
**Subject:** St. Louis County Prosecuting Attorney proposal - Satellite Office

As has been discussed a number of times over the past year or so, the Chesterfield Police Department has been working with the St. Louis County Prosecuting Attorney's Office to formalize the long awaited plan to establish County Prosecuting Attorney satellite offices for arrest and search warrant application. Specifically, the Prosecutor has agreed to provide resources and staffing to operate a satellite operation on a trial basis in both the City of Florissant and in Chesterfield. Under this proposal, they would assign an Assistant Prosecuting Attorney to be physically present at the Chesterfield City Hall two days per week. The services provided would be a tremendous asset to our police department, and to our community, in that, our officers and resident victims/witnesses to crimes would no longer have to travel to Clayton to apply or assist in warrant applications.

The County P.A. assigned would provide his/her own cell phone and laptop computer and printer, and would require nothing other than use of desk space and access to wifi. They would not have/require access to our computer network system. I have identified the space just outside the City Council Members office currently housing the Chesterfield Assistant Prosecuting Attorney's desk area, which is utilized only on Tuesdays, as suitable for this purpose. County Prosecutor Wesley Bell met here today and confirmed the location and facility would be ideally suited for their purpose and needs. Our Municipal Prosecuting Attorney Tim Englemeyer is aware of this proposal and is supportive of these tentative plans.

I advised County Prosecutor Bell this proposal must go before our City's PH&S Committee of Council for their consideration/approval and then be forwarded on to full Council for final approval. However, I did take the liberty of indicating to Mr. Bell that both City Administrator Geisel and I are very supportive of the proposal. Based on previous discussions relative to this matter, and while unable to speak for City Council, considering the benefits from having a prosecutor physically available to our City and Police Department, I did not anticipate any reluctance on our City's part. Mr. Bell is planning a public announcement of his program to establish the satellite offices and he would like to go public with that announcement on Tuesday, December 13<sup>th</sup>; fully understanding such proposal is contingent on final approval by City Council. I am currently reaching out to Council Member Wahl, Chair of PH&S, to establish a date for a PH&S Committee meeting to present this plan for their consideration. If there is further direction you might provide at this time to better facilitate the proposal and Mr. Bell's desire to make the public announcement on December 13<sup>th</sup>, please advise. Thanks!

## **REPORT FROM THE CITY ADMINISTRATOR & OTHER ITEMS REQUIRING ACTION BY CITY COUNCIL**

**Audio Visual Upgrade, Bid Approval** – Staff sought proposals for the design, supply, and installation of audio-visual improvements for the Council Chambers. The Information Technology Director – Matt Haug, with the assistance and concurrence of the MIS Advisory Task Force, recommends acceptance of the proposal as submitted by Tech Electronics, and to authorize a contract in an amount not to exceed \$106,000. This project is authorized and included in the ARPA strategy and 2022 Council approved budget. **A roll call vote is required to approve the bid and contract. The “build” time for this project is estimated to be 52 weeks. Please know that there are significant lead times to acquire the specified equipment and subsequently initiate the install and programming.**

# MEMORANDUM

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To: Mike Geisel – City Administrator  
From: Matthew Haug – Directory of Information Technology  
Date: 12/09/2022  
Re: Chambers Audio/Visual System Purchase Request

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The City has received two bids in response to our request for proposal for the replacement and or upgrade to the City's Council Chambers Audio/Visual system.

On 12/8/2022 The Management and Information Systems Citizens Advisory Committee (MISCAC) met to review the responses.

In attendance were: Councilmember Gary Budoor – Committee Liaison, Scott Berlinger – Chair  
Committee members - Rose Dunn, Robert Baird.

After review and discussing the MISCAC Committee unanimously recommended that the city accept the proposal submitted by Tech Electronics, which is attached. In addition, I received an email from committee member Mike Winter prior to the start of the meeting recommending we accept the bid from Tech Electronics , this correspondence is also attached.

The proposal from Tech Electronics is in the amount of \$80,090.00. The ARPA fund line item for this project was \$150,000. Due to estimated length of time this project requires, I am requesting an additional \$25,000 in the purchase order as a contingency to cover any unforeseen change orders. With your concurrence, I will create purchase order in the amount of \$106,000 for Council Approval.

A handwritten signature in black ink that reads "Matt Haug".

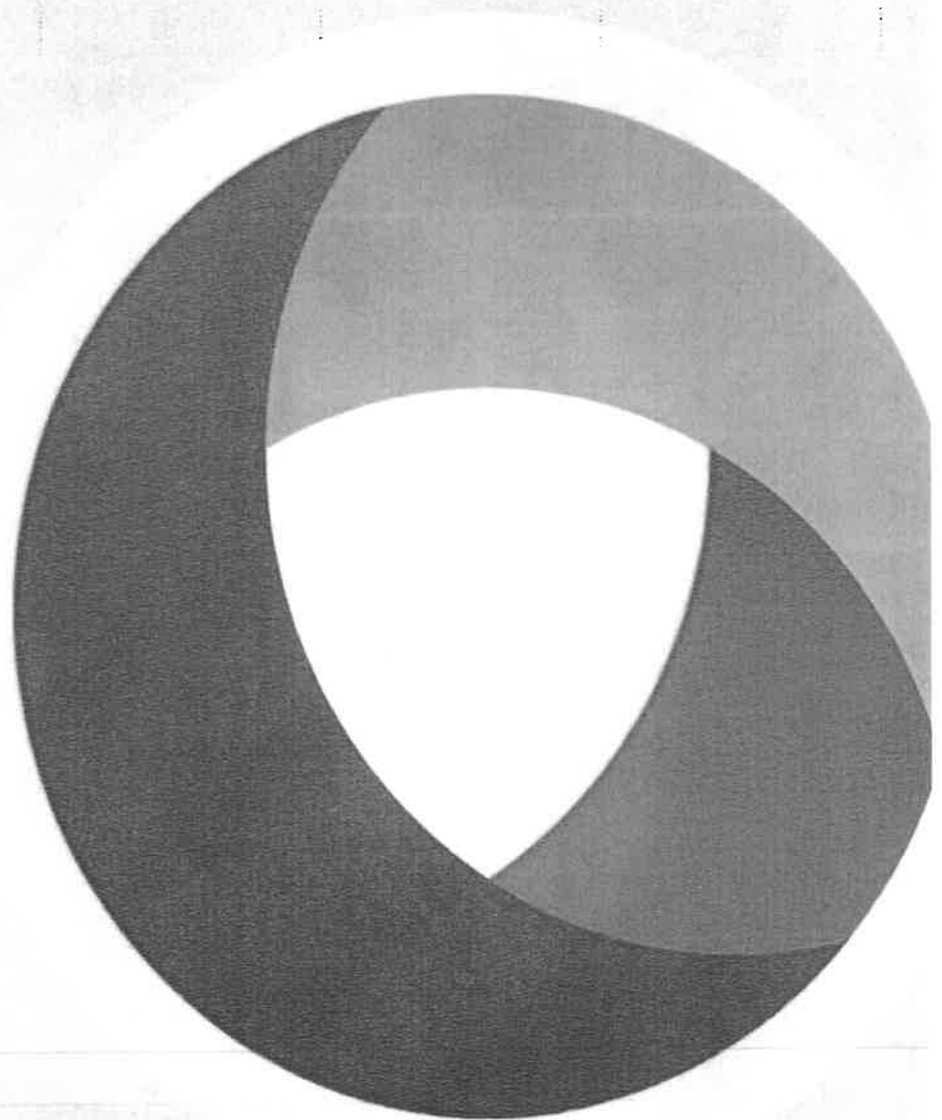
Matthew Haug  
Information Technology Director

Concurrence

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Michael O Geisel  
City Administrator





# TECH ELECTRONICS

CITY OF CHESTERFIELD

CITY COUNCIL CHAMBERS AUDIO VISUAL SYSTEM UPGRADE RFP

NOVEMBER 18, 2022

## Proposed Solution

Tech Electronics, Inc. is pleased to provide a proposal to replace the existing audio & video headend equipment which will require new digital signal processing equipment, intelligent microphones, projectors, remote display integration and amplification per the mandatory pre-bid meeting attended on Monday 10/24/2022 and the new feature requests document provided on that date.

Objectives outlined in the published RFP include:

- 1) To design and propose a new system to meet the needs of the City of Chesterfield
- 2) To replace all existing audio & video headend equipment.
- 3) To provide training on new system.
- 4) To provide maintenance and support of the proposed system.

New Feature requests covered in this proposal, both mandatory and optional, include:

- 1) Wireless connectivity from the lectern to the system. Lectern to be truly portable but can be hard wired to system as a backup.
- 2) Web interface for control of the system.
- 3) Ability to change labels for microphones without the need of a service call.
- 4) Providing AGC (Automatic Gain Control) on microphone inputs to assist with evening out very loud or very soft talkers.
- 5) Mirroring the output of the projection image to the owner furnished displays in the overflow areas located in the MPR, Room 101, & Room 102/03 along with audio to those areas as well.
- 6) Adding a button to the touch panel to allow for projection screen control only.

Scope Details include:

- 1) Tech will reuse the existing Shure microphones and Shure microphone bases at the dais positions. These are high quality microphones and are still current models that are functioning as intended.
- 2) Tech will furnish & install a new state of the art Shure MXW Dante enabled wireless microphone system comprised of one (1) MXWAPT4 Dante enabled transceiver mounted in the chamber area on the east wall near the projector, two (2) MXW2/SM58 handheld wireless transmitters, one (1) MXW1/O bodypack transmitter with WL185 lapel worn microphone and one (1) MXW8 wireless microphone base with MX415LP/C 15" gooseneck microphone for a wireless gooseneck microphone at the lectern. All

transmitters to include lithium-ion rechargeable batteries and drop-in chargers that keep the microphones in an always ready state.

- 3) Tech will furnish & install one (1) Mersive SP-8000-E5 Gen3 Solstice Pod with perpetual unlimited enterprise software license and 5 year Solstice subscription for wireless content sharing for Windows, iOS, MacOS & Android. This is Video Input Source #1. This device will be mounted in the existing equipment cabinet and will reside on the City's wi-fi network with output connected to the AV system. Note that this device requires a POE+ port on a City provided network switch. As noted in the RFP, the City of Chesterfield will provide all required network equipment to allow the new system to connect to the City's network and will be responsible for all cabling, devices and material required and for all network configuration (VLAN, QoS, IP addressing).
- 4) Tech will furnish & install one (1) Crestron HD-TX-4KZ-101 Digital Media transmitter mounted in the bottom of the lectern to be used as a back-up HDMI input only in case of emergency at the lectern location. This transmitter can be connected to the existing Digital Media cabling located in the floor box if needed. This is Video Input Source #2.
- 5) Tech will furnish & install one (1) Crestron HD-TX-4KZ-101-1G-B wall plate Digital Media transmitter mounted at the Dais in place of the existing older Digital Media transmitter and using the existing Digital Media cabling to allow for hardwired HDMI presentation from a PC at the dais. This is Video Input Source #3.
- 6) Tech will furnish & install one (1) Crestron HD-MD402 Digital Media switcher mounted in the existing equipment cabinet. For switching between the above three (3) sources. Output of the switcher will be connected to new Digital Media receivers located at the existing projector locations and reutilizing the existing Digital Media cabling.
- 7) Tech will furnish & install one (1) Extron DTP HD DA4 4K 330 distribution amplifier located in the existing equipment cabinet. This device will receive a mirrored input from the above switcher and three (3) new shielded CAT6 cabling runs will be installed from the existing equipment cabinet to the existing owner furnished displays located in the MPR, Room 101, & Room 102/03. At each of those displays, one (1) Extron DTP HDMI 4K 330 RX receiver will be installed with HDMI cabling to the owner furnished display. Note that no control such as remote power On/Off of the display is provided.
- 8) Tech will furnish & install one (1) NEC NP-PA703UL 7,000 ANSI Lumens laser light source projector with a NP-12ZL zoom lens mounted in the cavity behind the east wall behind the dais and one (1) NEC NP-PA703UL with NP41ZL located in the existing projector lift that both project onto the existing projection screens. These projectors will each provide 10,000 hours of service and eliminates the need for costly lamp replacement.

- 9) Tech will furnish & install one (1) Crestron CP4N control system processor located in the existing equipment cabinet. All control that is currently in place will be retained, including the existing lighting controls, while added functionality for projection screen Up/Down only will be added. One (1) Crestron TS-1070-B-S 10" touch panel will be provided & mounted at the dais in place of the existing Crestron touch panel. Note that this device will also need to be connected to the City's network to enable remote control of the system without means of the physical Creston touch panel.
- 10) Tech will furnish & install one (1) Symetrix Radius NX12x8 digital signal processor with 4 channel input expansion card for a total of 16 analog audio inputs, 8 analog audio outputs, as well as Dante digital audio inputs & outputs. This device will be mounted in the existing equipment cabinet and connected to the existing audio cabling and existing hearing assistance transmitter. This device will perform all of the signal routing, equalization, automatic gain control, digital feedback reduction functions.
- 11) Tech will furnish & install one (1) new Crown CDi1000 dual channel power amplifier and keep the currently in place CDi1000 amplifier in the equipment cabinet as a backup. Tech will also re-utilize the existing Crown DCi2|300 dual channel power amplifier as it was replaced very recently. Tech will provide warranty and assurance on the DCi2|300 for the initial one-year warranty and we have included the existing Crown DCi2|300 power amp, that we are recommending being reused because it is less than a year old, under the years two through five extended warranty option.
- 12) Tech will reutilize the existing Tannoy loudspeaker system and re-tune the loudspeaker system for optimal performance as the current arrangement is still the best-case scenario for the space given the acoustic nature of the space. Installing any new loudspeakers without additional work by an acoustic consultant and added costly acoustic treatment will not rectify some of the inherent acoustic issues with the space due to its architectural design and inherent acoustic problems it brings.
- 13) Tech will furnish and install new 18AWG cabling to the existing Bose ceiling mounted loudspeakers in Room 101 & Room 102/03 with new wall mounted volume controls for Council Chambers audio when those rooms are used as overflow spaces.
- 14) Tech will retain the existing audio output on the wall in front of the dais as a recording output.

**PRICING SHEET**

| SYSTEMS  | INVESTMENT COSTS     | MAINTENANCE FOR YEARS 2-5, 24x7<br>Following Warranty Period. This MUST INCLUDE all labor, material and software upgrades. |
|--|----------------------|--|
| <b>Audio-Visual System(s) in the Council Chambers at:<br/>690 Chesterfield Parkway W, Chesterfield, MO 63017</b> |                      |  |
| Total Equipment and Software Purchase Price with Installation  | \$67,922.00          | \$12,168.00**  |
| Cabling Required with Installation   | Included in Above    |  |
| Labor to Configure and Program QoS/VLans on Switches   | Provided by the City |  |
| On Site Training   | Included in Above    |  |
| <b>TOTALS:</b>   | \$67,922.00          | \$12,168.00**  |



\*\*Tech Electronics, Inc. has included the existing Crown DCi2 | 300 power amp, that we are recommending being reused because it is less than a year old, under the extended warranty option.

## **Matt Haug**

---

**From:** Mike Winter <mike\_w\_winter@yahoo.com>  
**Sent:** Thursday, December 8, 2022 4:55 PM  
**To:** Matt Haug  
**Subject:** Re: A/V RFP Submittals

I'm so sorry, but I can't join tonight. I was planning to join, but I have a sick kid now and I need to focus there. I'm sooo sorry.

I review the proposal. My observations are that the first proposal from Tech Electronics seems more familiar with your setup, and their price is a small bit better. The TSI proposal seems less familiar with your setup and is higher priced.

Unless there is some preference for the equipment proposed by TSI or some dis-satisfaction with Tech Electronics as a vendor; then I would recommend the Tech Electronics proposal.

## **OTHER LEGISLATION**

As you are aware, the Chesterfield Regional TIF Commission favorably recommended establishment of the TIF District. City Council previously introduced and read Bill #'s 3416 & 3417 Accordingly, there are two ordinances proposed for second reading and final approval at Wednesday's meeting. The first formally creates the TIF District, while the second ordinance approves and activates Redevelopment Project Area #2, which refers to the Wildhorse Village site. These ordinances collectively start the 23-year clock and serves to establish the current valuation for tax purposes.

It should be known and understood that a redevelopment agreement with CRG will follow after the first of the year, which will specifically address both performance and financial responsibilities.

**Proposed Bill No. 3416 - Designating a portion of the City of Chesterfield, Missouri as a Redevelopment Area** – An ordinance designating a portion of the City of Chesterfield, Missouri as a Redevelopment Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended; finding that such redevelopment area is a blighted area; approving a Redevelopment Plan for such redevelopment area; making findings with respect thereto; authorizing certain actions by city officials and officers in connection there with; and containing a severability clause. **(Second Reading) TIF Commission recommends approval.**

**Proposed Bill No. 3417 - Approving a Redevelopment Project** – An ordinance approving a redevelopment project pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended, for that portion of the Redevelopment Area designated as RPA-2 under the Chesterfield Tax Increment Financing Redevelopment Plan & Project; adopting tax increment financing within RPA-2; making findings with respect thereto; establishing a special allocation fund with respect to RPA-2; authorizing certain actions by city officials and officers; and containing a severability clause. **(Second Reading) TIF Commission recommends approval.**

## **UNFINISHED BUSINESS**

## **NEW BUSINESS**

# Memorandum

## Department of Planning



**TO: Michael O. Geisel, City Administrator**  
**FROM: Justin Wyse, Director of Planning**  
**DATE: December 5, 2022**  
**RE: Chesterfield Regional Tax Increment Financing Redevelopment Plan & Project**

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### Summary

The City Council participated in a Finance and Administration Committee of the Whole meeting on June 7<sup>th</sup>, 2021. The sole purpose of that meeting was to become aware of and educate ourselves relative to the various economic development tools available and what the impacts of each tool has on the community. Subsequently, at their June 29<sup>th</sup>, 2021 meeting, the Finance and Administration Committee unanimously directed staff to “explore options for economic development tools in the southwest quadrant of Chesterfield, advise and engage landowners, and begin discussions regarding reimbursement agreement opportunities”.

The Finance and Administration Committee unanimously approved an RFQ (Request for Qualifications) from qualified consultants to provide “review, analysis, and recommendations for redevelopment of the Southwest Quadrant of Chesterfield Village” on August 31<sup>st</sup>, 2021, after which staff advertised and solicited proposals. Several firms submitted proposals, and a shortlist of firms were interviewed by a committee consisting of Mayor Nation, President Pro-Tem Mastorakos, and F&A Chair Moore. Per the Committee’s recommendation, City Council authorized a contract with PGAV Planners, LLC at their meeting on December 6<sup>th</sup>, 2021.

Since that time, Staff has been working with PGAV, land owners and others to complete the planning report and to develop the recommendation going forward.

The original direction of City Council established multiple specific goals of this effort:

- 1) Protect and sustain the levels of service provided to the larger Chesterfield Community. With the addition of \$2.5 billion of development, municipal resources will certainly be strained and services diminished if not addressed.
- 2) The proposed development on roads, law enforcement, parks, and other infrastructure will reach far beyond the proximity of the development and we must consider the impacts and capacity of those systems.
- 3) Identify strategies that will fund the public infrastructure needs and preserve levels of service without burdening the existing residents and businesses.



- 4) Do not increase consumer taxes or property tax rates on the broader community.
- 5) No intent to create development incentives or subsidies. Any district financing is to be directed to public infrastructure needs.
- 6) Financing of private improvements and the burdens associated with the proposed development should be funded by the current and future owners\developers of the development.

A TIF Commission was formed by City Council Resolution 479 approved on July 25, 2022. The TIF Commission met on September 13<sup>th</sup>, November 1<sup>st</sup>, November 15<sup>th</sup>, and November 21<sup>st</sup>. A Public Hearing was held by the TIF Commission on November 1<sup>st</sup> and closed on November 21<sup>st</sup>. After reviewing the redevelopment plan and hearing from all interested parties, the TIF Commission recommended approval of a resolution for approval of the Chesterfield Regional Tax Increment Financing Redevelopment Plan and Project, designating the redevelopment area, and approving redevelopment projects.

The attached ordinance designates a portion of the City of Chesterfield, Missouri as a Redevelopment Area pursuant to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended; finds that such redevelopment area is a blighted area; and approves a redevelopment plan for such redevelopment area.

BILL NO. 3416 \_\_\_\_\_

ORDINANCE NO. \_\_\_\_\_

**AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF CHESTERFIELD, MISSOURI AS A REDEVELOPMENT AREA PURSUANT TO THE REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT, SECTIONS 99.800 TO 99.865 OF THE REVISED STATUTES OF MISSOURI, AS AMENDED; FINDING THAT SUCH REDEVELOPMENT AREA IS A BLIGHTED AREA; APPROVING A REDEVELOPMENT PLAN FOR SUCH REDEVELOPMENT AREA; MAKING FINDINGS WITH RESPECT THERETO; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS AND OFFICERS IN CONNECTION THEREWITH; AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS**, the City of Chesterfield, Missouri (the “City”), is a political subdivision duly organized and existing under the Constitution and laws of the State of Missouri; and

**WHEREAS**, the City has established the Chesterfield Regional Tax Increment Financing Commission of the City of Chesterfield, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”); and

**WHEREAS**, the TIF Commission is duly constituted according to the TIF Act, and is authorized to transact business, exercise its powers, and to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, staff and consultants of the City prepared a plan for redevelopment titled “Chesterfield Regional Tax Increment Financing Redevelopment Plan & Project” dated October 21, 2022, as revised and amended (the “Redevelopment Plan”), attached hereto and incorporated herein by reference as **Exhibit A**, for an area including approximately 216.39 acres of real property generally bounded by Wild Horse Creek Road and South Outer 40 Road to the north, Clarkson Road to the east, Chesterfield Parkway to the south and a riparian corridor to the west (the “Redevelopment Area”), which Redevelopment Area is more fully described in the Redevelopment Plan; and

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

**WHEREAS**, the Redevelopment Plan envisions multiple projects across the RPAs (as further described in the Redevelopment Plan, the “Redevelopment Project(s)”, with each RPA being redeveloped for a mix of uses, including residential, retail, commercial, and public gathering spaces (as further described in the Redevelopment Plan); and

**WHEREAS**, the Redevelopment Plan envisions that the Redevelopment Projects (as defined in the Redevelopment Plan) will renovate, rehabilitate, redevelop, and reconstruct existing improvements, or construct or install new improvements within each RPA in order to meet the objectives of the Redevelopment Plan, all as further discussed therein; and

**WHEREAS**, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act that was commenced on November 1, 2022 and closed on November 21, 2022, at which the TIF Commission received comments from all interested persons and affected taxing districts relative to the Redevelopment Area, the Redevelopment Plan, and the Redevelopment Project; and

**WHEREAS**, on November 21, 2022, by majority vote, the TIF Commission passed a resolution (the “Resolution”) set forth as **Exhibit B**, attached hereto and incorporated herein by reference, to recommend that the City Council, among other things, adopt an ordinance in the form required by the TIF Act: (i) adopting tax increment financing within the Redevelopment Area; (ii) approving the Redevelopment Plan; (iii) approving and designating the Redevelopment Area as a “redevelopment area” as provided in the TIF Act and approving each RPA; and (iv) approving the Redevelopment Project as described within the Redevelopment Plan; and

**WHEREAS**, Wildhorse Village, LP, and TSG Downtown Chesterfield Redevelopment, LLC (collectively, the “Developers” and each a “Developer”), have each demonstrated that the Redevelopment Project would not reasonably be anticipated to be developed without the adoption of tax increment financing and, therefore, the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financially feasible and would not otherwise be completed without the adoption of tax increment financing; and

**WHEREAS**, the City Council of the City (the “City Council”) has received the Resolution and hereby finds and determines that it is necessary and desirable and in the best interests of the City to designate the Redevelopment

Area as a “redevelopment area” as provided in the TIF Act, finding that the Redevelopment Area on the whole is a “blighted area” as provided in the TIF Act, and approving and adopting the Redevelopment Plan.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:**

**Section 1.** The City Council hereby makes the following findings:

- A. The Redevelopment Area on the whole is a “blighted area,” as defined in Section 99.805 of the TIF 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. This finding includes, the Redevelopment Plan sets forth, and the City Council hereby finds and adopts by reference: (i) a detailed description of the factors that qualify the Redevelopment Area as a “blighted area,” and (ii) an affidavit signed from each Developer and submitted with the Redevelopment Plan, attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which description and affidavits are incorporated herein by reference as if set forth herein.
- B. The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole.
- C. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates of completion of each Redevelopment Project and the retirement of the financial obligations issued to pay for certain redevelopment project costs, and these dates will not be more than 23 years from the date of adoption of each ordinance approving a Redevelopment Project within each RPA.
- D. A plan has been developed for relocation assistance for businesses and residences in Ordinance No. 955 of the City.
- 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 on file with the City Clerk and is incorporated as if fully set forth herein by reference, which cost-benefit analysis shows the impact on the economy if the Redevelopment Project is not built, and is built pursuant to the Redevelopment Plan. The

cost-benefit analysis also includes a fiscal impact study on every affected political subdivision, and sufficient information from the Developers for the TIF Commission and City Council to evaluate whether the Redevelopment Project as proposed is financially feasible.

- F. Redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financially feasible without the assistance of tax increment financing and would not otherwise be completed.
- G. The Redevelopment Plan does not include the initial development or redevelopment of any “gambling establishment” as that term is defined in Section 99.805(6) of the TIF Act.
- H. The Redevelopment Area includes only those parcels of real property and improvements thereon directly and substantially benefited by the proposed Redevelopment Project.

**Section 2.** The Redevelopment Area described in the Redevelopment Plan is hereby designed as a “redevelopment area” as defined in Section 99.805.(13) of the TIF Act.

**Section 3.** The Redevelopment Plan as reviewed and recommended by the TIF Commission on November 21, 2022, including all amendments thereto, if any is hereby approved. A copy of the Redevelopment Plan is set forth as **Exhibit A**, attached hereto and incorporated herein by reference.

**Section 4.** The Mayor of the City or his designated representatives are hereby authorized to take any and all actions as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the City Council being necessary to authorize such action by the Mayor or his or her designated representatives.

**Section 5.** The Mayor of the City or his designated representatives, with the advice and concurrence of the City Attorney, is hereby further authorized to make any changes to the documents, agreements, and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the City Council being necessary to authorize such changes by the Mayor or his designated representatives.

**Section 6.** It is hereby declared to be the intention of the City Council that each and every part, section, and subsection of this Ordinance shall be separate and severable from each and every other part, section, and subsection hereof and that the City Council intends to adopt each said part, section, and subsection separately and independently of any other part, section, and subsection. In the event that any part, section, or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections, and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

**Section 7.** This Ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
PRESIDING OFFICER

\_\_\_\_\_  
Bob Nation, MAYOR

ATTEST:

\_\_\_\_\_  
Vickie McGownd, CITY CLERK

FIRST READING HELD: 12/05/2022

**Exhibit A**

Redevelopment Plan

(Attached hereto.)

**Chesterfield Regional  
Tax Increment Financing Redevelopment Plan & Project**





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## SECTION 1 - INTRODUCTION

### CONCEPT OF TAX INCREMENT FINANCING

In pursuit of the redevelopment of a declining area or to induce the development of an area deficient in growth and development, the State of Missouri provides various statutory tools that a municipality may utilize to facilitate private and public development or redevelopment. One such tool is Tax Increment Financing ("TIF"), as provided for in the Real Property Tax Increment Allocation Redevelopment Act (R.S. MO Sections 99.800 to 99.865, as amended) (the "TIF Act"). The TIF Act provides for approval of plans and projects to redevelop designated "redevelopment areas." To establish a redevelopment area, a municipality must make a finding that such area, as a whole, is one of the following types of areas as defined by the TIF Act:

- Blighted Area;
- Conservation Area; or
- Economic Development Area.

A redevelopment area cannot be established without adopting a "redevelopment plan," which outlines the comprehensive program of redevelopment that will reduce or eliminate the conditions that cause the redevelopment area to qualify as one of the areas mentioned above.

Generally, TIF utilizes the incremental increase in tax revenues generated within the boundaries of the designated redevelopment area to assist in financing certain eligible costs of completing "redevelopment projects" in the implementation of the redevelopment plan. Bonds or other financial obligations may be issued to fund the redevelopment project costs, which are subsequently retired using the incremental revenue generated from the new development. Alternatively, a municipality may finance project costs on a "pay-as-you-go" basis, utilizing revenues as they are generated to fund projects. During the period in which TIF is in effect, all of the taxing districts that levy ad valorem real property taxes within the redevelopment area continue to receive all of the real property taxes that they had been receiving before the adoption of the TIF. Such revenues are based upon the tax rate applied to the property assessment values before the adoption of the TIF. In addition, these taxing districts receive one hundred percent (100%) of the new revenues generated by the Commercial Surcharge levied against commercial property and one hundred percent (100%) of new personal property tax revenues.

Local taxing districts that levy economic activity taxes (e.g., sales and utility taxes) continue to collect the amounts of these taxes that existed before the TIF's implementation and collect fifty percent (50%) of the new economic activity taxes generated within the redevelopment area. The TIF Act requires municipalities seeking to create a redevelopment area to create a "TIF Commission." The TIF Commission's role is to review and consider the area proposed to be designated as a redevelopment area and make recommendations to the municipality's governing body regarding the establishment of the redevelopment area and the associated redevelopment plan and redevelopment project(s).

## THE REDEVELOPMENT AREA

### **General Boundary**

The "Redevelopment Area" is hereby described as the general area inclusive of and surrounding the Chesterfield Mall and a mixture of developed and undeveloped land in the adjacent areas to the west. The proposed boundary for the Redevelopment Area is shown below and as **Plate 1 – Redevelopment Area Boundary** in **Appendix A**. A legal description of the boundaries of the Redevelopment Area is also included in **Appendix A**.



### **History of Chesterfield Mall**

In 1974, Louis Sachs, a local real estate investor, sold the 60-acre area that would eventually become the 1.3 million square foot Chesterfield Mall (the "Mall") to Richard Jacobs of the Cleveland-based retail developer Richard E. Jacobs Group. The Mall was built and eventually opened in 1976 as the sister mall to Jamestown Mall, located in north St. Louis. The Mall had two original anchor stores: (1) Sears and (2) Stix, Baer, and Fuller. In 1978, a four-screen cinema opened on an outparcel adjacent to the Mall. In 1981, a Famous-Barr store opened at the Mall. In 1984, Dillard's replaced Stix, Baer, and Fuller. In 1995, a new Famous-Barr store was built adjacent to that store's former space, which JCPenney would later take over. The Mall was renovated in 1996 with upgraded facades, interiors, and amenities. Famous-Barr remained a tenant until 2006, when it was replaced by Macy's, which has remained in operation until 2022. Dillard's remained in operation until 2016, when flood damage caused

the temporary closure of the anchor. The temporary closure became permanent in 2017 due to dwindling sales at the Mall and changes in consumer behavior. Other notable former tenants include Houlihan's (1997-2014), California Pizza Kitchen (1997-2018), and Ann Taylor Loft (2006-2020).

### **Ownership**

Between 1976 and 2018, the Mall was owned by several groups. The Richard E Jacobs Group sold the Mall to Westfield Group in 2002. In 2008, the Mall was acquired by CBL & Associates Properties. The Mall was placed in receivership in the third quarter of 2016, pending foreclosure. Management was transferred to Madison Marquette while a new owner was sought for the property. The foreclosure was finalized in June 2017, making C-III Capital Partners the temporary owner. In 2018, the Mall was acquired by Hull Property Group. In February 2020, The Staenberg Group closed on a deal to acquire the Mall, most of the Mall's anchor stores, and the Mall's outparcel properties for an undisclosed price. The Dillard's building remains the property of Dillard Department Stores, Inc.

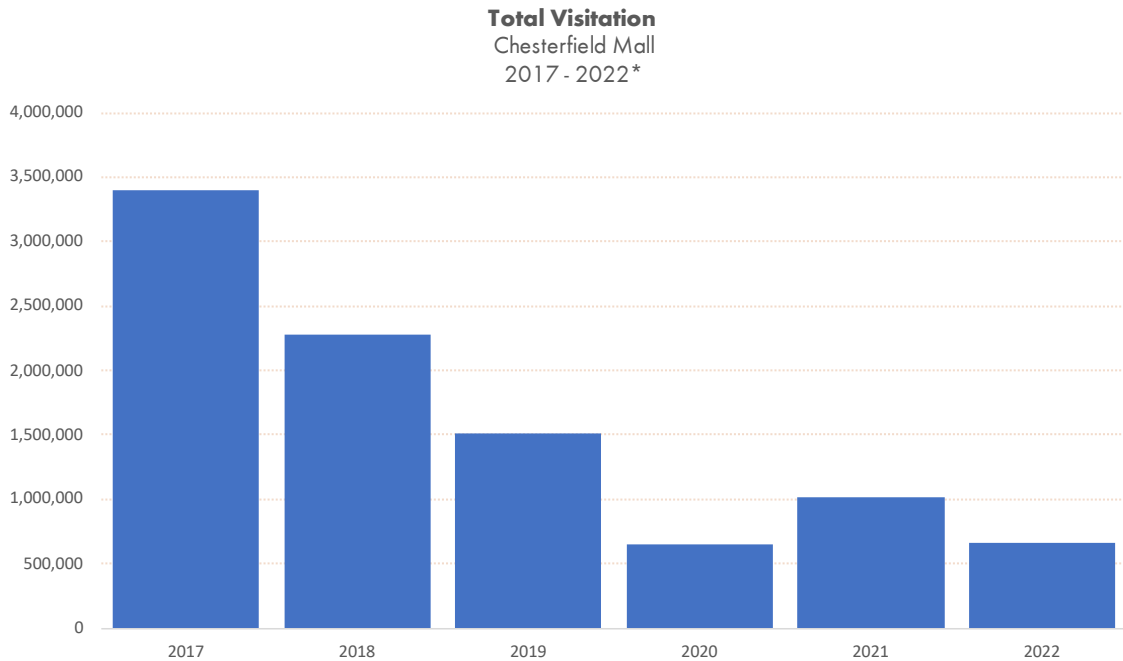
### **Decline**

The Mall's decline can be traced back to 2000, when anchor tenants began to vacate their locations. The four-screen cinema went through an ownership change in the mid-90s which eventually led to the theater's closure on November 5, 2000. Approximately five years later, the Mall's JCPenney store closed and the space was demolished, which made way for many smaller shops and restaurants, including Border's Books.<sup>1</sup> The Cheesecake Factory, an American Girl store, a food court, and a 14-screen AMC Megaplex opened between 2007 and 2018. The AMC Megaplex takes up a third floor that was constructed in 2016. Border's Books closed in 2011 and was replaced with Books-A-Million and, later, V-Stock. In March 2018, American Girl shuttered its location within the Mall. On May 31, 2018, Sears announced it would be closing as part of a plan to close 72 stores nationwide, including the location at the nearby South County Center. The Sears store closed in September 2018, leaving Macy's as the last remaining anchor store.

Foot traffic to the Redevelopment Area has declined since 2017. According to data provided by Placer.ai, a cellphone location provider, the number of persons visiting the Mall has decreased by 81 percent since January 1, 2017. The illustration on the following page shows the total number of visits to the Mall beginning January 1, 2017, until September 2, 2022.

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<sup>1</sup> Border's Books closed in 2011 as a result of the company's bankruptcy.



\*2022 shows a partial year of visitation (January 1, 2022 – September 2, 2022)

## PLAN PURPOSE

This document intends to serve as the "Redevelopment Plan" for the Redevelopment Area. To establish the redevelopment area, the overall area must meet specific criteria set forth in the TIF Act. One of the purposes of this Redevelopment Plan is to document the qualifications of the Redevelopment Area with respect to designation pursuant to the TIF Act. In addition, this document serves as the basis for establishing the general redevelopment program and TIF financing parameters that will financially assist the City of Chesterfield, Missouri (the "City") and private development entities in implementing the redevelopment program. The developers/redevelopers of the Redevelopment Area are The Staenberg Group ("TSG") and "Wildhorse Village LP.," collectively the "Developer(s)." The TIF assistance is anticipated to:

1. Facilitate the comprehensive and unified redevelopment of the Redevelopment Area; and
2. Result in the construction of necessary improvements (public and private) within the Redevelopment Area.

The primary purpose of this Plan is to establish the process by which redevelopment within the Redevelopment Area may occur. This process will enable the City to carry out the comprehensive redevelopment envisioned by this Plan. Without the assistance provided through TIF, the Redevelopment Area is not likely to experience significant growth and development through investment by private enterprises.



## SECTION 2

### BASIS FOR DESIGNATION OF THE REDEVELOPMENT AREA AND SUMMARY OF REDEVELOPMENT PROJECT

#### BASIS FOR REDEVELOPMENT AREA DESIGNATION – BLIGHTED AREA

To establish a redevelopment area, the area in question must meet the definition of one of three types of areas under the TIF Act:

- Blighted Area;
- Conservation Area; or
- Economic Development Area.

As determined by field investigations and analyses undertaken for this Plan, the Redevelopment Area exhibits the requirements for designation under the TIF Act as a Blighted Area. The study of existing conditions and evidence of the factors present in the Redevelopment Area are described in detail in Section 3 – Analysis of Blighted Area Factors. Pursuant to Section 99.805(1) R.S.Mo., the conditions present on the site qualifying the property for a finding of blight are:

- Insanitary or unsafe conditions; and
- Deterioration of Site Improvements; and
- The existence of conditions which endanger life or property by fire or other causes
- Such conditions and the combination of them have resulted in the property being reduced to a condition which constitutes:
  - An economic liability; and
  - A social liability; and
  - A menace to the public health, safety, and welfare."

#### BASIS FOR REDEVELOPMENT AREA DESIGNATION - "BUT FOR"

To establish a redevelopment area, the area in question must not have been subject to growth and development through investment by private enterprise, nor would the area reasonably be anticipated to be developed without the adoption of tax increment financing. Field investigations and analysis contained in **Section 3** and the analysis of economic conditions discussed below confirm that the Redevelopment Area 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. **Appendix C**, attached hereto, contains an affidavit signed on behalf of the Developer attesting to the fact that the Redevelopment Area is a blighted area and that the Redevelopment Area 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 following are factors that support the conclusion that the Redevelopment Area likely will not be developed without the adoption of Tax Increment Financing:

- The extraordinary costs associated with demolishing the existing site improvements.
- The related costs associated with possible environmental remediation.
- Without this additional work, private enterprise is not likely to invest in the construction of new buildings and site improvements needed to achieve productive and economically viable use of the Redevelopment Area.
- The extraordinary cost of creating dedicated parking for public use.
- The extraordinary cost of creating stormwater management infrastructure that must meet current Metropolitan St. Louis Sewer District standards and requirements.
- The extraordinary costs required to construct new public and private internal and external circulation roadways, utility infrastructure, pedestrian infrastructure, trail systems, and signalized intersection upgrades capable of supporting redevelopment envisioned by this Plan.

In addition, and as noted previously in Section 1 of this Plan, commercial activity within the Redevelopment Area has decreased over time. Vacancy within the Redevelopment Area is at an all-time high of approximately 50 percent.

Many of the businesses that relied on shoppers and automobile traffic generated by the Mall have vacated their locations within the Redevelopment Area. And existing space within the Redevelopment Area has had difficulty attracting tenants. When considering temporary tenants on short-term leases and uses that do not specialize in traditional retail, the vacancy rate within the Mall is 84 percent. Two of the six retail and restaurant out lots have become permanently vacant, with a third that has transitioned into a real estate office.

The Mall site has generated diminishing sales taxes since 2014. Since 2011, cumulative sales taxes generated within the Redevelopment Area have decreased by 68 percent. Several former locations within the Mall have been transitioned from retailers and sales tax producers to professional offices, religious organizations, and retail service locations that do not generate sales taxes. Without TIF, revitalization of the Redevelopment Area will not occur due to its blighted conditions and extraordinary costs, which challenge redevelopment efforts. The lack of tenant attraction to the Redevelopment Area coupled with decreasing revenues of existing retailers is further evidence of the difficulty of maintaining the Redevelopment Area in its present condition and use, even with assistance. A new development of sufficient density and character would further benefit the site and the region.

## COMPLIANCE WITH THE COMPREHENSIVE PLAN

The City has a City-wide comprehensive plan that was adopted in 2020. Various sections of the Envision Chesterfield Comprehensive Plan (the "Comprehensive Plan") reference the Redevelopment Area. **Section 5 - Chesterfield's Vision** of the Comprehensive Plan begins the discussion of future redevelopment opportunities and land uses that might apply to the Redevelopment Area. **Plate 3 – General Land Use Plan** in **Appendix B** of this Redevelopment Plan provides for redevelopment and



uses that are compatible with the Comprehensive Plan. The compatibility between this Redevelopment Plan and the Comprehensive Plan is discussed in further detail in **Section 4** of this report.

## **SUMMARY OF THE REDEVELOPMENT PROJECT**

As noted in Section 1 of this Plan, the Redevelopment Area presently consists of the Mall property, its outparcels, and approximately 84 acres of agricultural and institutional areas to the west of the Mall.<sup>2</sup> The Redevelopment Area includes the parcel identification numbers shown in **Table 2-1 - Parcel Ownership and Use Data**, located on the next page. The table also lists each parcel's owner and current land use. This Redevelopment Plan envisions multiple projects across the Redevelopment Area. These projects will be referred to as the "Redevelopment Project(s)." It is expected that the Mall's redevelopment will be accomplished by TSG, and the lands to the west will be developed by Clayco Realty Group ("CRG").

As part of a total anticipated investment of nearly \$2 billion, the Mall will be redeveloped into a dense downtown area resulting in:

### **Phase 1**

- Approximately 2,363 residential units comprising 2,798,000 square feet;
- Over 511,000 square feet of retail, grocery, and food and beverage space;
- More than 736,000 square feet of office space;
- A 259-room, 314,800 square foot hotel;
- Roughly 1.1 million gross square feet of office space; and
- Over 2.9 million square feet of surface and structured parking.

### **Phase 2**

- Approximately 362 residential units comprising 425,600 square feet of varying typologies;
- Approximately 1.43 million square feet of office typologies;
- Approximately 5,000 gross square feet of retail space; and
- 1.7 million square feet of structured parking.

CRG's development, to be known as Wildhorse Village, will bring an anticipated investment of more than \$1 billion in the general areas to the west of the Mall, resulting in the creation of:

- Over 800,000 gross square feet of retail, restaurant, and amenity space;
- A public, terraced plaza with a floating stage and garden; and
- Over 565 luxury residential units of varying typology, ownership, and density.

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<sup>2</sup> The Area constitutes a total of 216 acres.

**TABLE 2-1  
PARCEL OWNERSHIP AND USE DATA  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA  
CHESTERFIELD, MISSOURI**

| Locator # | Address                   | Owner                                    | Use                | Acres*        |
|-----------|---------------------------|--|--------------------|---------------|
| 18S120093 | 300 Chesterfield Ctr      | Tsg Downtown Chesterfield Redevelopment  | Commercial         | 1.29          |
| 18S140431 | 400 Chesterfield Ctr      | 400 Chesterfield Center Llc              | Commercial         | 2.61          |
| 18S140277 | 550 Chesterfield Ctr      | Tsg Downtown Chesterfield Redevelopment  | Commercial         | 3.51          |
| 18S410206 | 16190 W Chesterfield Pkwy | Wildhorse Village Lp                     | Vacant/Agriculture | 3.25          |
| 18S410240 | 16420 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 1.29          |
| 18S140387 | 500 Chesterfield Ctr A    | 500 Chesterfield Center Llc              | Commercial         | 0.12          |
| 18T640183 | 16476 Wild Horse Creek Rd | Wildhorse Village Lp                     | Commercial         | 0.57          |
| 18T630195 | 16550 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 3.37          |
| 18T640260 | 16500 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 2.98          |
| 18T620174 | 16484 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 2.92          |
| 18T640271 | 16490 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 2.88          |
| 18T620185 | 16461 Burkhardt Pl        | Wildhorse Village Lp                     | Vacant/Agriculture | 31.10         |
| 18T640248 | 16524 Wild Horse Creek Rd | Chesterfield Village Inc                 | Vacant/Agriculture | 3.55          |
| 18S130070 | 595 Chesterfield Ctr      | Twist Enterprises Llc                    | Vacant/Agriculture | 4.09          |
| 18S410163 | 16185 W Chesterfield Pkwy | Chesterfield Village Inc                 | Vacant/Agriculture | 7.85          |
| 18S120169 | 145 Southwest Quadrant    | Tsg Downtown Chesterfield Redevelopment  | Industrial/Utility | 1.16          |
| 18S120158 | 150 Southwest Quadrant    | Tsg Downtown Chesterfield Redevelopment  | Commercial         | 10.84         |
| 18S140420 | 444 Chesterfield Ctr      | Chesterfield Center Corp A Missouri Corp | Vacant/Agriculture | 2.97          |
| 18S140288 | 100 Southwest Quadrant    | Dillard Department Storesinc             | Commercial         | 16.68         |
| 19S440172 | 955 Chesterfield Ctr      | Tsg Downtown Chesterfield Redevelopment  | Commercial         | 3.57          |
| 18S120071 | 1 Southwest Quadrant      | Tsg Downton Chesterfield Redevelopment   | Commercial         | 13.00         |
| 18S110137 | 49 Southwest Quadrant     | MayStores Xiii Inc A Delaware Corporati  | Commercial         | 13.45         |
| 18S140365 | 500 Chesterfield Ctr      | 500 Chesterfield Center Llc              | Commercial         | 2.25          |
| 18S130157 | 700 Chesterfield Ctr      | Chesterfield Village Inc                 | Vacant/Agriculture | 17.60         |
| 18T620064 | 16504 Wild Horse Creek Rd | Wildhorse Village Lp                     | Vacant/Agriculture | 2.00          |
| 18T620228 | 16489 Burkhardt Pl        | Chesterfield Village Inc                 | Vacant/Agriculture | 16.21         |
| 18T630348 | 16560 Wild Horse Creek Rd | Chesterfield Village Inc                 | Vacant/Agriculture | 0.48          |
| 18T620239 | 16530 Wild Horse Creek Rd | Chesterfield Village Inc                 | Vacant/Agriculture | 11.43         |
| 18S130146 | 299 Southwest Quadrant    | Chesterfield Village Inc                 | Vacant/Agriculture | 0.00          |
| 18S120147 | 7 Southwest Quadrant      | Tsg Downtown Chesterfield Redevelopment  | Commercial         | 20.20         |
| 18T321062 | 16150 Main Circle Dr      | 16150 Main Circle Llc                    | Commercial         | 2.94          |
| 18T321084 | 16290 Main Circle Dr      | Central Park Square Inc                  | Vacant/Agriculture | 0.44          |
| 18T321073 | 16302 Main Circle Dr      | CityOf Chesterfield Mo                   | Vacant/Agriculture | 1.01          |
| 18S110159 | 6 Park Circle Dr          | Chesterfield CityOf                      | Vacant/Agriculture | 0.43          |
| 18T340366 | 16344 Main Circle Dr      | Chesterfield CityOf                      | Vacant/Agriculture | 0.08          |
| 18S130201 | 16375 Main Circle Dr      | Chesterfield CityOf                      | Vacant/Agriculture | 0.94          |
| 18T340322 | 16350 Main Circle Dr      | Chesterfield CityOf                      | Vacant/Agriculture | 4.90          |
| 18S110171 | 16301 Main Circle Dr      | Chesterfield CityOf                      | Vacant/Agriculture | 0.98          |
| 18S110160 | 2 Park Circle Dr          | Chesterfield CityOf                      | Vacant/Agriculture | 0.50          |
| 18S110182 | 4 Park Circle Dr          | Central Park Square Inc                  | Vacant/Agriculture | 0.03          |
| 18S130179 | 1 Park Circle Dr          | Chesterfield CityOf                      | Vacant/Agriculture | 0.43          |
| 18S130180 | 5 Park Circle Dr          | Chesterfield CityOf                      | Vacant/Agriculture | 0.49          |
|           |                           |  | <b>Total Area</b>  | <b>216.39</b> |

The Redevelopment Area and associated Redevelopment Project Areas ("RPAs") are intended to alleviate those conditions that qualify the Redevelopment Area as a "Blighted Area" to facilitate the Redevelopment Area's economic revitalization. Redevelopment Project costs to be paid with TIF revenues (defined below) are anticipated to include (but are not limited to):

- The addition, enhancement, and expansion of existing public facilities that would be damaged or experience diminished utility due to conditions of blight;
- The improvement of roadway infrastructure including, but not limited to: street and structured parking, stormwater control and detention, and other public improvements (sidewalks, bike paths, trails, pedestrian walkways, landscape areas, street lighting, wayfinding, and regulatory signage, parks, public amenities, retaining walls, traffic signals, and site fixtures (trash, bike racks, benches, etc.));
- The construction and improvement of utility infrastructure, including electric, gas, sewer, water, telecommunications, etc.);
- The construction of structured parking garages for shared public use;
- Other costs related to engineering, site design, construction, and financing, as permitted by the TIF Act; and
- All, or a portion of, the capital costs of the affected school districts resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the City by written agreement, accepts and approves such costs.

This Redevelopment Plan envisions a Redevelopment Project consisting of a dense mix of office, retail, and residential uses, generally shown on **Plate 3 - General Land Use Plan** in **Appendix B**. Initial development will occur within the western portion of the Redevelopment Area, with additional phases for development to be completed over the next ten to twelve years. However, it should be noted that tenants/users for the Redevelopment Area are speculative, as are the number, configurations, and scale of development as a whole as of the date of this report.

## SECTION 3

### ANALYSIS OF BLIGHTED AREA FACTORS

#### INTRODUCTION

This Section documents the conditions that were found to be present in the Redevelopment Area and contains the analysis of how such conditions cause the Redevelopment Area to be a "Blighted Area" according to Section 99.805 of the TIF Act. The TIF Act defines a "Blighted Area" as follows:

*"Blighted area," an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use; (R.S. MO 99.805(1))*

As such, blight conditions may be physical, such as "insanitary or unsafe conditions," "deterioration of site improvements," or "the existence of such conditions which endanger life or property by fire and other causes."

This analysis is based upon on-site investigations of the Redevelopment Area conducted by PGAV Planners staff on March 1, 2022, and July 20, 2022, in addition to the information provided by the staff of the City of Chesterfield, the St. Louis County Assessor, and the Developer(s). PGAV Planners staff also relied upon its extensive experience, knowledge of the real estate market, and professional expertise in the preparation of the analysis. Photographs illustrating representative blighting conditions were taken during the site visit and are displayed in **Appendix D – Existing Conditions Photos**. Blighting factors for each parcel in the Redevelopment Area are also identified in **Plate 4 – Blighting Factors in Appendix B**. This report will not reflect changes in conditions or events that have occurred subsequent to the date of the site visits or publication of this report.

#### EXISTING CONDITIONS

As indicated above, PGAV Planners staff conducted field investigations of observable conditions in the Redevelopment Area. During these field investigations, physical and functional conditions were observed related to the condition of the portions of the Redevelopment Area that are part of the larger Mall site which constitutes more than half of the land within the Redevelopment Area. In addition, the buildings and their related site improvements within the Redevelopment Area all exhibit conditions of deferred maintenance and deterioration. Interior inspections of the Mall were also conducted. A high vacancy rate was noted (greater than 84 percent), as well as a high frequency of non-retail tenants within the Mall. These included religious organizations, office spaces, storage facilities, power sports manufacturers, and drone racing facilities.

## INSANITARY OR UNSAFE CONDITIONS

Unsafe conditions are evidenced by graffiti and signs of criminal behavior that have occurred throughout the Redevelopment Area. These conditions have also contributed to the deterioration of site improvements.

### **Summary of Findings Regarding Unsafe Conditions:**

During the March 1, 2022, site visit by PGAV Planners, graffiti was observed on the Dillard's parking garage interior in several locations. Further investigation showed that in September of 2021, the City's code enforcement division contacted Dillard's regarding graffiti that had occurred in the same location. The graffiti was abated in November by a maintenance crew from Dillard's.<sup>3</sup> This is evidence of persistent criminal behavior. It is also evidence that the abandoned nature of the Dillard's building is conducive to crime. Further evidence of criminal mischief was discovered during the site visit where some juveniles had thrown a partially full paint can on the floor of the Mall's interior.

The Redevelopment Area is unique as it is very large with complex features. Many locations at the Mall and within the Redevelopment Area are difficult or impossible to see from the public right-of-way and/or road frontage. The parking lots and surrounding areas are unsecured. According to management, there are no personnel on-site at night to monitor conditions beyond the end of the working day that could prevent crimes and vagrancy.

PGAV Planners also noted that several locations within Dillard's property were overgrown and unkempt, evidenced by dense vegetative bands of varying depths. Trash, including empty liquor and beer bottles of substantial volume, was observed strewn across the Dillard's parking lot and vegetative areas.

These elements reinforce the argument that the condition of the property encourages loitering and other negative social behaviors. It is also probable that the unsecured areas, including parking areas, could attract juveniles and other delinquents. These conditions serve as substantial evidence that the Redevelopment Area is insanitary or unsafe in its current condition.

In the property's present condition and use, the above factors predominate to constitute insanitary or unsafe conditions. Furthermore, in 2009 the Missouri Court of Appeals observed and held in *Land Clearance for Redevelopment Authority v. Inserra*, 284 S.W.3d 641 (Mo. Ct. App. 2009) that conditions perceived to foster criminal behavior can be considered a social liability, as in the following excerpt from the opinion:

*There were many dark corners where criminal activity could occur, and that there was no evidence of security on the property to prevent crime. Further, it observed that the property appeared unoccupied with no one to monitor conditions that could contribute to fire or other dangers. Finally, the study noted that the*

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<sup>3</sup> Work Order 111016

*condition of the property would encourage loitering and other negative social behavior; the parking and loading areas were unprotected and unmonitored, which could attract juvenile delinquents. In the property's present condition and use, these factors predominate to constitute a social liability. We hold that substantial evidence exists to support a finding of social liability.*

We find that this interpretation, combined with the factors and conditions outlined above, represents a social liability and supports the definition of a "Blighted Area" as defined in R.S. MO 99.805(1). Vacant buildings are another situation that typically represents unsafe conditions. The Dillard's location has been vacant since 2017. An on-site exterior review of this building did not indicate evidence of break-ins.

## **DETERIORATION OF SITE IMPROVEMENTS**

In general, deterioration refers to the physical and economic deterioration of the improvements of the Redevelopment Area both in terms of buildings and other above-ground structures, below-grade supporting structures such as water, sewer, and electric utilities, and surface site improvements such as parking areas, access and circulation roadways, and drives, and lighting fixtures, signage, etc.

Deterioration may be evident in basically sound buildings containing minor defects, such as a lack of painting, loose or missing roof tiles, floor or ceiling plates, or holes and cracks over limited areas. Deterioration that is not easily curable and that cannot be cured in the course of normal maintenance includes defects in the primary and secondary building components. Primary building components include the foundation, exterior walls, floors, roofs, wiring, plumbing, etc. Secondary building components include the doors, windows, frames, fire escapes, gutters, downspouts, siding, fascia materials, etc.

### **Summary of Findings Regarding Deterioration of Site Improvements:**

While many observations of deteriorated site improvements were evident within the Redevelopment Area, most observations of deterioration were on the interior and exterior of the Mall. Water infiltration has been occurring via the large skylights within the Mall's concourse. Several instances of water intrusion were observed within tenant spaces and interior walkways. The Dillard's building showed the most significant signs of water permeation. Ceiling areas located around support joists showed signs of leakage and water infiltration. The ceiling tiles in these areas had been removed for emergency repairs due to the failure of the room.

Exterior concrete and masonry walls are deteriorating due to moisture and exposure to the elements. One particular area of masonry near the main entrance of the Mall has completely deteriorated. Several interior service corridors show considerable amounts of spalling. These service corridors also show evidence of water infiltration. Several locations where ceiling tiles had rotted out of place were observed. The majority of the Redevelopment Area's parking lots exhibited serious signs of deferred maintenance. Some areas had large depressions that were collecting water during light rain. Other areas were spalling or had completely deteriorated.

## **EXISTENCE OF CONDITIONS WHICH ENDANGER LIFE OR PROPERTY BY FIRE AND OTHER CAUSES**

The Redevelopment Area, by reason of a predominance of insanitary or unsafe conditions, a deterioration of site improvements, and the existence of conditions which endanger life or property by fire or other causes, constitutes an economic liability.

### ***Summary of Findings:***

The various conditions described in the preceding sections on insanitary or unsafe conditions and deterioration of site improvements within the Redevelopment Area give rise to conditions which endanger life or property by fire and other causes.

## **MENACE TO THE PUBLIC HEALTH, SAFETY, MORALS OR WELFARE**

The combination of the previously described blighting conditions present within the Redevelopment Area constitutes a menace to the public health, safety, morals or welfare as the Redevelopment Area is predominated by insanitary or unsafe conditions, deterioration of site improvements, and conditions which endanger life or property by fire and other causes, which, in combination, constitute a menace to the public health and safety, morals or welfare in its present condition and use.

## **ECONOMIC LIABILITY**

The Redevelopment Area, by reason of a predominance of insanitary or unsafe conditions, deterioration of site improvements, and the existence of conditions which endanger life or property by fire and other causes, constitutes an economic liability. The Redevelopment Area, in its present condition and use, is underutilized and now represents a large tract of depreciating and vacant land that still has significant challenges to any redevelopment effort. The Redevelopment Area lost much of its revenue generation capacity in 2018, causing a need for greater public resources, such as increased attention required by police, fire, and code enforcement officials from the City while revenue declines.

The closure of Dillard's and many of the Mall's retailers caused a ripple effect in sales throughout the Redevelopment Area. Retailing, in general, has seen an accelerated impact on local sales taxes as the percentage of retail sales captured by online purchasing has grown.

The Redevelopment Area suffers from an abnormally high vacancy rate. Vacancy rates directly correlate to the marketability of the Redevelopment Area, therefore making it perhaps the best indicator of economic liability. At the time of this report, only 55 percent of the Redevelopment Area's leasable space is occupied. This translates into an 84 percent vacancy rate within the Mall and a total vacancy rate of 50 percent for the entire Redevelopment Area. Typically, the ideal vacancy rate for a retail Mall is eight percent to ten percent; however, according to a recent market report prepared by Cushman Wakefield, St. Louis County has an overall vacancy rate for power centers that was only three percent across all retail products.<sup>4</sup> This translates to an occupancy rate fourteen times greater than the

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<sup>4</sup> 2021 Q4 Retail Market Report: Cushman Wakefield.



occupancy rate of the Redevelopment Area. The largest vacancy within the Redevelopment Area is the former locations of Dillard's and Sears. Large anchor spaces have proven more difficult to lease due to changes in consumer behavior and a reluctance for large retailers to expand. An example of this is the current use of the former Sears location. The current use as an assembly facility for electric minibikes (Burrowmax) does not represent the intended original use (retail) that the Mall was designed for. There are also four examples within the Redevelopment Area where churches, religious, and institutional organizations have leased space originally intended to be used for retail uses. These religious uses typically operate under restricted schedules and offer almost no economic benefits or additional foot traffic outside of Sunday service hours. Both examples above are symptoms of an economic liability. As mentioned before, during the inspection by PGAV Planners, several observations were made where retail space had been converted to other uses and activities not typically found in a vibrant and healthy retail mall. When taking into account that spaces typically available for traditional retail have been leased to non-traditional businesses such as office and temporary short-term leases and uses that do not specialize in traditional retail, the vacancy rate of the Redevelopment Area increases to 84 percent.

The other typical measure of economic liability for purposes of the TIF Act is property value and the taxes that it produces. The total assessed value for the Redevelopment Area in 2021 was \$27,056,920, according to the St. Louis County Assessor.

**Table 3-1** shows the total assessed values for the Redevelopment Area properties for the period between 2015 and 2021. **Table 3-1A** shows changes in assessed value from 2015 to 2021.

**TABLE 3-1**  
**AREA PARCEL DATA**  
**CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA**  
**CHESTERFIELD, MISSOURI**

| 2015           | 2016           | 2017           | 2018           | 2019           | 2020           | 2021           |
|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Assessed Value | Assessed Value | Assessed Value | Assessed Value | Assessed Value | Assessed Value | Assessed Value |
| \$32,000,290   | \$36,545,290   | \$28,795,610   | \$25,397,240   | \$26,206,600   | \$34,191,590   | \$27,056,920   |

As this data indicates, the biggest drop in assessed value occurred on property that encompasses the Mall. Specifically, Locator 18S120147, which includes the entire Mall property, sans retail anchor properties. The assessed value of this property decreased by over 88 percent from 2015 until 2021.



**TABLE 3-1-A**  
**ASSESSED VALUE PERCENT CHANGE - 2015 - 2021**  
**CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA**  
**CHESTERFIELD, MISSOURI**

| Use                 | % Change<br>'15-'16 | % Change<br>'16-'17 | % Change<br>'17-'18 | % Change<br>'18-'19 | % Change<br>'19-'20 | % Change<br>'20-'21 | Overall<br>% Change<br>'15-'21 |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------------------|
| Total - All Parcels | 14%                 | -21%                | -12%                | 3%                  | 30%                 | -21%                | -15%                           |

Source: St. Louis County Assessor

The Redevelopment Area's consistent declines in assessed values give rise to an inability to generate reasonable and sustained revenues, which places affected taxing jurisdictions in a position in which budgets for such services as police, fire, schools, parks, and other municipal services may not be provided at preferred levels. A drop in revenues that support these or other municipal or district services translates into an economic liability for the residents of the City and the beneficiaries of those districts funded by area real estate, sales, and utility taxes.

## **SOCIAL LIABILITY**

The Redevelopment Area is also a social liability in its present condition and use due to the previously described blighting factors. Social liability exists where conditions present a threat to public safety and welfare. The physical condition of the bulk of the Redevelopment Area properties, the lack of 24-hour security, the presence of vacant buildings, and non-functioning nighttime lighting represent a social liability by creating an environment ripe for trespassing, vandalism, and other crimes.

## **SUMMARY**

The Redevelopment Area meets, as the whole, the definition of a "Blighted Area," as such term is defined within the TIF Act, and is a portion of the City that by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of such conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

The Redevelopment Area meets the requirements for a Blighted Area, exhibiting factors including, but not limited to:

- Insanitary or Unsafe Conditions;
- Deterioration of Site Improvements;
- Existence of Conditions Which Endanger Life or Property by Fire and Other Causes;
- Economic Liability; and
- Social Liability.

Factors contributing to the above-listed requirements are outlined above and supported by the **Existing Conditions Photos** in **Appendix D**. The foregoing analysis and findings indicate the majority of the Redevelopment Area is affected by one or more blighting factors, which indicates that the Area is a portion of the City which by reason of the predominance of insanitary or unsafe conditions,

deterioration of site improvements, or the existence of such conditions which endanger life or property by fire and other causes, or any combination of such factors, constitutes an economic liability or a social liability in its present condition and use. Pursuant to Sections 99.805(1) R.S.Mo., it is concluded that a predominance and a preponderance of the Redevelopment Area is a "Blighted Area," as defined by the TIF Act.

## SECTION 4

### REDEVELOPMENT PLAN PROGRAM AND OBJECTIVES

#### PROGRAM OBJECTIVES

This Redevelopment Plan sets forth below the general description of the program that the City proposes to undertake to accomplish the objectives for the Redevelopment Area.

The City's primary objectives for this Redevelopment Plan are:

- To eradicate the conditions within the Redevelopment Area that constitute blight;
- To enhance the tax base by inducing the development of the Redevelopment Area to its highest and best use.
- To benefit taxing districts
- To encourage private investment in surrounding areas, thereby increasing property values in the Redevelopment Area;
- To promote health, safety, order, convenience, prosperity, and the general welfare, as well as efficiency and economy in the process of development;
- To stimulate employment opportunities and increased demand for services in the Redevelopment Area;
- To retain businesses and to attract new businesses to the City and the County;
- To create a land use environment that will be an economic and community benefit;
- To provide an implementation mechanism that will accelerate the achievement of these objectives and complement other community and economic development objectives and programs; and
- To further the objectives of the City's Comprehensive Plan.

The following objectives also form the basis for the Redevelopment Plan:

- The addition, enhancement, and expansion of existing public facilities that would be damaged or experience diminished utility due to conditions of blight;
- The improvement of roadway infrastructure including, but not limited to: street and structured parking, stormwater control and detention, and other public improvements (sidewalks, bike paths, trails, pedestrian walkways, landscape areas, street lighting, wayfinding, and regulatory signage, parks, public amenities, retaining walls, traffic signals, and site fixtures (trash, bike racks, benches, etc.));
- The construction and improvement of utility infrastructure, including electric, gas, sewer, water, telecommunications, etc.);
- The construction of structured parking garages for shared public use;
- Other costs related to engineering, site design, construction, and financing, as permitted by the TIF Act; and

- All, or a portion of, the capital costs of the affected school districts resulting from the Redevelopment Projects necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the City by written agreement, accepts and approves such costs.

## REDEVELOPMENT PROJECT

This Redevelopment Plan envisions multiple projects across six RPAs (RPA 1-A, RPA 1-B, RPA 1-C, RPA 1-D, RPA 2, and RPA 3) consisting of the construction of new buildings, site improvements, and public infrastructure across the Redevelopment Area, as described previously in Section 2 of this Plan under the caption “Summary of Redevelopment Projects.” As presently conceived, the Redevelopment Program for each RPA consists of the following Redevelopment Projects:

- The conversion of the site to a dense, mixed-use town center. Development is anticipated to include a mix of commercial, residential, and institutional uses, as well as public and community activity areas as described in Section 2 of this Plan;
- The construction of pedestrian-friendly and accessible infrastructure that encourages walking and multi-point trips and public gathering spaces; and
- The construction of appropriate utilities, parking lots, structured parking, ingress and egress elements, site lighting, landscaping, and any required traffic signalization improvements.

It should be noted that building sizes, site placement, the nature and type of tenants or end-users, and other details of the Redevelopment Project as generally described above may be subject to modification as each Redevelopment Project moves from concept to reality. The Developer(s) may continue negotiations with tenants or end-users as site and building designs are completed. However, this Redevelopment Plan intends that the Redevelopment Project will consist of a dense, town-center-style, mixed-use development generally as described herein.

It should also be noted that the cost-benefit analysis developed in conjunction with this Redevelopment Plan (presented under separate cover) is based on the Redevelopment Project as described above. The Cost/Benefit Analysis has been developed to show the potential fiscal impact of development occurring according to the range of the total size of the development described above. Modifications to the components of the Redevelopment Project will cause the projected revenues described in the Cost/Benefit Analysis to vary.

The Redevelopment Project entails multiple developments and activities occurring over the life of the Plan. The City intends to activate RPA 2 upon the adoption of this Plan. RPA 2 is described as the 84 acres of area to the west of the Mall (Wildhorse Village), as shown in **Plate 6** in **Appendix C**. Specific projects to be funded by TIF are shown in **Table 4-1**.

Specific projects for RPA 1-B, RPA 1-C, RPA 1-D, and RPA 3 may be approved at a future date, subject to additional information being provided for each redevelopment project. RPA 3 is anticipated

to include municipal projects to be built by the City. The City anticipates that RPA 3 projects may be funded from incremental revenues available from other RPAs within the Redevelopment Area.

Specific taxing district capital costs of the affected school districts may be approved at a future date, to the extent the City, by written agreement, accepts and approves each cost. The City anticipates such costs may be funded from incremental revenues from all RPAs within the Redevelopment Area.

This Redevelopment Plan provides for five RPAs within the Redevelopment Area. These RPAs are displayed on **Plate 6 – Proposed Redevelopment Project Areas in Appendix B**.

The Redevelopment Project components for each RPA are as follows:

**RPA 1-A – Chesterfield Mall**

The construction of more than four million square feet of building space, including nearly 5,000 parking spaces, 79,000 square feet of restaurant space, 37,500 square feet of grocery space, 363,500 square feet of retail space, 1,468 apartment units, and 272,000 square feet of commercial office buildings.

**RPA 1-B – Chesterfield Mall**

The construction of more than three million square feet of building space, including nearly 3,500 parking spaces, 31,500 square feet of retail space, 314,000 square feet of hotel space, 895 apartment or condominium units, and 464,000 square feet of commercial office buildings.

**RPA 1-C – Chesterfield Mall**

The construction of more than two million square feet of building space, including nearly 3,000 parking spaces, 362 apartment units, and 747,000 square feet of commercial office buildings.

**RPA 1-D – Chesterfield Mall**

The construction of more than one million square feet of building space, including nearly 2,000 parking spaces, 5,000 square feet of retail space, and 688,000 square feet of commercial office buildings.

**RPA 2 – Wildhorse Village**

The construction of more than three million square feet of building space, including nearly 3,100 parking spaces; 147,500 square feet of retail space; a mixture of 641 luxury condominiums, townhomes, and apartment units; and 610,000 square feet of commercial office buildings.

**RPA 3 – City Infrastructure**

The improvement and construction of roadways and traffic signalization, off-street parking, utilities (water, electrical, gas), storm sewers and detention, etc. for the following projects: The North Outer Forty connection to Chesterfield Parkway West and Swingley Ridge; Chesterfield Parkway West, SW quadrant; Shared parking structure, Central Park and Y; Clarkson-Baxter Road interchange improvements; Baxter Road-Edison Bridge & intersection; Multi-modal connections and extensions; Central Park, Amphitheater, and Aquatic improvements; Park Administration facilities and parking; and Public Library Expansion.

Property within the Redevelopment Area is subject to acquisition by negotiation. In the event that the City and the Developer(s) cannot agree with one or more owners regarding the proper compensation to be paid, property may be acquired by use of the City's power of eminent domain as provided for in the TIF Act.

## GENERAL LAND USES TO APPLY

The land uses that apply to the Redevelopment Area are displayed on **Plate 3 – Redevelopment Program Components** and **Plate 5– Future Land Use Plan** in **Appendix B**. **Plate 5** identifies the general area for development consistent with the City's Planned Development zoning regulations. This Plan is consistent with the objectives of the City's Comprehensive Plan, which provides the official policy guiding land use and development for the City.

## ESTIMATED REDEVELOPMENT PROJECT COSTS

Estimated redevelopment project costs for the Redevelopment Area include the cost of the following:

- The demolition of existing structures;
- The cost of infrastructure construction and improvements, such as internal and bordering construction and street improvements, curbing and sidewalk construction and improvements, storm and sanitary sewer construction and improvements, and upgrading utilities;
- The miscellaneous costs associated with development include, but are not limited to, loan fees, construction loan interest, permit and inspection fees, appraisals, title insurance, surveying, soil engineering, architect/engineer fees, environmental testing, etc., which have been incurred or will be incurred in the future;
- All costs and expenses reasonably incurred by the City in furtherance of the issuance of TIF obligations including, but not limited to, the fees and expenses of the City's attorneys (including the City Attorney, special TIF counsel, Bond counsel, and disclosure counsel), the City's administrative and other fees and expenses (including planning consultants and financial advisors), underwriters' discounts and fees, trustee fees, the costs of printing any obligations and any official statements relating thereto, the costs of credit enhancement, if any, capitalized interest, debt service reserves and the fees of any rating agency rating any obligations, all accrued and anticipated interest on the obligations (the preceding collectively referred to henceforth as "Financing Costs");
- Any other planning, legal, and financial advisory costs associated with the preparation of this Plan and implementation of the Redevelopment Project, which have been incurred or will be incurred in the future; and
- Property acquisition costs, including tenant and/or owner-occupant relocation costs.

The TIF Act allows the City and any entity designated by the City to incur redevelopment costs associated with implementing an approved Redevelopment Plan and approved Redevelopment Project. These costs include all reasonable or necessary costs directly incurred and any fees incidental to a Redevelopment Project, as further defined in the TIF Act as follows, and TIF revenues from this Redevelopment Project may pay any of the following Redevelopment Project costs concerning this Redevelopment Project:

**"Redevelopment project costs"** include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable. Such costs include, but are not limited to, the following:

- (a) Costs of studies, surveys, plans, and specifications;
- (b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of a redevelopment plan or project;
- (c) Property assembly costs, including, but not limited to:
  - a. Acquisition of land and other property, real or personal, or rights or interests therein;
  - b. Demolition of buildings; and
  - c. The clearing and grading of land;
- (d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- (e) Initial costs for an economic development area;
- (f) Costs of construction of public works or improvements;
- (g) Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued pursuant to sections 99.800 to 99.865 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
- (h) All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
- (i) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or state law; and
- (j) Payments in lieu of taxes.

**Table 4-1 – Estimated Redevelopment Project Costs** on the following page identifies the estimated overall costs of implementing the Redevelopment Project, as described above. These costs represent the total costs of the Redevelopment Project, regardless of the source of funding.



**TABLE 4-1  
ESTIMATED REDEVELOPMENT PROJECT COSTS  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA  
Chesterfield, MISSOURI**

| Redevelopment Project Cost Items  | Cost           |
|---|----------------|
| <b>TIF Eligible Expenses:</b>   |                |
| <b>RPA 1A, RPA 1B, RPA 1C, and RPA 1D - Chesterfield Mall</b><br><i>Includes funding: Parking Garage A; Parking Garage B; Public Utilities; On-site public road improvements; Demolition of the existing structures; Offsite road improvements; Construction of over 3.6 miles of roadways, sidewalks, pedestrian paths, and bicycle lanes.</i>   | \$ 105,000,000 |
| <b>RPA 2 - Wildhorse Village</b><br><i>Includes the construction of surface parking and structured parking for shared public use, and improvements and infrastructure related thereto.</i>  | \$ 25,000,000  |
| <b>RPA 3 City Infrastructure</b><br><i>Roadways &amp; traffic signalization, off-street parking, utilities (water, electrical, gas), storm sewers and detention, etc. for the following projects: North Outer Forty connection to Chesterfield Parkway West and Swingley Ridge; Chesterfield Parkway West, SW quadrant; Shared parking structures, Central Park and Y; Clarkson-Baxter Road interchange improvements; Baxter Road-Edison Bridge &amp; intersection; Multi-modal connections and extensions; Central Park, Amphitheater, and Aquatic improvements; Park Administration facilities and parking, and Public Library Expansion.</i> | \$ 168,360,000 |
| <b>All RPAs</b><br><i>All, or a portion of, the capital costs of the affected school districts resulting from the Redevelopment Projects necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the City by written agreement, accepts and approves such costs.</i>   | \$ 54,588,149  |

Sources: Developer and City

**ANTICIPATED SOURCES OF FUNDS TO PAY COSTS**

It is anticipated that two principal sources of funds will be used to pay the costs related to implementing this Redevelopment Plan and Redevelopment Project as described herein.

These sources are:

- Funds available through TIF revenues or the issuance of Tax Increment Financing Bonds ("TIF Bonds"), short and long-term notes, loans, certificates, or other certificates of indebtedness (herein collectively referred to as "TIF Bonds or other financial obligations");
- Private loans or equity capital available to the Developer through cash reserves, financing entities, investment partners, or other sources not inconsistent with the TIF Act.



This Plan provides for certain costs to be paid with TIF revenues or through the issuance of TIF Bonds or other obligations (issued by some combination of the City and/or other issuers acceptable to the City) to finance all or a portion of the demolition, rehabilitation, maintenance, infrastructure and utility reconstruction, and other redevelopment project costs, as listed in, **Table 4-2 – Anticipated Redevelopment Project Costs and Financing Sources (Without Special Taxing District)** below.

**TABLE 4-2  
ANTICIPATED REDEVELOPMENT PROJECT COSTS  
AND FINANCING SOURCES (WITHOUT SPECIAL TAXING DISTRICT)  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA  
Chesterfield, MISSOURI**

|   |                         |
|---|-------------------------|
| <b>Total Redevelopment Plan &amp; Project Costs</b>   | <b>\$ 3,300,000,000</b> |
| <b>Redevelopment Project Financing Sources</b>  |                         |
| <b>Redevelopment Plan &amp; Project Costs to be Reimbursed from Tax Increment Financing</b> | <b>\$ 298,360,000</b>   |
| <b>Total Redevelopment Plan &amp; Project Implementation Costs to be Privately Financed</b> | <b>\$ 3,001,640,000</b> |

Source: Developer(s)

<sup>1</sup> Does not include the estimated capital costs paid to the affected school districts as the City does not expect to finance capital costs.

The City anticipates issuing a series of notes, bonds, or other financial obligations which, in aggregate equal to the total Redevelopment Project costs to be reimbursed from TIF, less any taxing district capital costs. Once the Redevelopment Project is completed and generates tax revenue, the City may issue TIF bonds that would be sold to the public or privately placed with accredited investors. It is not the intent of this Plan to restrict the City or the Developer(s) from using TIF bonds or other financial obligations to finance the cost amounts or cost items as outlined in **Table 4-1**. However, such cost amounts and items shall be restricted as specified in Section 99.805(15) of the TIF Act.

The cost items to be paid for by TIF revenues or financed by TIF bonds or other financial obligations may vary from those outlined in **Table 4-1**. However, the total of such costs reimbursed to the Developer(s) from the principal amounts of the TIF obligations is \$130,000,000. The total costs reimbursed to the City shall not exceed \$168,360,000, and the total amount of capital costs to be reimbursed to the affected school districts shall not exceed \$54,558,149. If the City elects to finance or refinance with TIF bonds or other financial obligations, the principal amount of the TIF bonds or other financial obligations may exceed such amount to the extent required to establish a reserve fund, pay costs of issuance, pay capitalized and accrued interest, and to pay other eligible Financing Costs. Revenues from the proposed Special Business District (the "SBD") are not intended to be used for TIF financing and instead will be pledged toward the costs of operations and maintenance within the Redevelopment Area. The primary sources of revenue to retire TIF bonds or other financial obligations will be those provided for in the TIF Act. As stated in the TIF Act, these sources are:

1. "Payments in Lieu of Taxes" or "PILOTs," are defined in the TIF Act as:

"...those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of section 99.850." (*R.S. MO 99.805(11)*)

This source is anticipated to generate incremental revenue resulting from increased Equalized Assessed Value ("EAV") following the redevelopment of the Redevelopment Area.

2. 50% of "Economic activity taxes" or "EATs" as defined in the TIF Act as:

"... the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments. For redevelopment projects or redevelopment plans approved after December 23, 1997, if a retail establishment relocates within one year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition, the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area." (*R.S. MO 99.805(4)*)

This source is anticipated to generate incremental revenue from sales and utility taxes levied by the City and other local taxing jurisdictions following the redevelopment of the Redevelopment Area.

Total estimated Redevelopment Plan and Project costs across all Redevelopment Project Areas total approximately \$3.3 billion. Approximately \$168,360,000 million (or 5% of total project costs) may be reimbursed to the City from TIF. Approximately \$54,558,149 (or 1.7% of total project costs) to the affected school districts from TIF. Approximately \$130,000,000 (or 4% of total project costs) may be reimbursed to the Developer(s) from TIF.

The City may elect, but is not obligated, to use other sources of revenue to finance these costs; or alternatively, the City may make advances from funds available. These advances would be reimbursed,

with interest, as and when there are sufficient monies in the Special Allocation Fund. TIF Bonds or other financial obligations issued for a project may be marketed through a program developed by the City's financial advisor or a bond underwriter, or they may be privately placed.

## CAPITAL COSTS TO TAXING DISTRICTS

It is anticipated that both the Parkway and Rockwood School Districts (the "School Districts") may annually receive a reimbursement of capital costs in an amount not-to-exceed ten percent of total PI-LOTs generated within each respective School District. **Table 4-3 – Estimated Cumulative Capital Contributions** shows the estimate of total capital costs to be reimbursed to each school district during the life of the TIF.

**TABLE 4-3**  
**ESTIMATED CUMMULATIVE CAPTIAL CONTRIBUTIONS**  
**CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA**  
Chesterfield, MISSOURI

| <b>ESTIMATED CAPITAL COSTS</b> <sup>1,2</sup>  |                      |
|--|----------------------|
| Parkway School District Capital Costs          | \$ 53,571,307        |
| Rockwood School District Capital Costs         | \$ 986,842           |
| <b>Total Capital Costs to School Districts</b> | <b>\$ 54,558,149</b> |

<sup>1</sup> Total Property Tax Increment Generated ("PILOTS").

<sup>2</sup> Capital Costs equal 10% of the total property tax increment generated by each respective district.

## ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS AND THE TYPES AND TERMS OF THE OBLIGATIONS TO BE ISSUED

It is projected that TIF Bonds or other financial obligations will retire within 23 years of the completion of construction of each Redevelopment Project, but in no event shall the TIF obligations have a term of greater than 23 years from the date of the City's adoption of the ordinance approving a Redevelopment Project within each RPA as required by the TIF Act. The City may issue TIF obligations in a net amount not exceeding \$352,918,149, exclusive of the costs of financing or refinancing costs as described above, although the City does not anticipate issuing TIF obligations for any taxing district capital costs. The TIF Bonds or other financial obligations will be issued only to finance eligible costs as specified in Section 99.805 of the TIF Act, including the funding of a debt service reserve fund, capitalized and accrued interest, and any costs of issuing the TIF Bonds or other financial obligations. It is the City's intent to pay for the principal and interest on these TIF Bonds or other financial obligations solely with money legally available for such purpose within the City's Special Allocation Fund. The Developer(s) will use other public and private financing sources, in addition to the TIF Bonds or other financial obligations, to finance the Redevelopment Project, and the terms of that financing will be governed by legal requirements and the financial markets.

As required by the Act, this Plan contains estimated redevelopment project costs, the anticipated sources of funds to pay for redevelopment project costs, the expected type and term of the sources of funds to pay redevelopment project costs, and the general land uses that apply to the Redevelopment

Area. This Plan will be implemented through an agreement between the City and the Developer(s) and, with respect to any taxing district capital costs, agreements between the City and each affected school district. This agreement shall contain provisions that are in greater detail than as set forth in this Plan and that expand upon the anticipated sources and uses of funds to implement this Plan. Nothing in any agreement shall be deemed an amendment of this Plan.

## **EVIDENCE OF THE COMMITMENT TO FINANCE PROJECT COSTS AND THE DEVELOPER'S AFFIDAVIT**

**Appendix C** contains a letter provided by the Developers regarding a commitment to finance project costs.

## **EQUALIZED ASSESSED VALUATION**

In accordance with the TIF Act, the most recent EAV and an estimate of the EAV after redevelopment must be compiled for the Redevelopment Area and shown in this Plan. This data is provided in **Table 4-4 - Estimated Equalized Assessed Valuation (EAV) Before and After Development**. **Table 4-4** shows the estimate of the EAV after redevelopment pursuant to the Redevelopment Project.

**TABLE 4-4**  
**ESTIMATED EQUALIZED ASSESSED VALUATION (EAV)**  
**BEFORE AND AFTER REDEVELOPMENT**  
**CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA**  
**Chesterfield, MISSOURI**

| <b>Assessment Item</b>                         | <b>EAV (\$)</b>      |
|--|----------------------|
| <b>Total Estimated EAV After Redevelopment</b> | <b>1,387,499,759</b> |
| <b>Most Recent EAV Amount*</b>                 | <b>27,056,920</b>    |
| <b>Total Estimated Incremental Value</b>       | <b>1,360,442,839</b> |

\* Source: St. Louis County Assessor

The "Most Recent EAV Amount" for the Redevelopment Area was obtained by PGAV Planners from the St. Louis County Assessor in May of 2021. The "Most Recent EAV Amount" represents the total value for each taxable parcel of land located wholly within the Redevelopment Area on which property taxes are currently paid. Each affected taxing district that levies an ad valorem property tax within the Redevelopment Area will continue to receive tax payments based on the "Most Recent EAV Amount" as described in detail in the Cost/Benefit Analysis submitted along with this document.

The "Total Estimated EAV After Redevelopment" represents an estimate of the St. Louis County Assessor's future assessment of the Project once complete for taxation purposes. The "Total Estimated Incremental Value" represents the estimated new taxable value over and above the "Most Recent EAV Amount." The incremental property taxes or PILOTs will be paid based on the actual incremental value.

## SECTION 5

### FINDINGS

Section 99.810 of the TIF Act requires that the City make various findings before adopting this Redevelopment Plan. The preceding sections of this report provide supporting data for the findings.

#### **A BLIGHTED AREA; BUT FOR**

The Redevelopment Area is a blighted area 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. As documented in Section 3 of this Plan, the Area meets the requirements for designation as a "Blighted Area." Documentation and analysis of the "but for" requirement is contained in Section 2 of this Plan, and the Developer's affidavit affirming the same is attached to this Plan

#### **CONFORMANCE WITH THE COMPREHENSIVE PLAN**

The City's "Comprehensive Plan" designates the acceptable land uses for the Area to be "City Center (Downtown)" and "City Center (Urban Transition)." The land uses depicted within **Appendix B, Plate 5 – General Land Use Plan** conforms to this designation. The Comprehensive Plan also describes these land uses as follows:

*"Downtown - Land inside the city center area where a downtown that supports mixed-use development, civic spaces, and social interaction will be created. Uses and buildings are located on blocks with streets designed to extend a grid network. Buildings typically stand multiple stories with a mix of uses that encourage pedestrian activity. The compact, walkable environment and mix of residential and non-residential uses in downtown support multiple modes of transportation."*

*"Urban Transition - Land developed to offer residents the opportunity to live, work, shop and play within the larger City Center area. This Character Area includes a mixture of housing types and residential densities, integrated with a number of goods and services, especially in the downtown core. Buildings typically stand multiple stories often with residential units above storefronts or other pedestrian activity. Parking is satisfied using on-street parking, structured parking, or shared rear-lot parking strategies. An interconnected network of walkable streets connects the neighborhood to the downtown core."*

As proposed, the Redevelopment Plan and Redevelopment Programs for each RPA conform to the City's Comprehensive Plan as a whole.

## **ESTIMATED DATES OF COMPLETION**

The estimated date for completion of the Redevelopment Project and retirement of obligations to finance the Redevelopment Project has been stated, and such completion dates shall not be more than 23 years from the date of activation or adoption of any ordinance approving any Redevelopment Project within any RPA. The ordinance approving any Redevelopment Project within any RPA will be adopted within ten years from the date of adoption of the ordinance approving this Plan.

## **RELOCATION ASSISTANCE**

A plan has been developed for relocation assistance for businesses and residences. A copy of the City's relocation assistance policy is provided in **Appendix E**, which applies to redevelopment projects pursued under the TIF Act.

Thus, this Plan complies with Section 99.810(4) of the TIF Act, which requires that a relocation plan be developed for the assistance of businesses and residences.

## **COST-BENEFIT ANALYSIS**

A cost-benefit analysis showing the economic impact of the Plan on each taxing district that is at least partially within the boundaries of the Redevelopment Area has been prepared. The analysis shows the impact on the economy if the Redevelopment Project is not built and if the Redevelopment Project is built pursuant to the Plan under consideration. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, as well as sufficient information for the TIF Commission to evaluate whether the Redevelopment Project as proposed is financially feasible.

## **GAMBLING ESTABLISHMENTS**

This Plan does not include the initial development or redevelopment of any gambling establishment.

## **MISSOURI DEPARTMENT OF ECONOMIC DEVELOPMENT REPORT**

By the last day of February of each year, the City shall report to the Director of the Department of Economic Development for the State of Missouri the name, address, phone number, and primary line of business of any business that relocates to the Redevelopment Area.

# APPENDICES

# **APPENDIX A**

## **REDEVELOPMENT AREA BOUNDARY MAP**

**AND**

## **LEGAL DESCRIPTION**





0.3 Miles  
PCAV PLANNERS

**PLATE 1 - REDEVELOPMENT AREA BOUNDARY**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA

## TIF Description

A tract of land being part of U.S. Surveys 123, 415, 2002 and 2031, in Township 45 North, Range 4 East, of the Fifth Principal Meridian, City of Chesterfield, St. Louis County, Missouri, and being more particularly described as follows:

Beginning at the western corner of Burkhardt Place as dedicated by Plat Book 283 Page 37 of the above said county records, also being the southern corner of Burkhardt Place as dedicated by Deed Book 23588 Page 3666 of said county records, being on a curve to the left having a radius of 775.00 feet; thence the following courses and distances along the south and west lines of that part of Burkhardt Place, dedicated by Deed Book 23588 Page 3666: along said curve an arc distance of 342.59 feet, and a chord which bears South 80 degrees 42 minutes 32 seconds West, 339.80 feet, to a point of reverse curve having a radius of 405.00 feet; along said curve an arc distance of 805.88 feet and a chord which bears North 44 degrees 41 minutes 16 seconds West, 679.35 feet to a point of reverse curve having a radius of 925.00 feet; along said curve an arc distance of 845.72 feet and a chord which bears North 13 degrees 54 minutes 00 seconds West, 816.57 feet to a point of reverse curve having a radius of 405.00 feet; and along said curve an arc distance of 346.17 feet and a chord which bears North 15 degrees 35 minutes 22 seconds West, 335.72 feet, thence crossing said Burkhardt Place, South 81 degrees 10 minutes 37 seconds East, 60.00 feet to the east right-of-way of said Burkhardt Place; thence North 07 degrees 22 minutes 28 seconds East, 9.88 feet to the beginning of a curve to the right having a radius of 84.61 feet; along said curve with an arc length of 89.68 feet and a chord which bears North 38 degrees 52 minutes 37 seconds East, 85.54 feet; thence North 67 degrees 50 minutes 19 seconds East, 2.34 feet to the beginning of a curve to the right having a radius of 95.00 feet; along said curve with an arc length of 24.21 feet and a chord which bears North 75 degrees 08 minutes 22 seconds East, 24.14 feet to its intersection with the south right-of-way line of Wildhorse Creek Road, variable width; said point also being the beginning of a curve to the left having a radius of 996.00 feet; thence along said right-of-way line the following courses and distances: along said curve with an arc length of 493.99 feet and a chord which bears North 86 degrees 48 minutes 46 seconds East, 488.94 feet; North 78 degrees 50 minutes 50 seconds East, 52.73 feet to the beginning of a curve to the right having a radius of 907.00 feet; along said curve with an length of 93.30 and a chord which bears North 71 degrees 21 minutes 25 seconds East, 93.26 feet to the west line of Parkview Terrace, thence crossing said road along last said curve with an arc length of 320.45 feet and a chord which bears North 84 degrees 25 minutes 32 seconds East, 318.79 feet; North 04 degrees 32 minutes 49 seconds East, 11.26 feet to the beginning of a



curve to the right having a radius of 95.00 feet; along said curve with an arc length of 9.03 feet and a chord which bears South 89 degrees 53 minutes 38 seconds East, 9.03 feet continuing along said curve to the right having a radius of 919.00 feet with an arc length of 404.27 feet and a chord which bears South 72 degrees 17 minutes 22 seconds East, 401.02 feet; thence crossing said Wildhorse Creek Road, North 30 degrees 18 minutes 46 seconds East, 72.12 feet to the north right-of-way line of said Wild Horse Creek Road, said point also being located on the centerline of that part of Chesterfield Airport Road ( f.k.a. Olive Street Road) as vacated by instrument recorded in Book 23423, Page 89 of above said records; thence along said centerline the following courses and distances: North 44 degrees 11 minutes 10 seconds West, 279.36 feet; North 44 degrees 11 minutes 10 seconds West, 89.38 feet and North 55 degrees 53 minutes 33 seconds West, 176.60 feet to its intersection with the direct southwest prolongation of the west line of a tract of land as conveyed to 16517/16519 Old Chesterfield LLC by instrument recorded in Book 23682, Page 469 of above said records; thence along said prolongation line and last said west line, North 00 degrees 11 minutes 41 seconds East, 837.85 feet to the southwestern right-of-way line of Interstate Route 64, variable width; thence along said right-of-way line the following courses and distances: South 42 degrees 02 minutes 08 seconds East, 656.48 feet to the beginning of a curve to the right having a radius of 11157.00 feet; along said curve with an arc length of 709.33 feet and a chord which bears South 40 degrees 13 minutes 10 seconds East, 709.21 feet; North 77 degrees 10 minutes 33 seconds East, 0.27 feet to the beginning of a non-tangential curve to the right having a radius of 5664.58 feet; along said curve with an arc length of 38.40 feet and a chord which bears South 34 degrees 40 minutes 44 seconds East, 38.40 feet; South 24 degrees 24 minutes 24 seconds East, 125.81 feet; South 14 degrees 29 minutes 30 seconds West, 134.14 feet; South 03 degrees 21 minutes 32 seconds East, 145.49 feet South 40 degrees 19 minutes 34 seconds West, 105.00 feet and South 87 degrees 48 minutes 56 seconds West, 81.05 feet thence crossing said Wild Horse Creek Road, South 40 degrees 25 minutes 28 seconds West, 92.67 feet to the south right-of-way line of said road; thence along said right-of-way line the following , South 40 degrees 25 minutes 28 seconds West, 7.17 feet; South 49 degrees 40 minutes 30 seconds East, 112.49 feet to the beginning of a curve to the left having a radius of 1,959.56 feet; along said curve with an arc length of 300.82 feet and a chord which bears South 54 degrees 04 minutes 45 seconds East, 300.52 feet South 58 degrees 25 minutes 45 seconds East, 164.17 feet to the beginning of a curve to the left having a radius of 1,959.56 feet; along said curve with an arc length of 84.52 feet and a chord which bears South 59 degrees 40 minutes 44 seconds East, 84.52 feet and South 17 degrees 50 minutes 47 seconds East, 135.74 feet to the west right-of-way

line of Chesterfield Parkway West, variable width; thence crossing said Chesterfield Parkway West, South 60 degrees 32 minutes 41 seconds East, 73.31 feet to the east right-of-way line of said of Chesterfield Parkway West; thence along said east right-of-way line North 71 degrees 17 minutes 55 seconds East, 135.85 feet to its intersection with the southern right-of-way line of Interstate Route 64, variable width; thence along said right-of-way line the following course and distances: South 69 degrees 05 minutes 52 seconds East, 32.21 feet; South 59 degrees 27 minutes 48 seconds East, 217.63 feet; South 33 degrees 54 minutes 58 seconds East, 563.21 feet; South 55 degrees 50 minutes 01 second West, 15.03 feet to the beginning of a curve to the left having a radius of 2,929.93 feet; along said curve with an arc length of 20.37 feet and a chord which bears South 34 degrees 40 minutes 47 seconds East, 20.37 feet; North 55 degrees 44 minutes 16 seconds East, 14.92 feet to the beginning of a curve to the left having a radius of 2,914.93 feet along said curve with an arc length of 539.15 feet and a chord which bears South 38 degrees 51 minutes 56 seconds East, 538.38 feet; South 44 degrees 50 minutes 03 seconds West, 10.00 feet to the beginning of a curve to the left having a radius of 2,924.93 feet; along said curve with an arc length of 297.79 feet and a chord which bears South 48 degrees 04 minutes 57 seconds East 297.66 feet; South 33 degrees 46 minutes 27 seconds East, 104.87 feet; South 49 degrees 20 minutes 14 seconds East, 99.00 feet; South 58 degrees 35 minutes 13 seconds East, 15.00 feet; North 10 degrees 39 minutes 06 seconds East, 54.56 feet to the beginning of a non-tangential curve to the left having a radius of 2,914.93 feet; along said curve with an arc length of 54.29 feet and a chord which bears South 55 degrees 13 minutes 54 seconds East, 54.29 feet; South 37 degrees 50 minutes 04 seconds East, 51.79 feet; South 57 degrees 08 minutes 21 seconds East, 104.82 feet; South 57 degrees 06 minutes 50 seconds East, 362.80 feet and South 42 degrees 53 minutes 17 seconds East, 8.16 feet to its intersection with the western right-of-way of East Chesterfield Center as vacated by Book 8872, Page 2431, said point also being located on a non-tangential curve to the right having a radius of 61.00 feet; thence along the said western right-of-way line the following courses and distances: along said curve with an arc length of 31.10 feet and a chord which bears South 13 degrees 32 minutes 29 seconds West, 30.76 feet; South 28 degrees 09 minutes 05 seconds West, 126.11 feet; South 29 degrees 49 minutes 21 seconds West, 56.32 feet to the beginning of a curve to the left having a radius of 311.50 feet; along said curve with an arc length of 225.89 feet and a chord which bears South 09 degrees 22 minutes 11 seconds West, 220.97 feet; South 11 degrees 24 minutes 16 seconds East, 157.91 feet to the beginning of a curve to the right having a radius of 250.00 feet; along said curve with an arc length of 104.44 feet and a chord which bears South 00 degrees 33 minutes 49 seconds West, 103.68 feet and South 12 degrees 36 minutes 11 seconds West, 43.83 feet; thence

crossing said Chesterfield Center and along the south line of a tract of land as conveyed to Hp Chesterfield LLC by instrument recorded in Book 20786, Page 615 of above said records; an a curve to the left having a radius of 473.00 feet, an arc length of 208.18 feet and a chord which bears South 87 degrees 54 minutes 27 seconds East, 203.50 feet; to the western right-of-way line of Clarkson Road, variable width thence along said right-of-way line the following courses and distances: South 39 degrees 55 minutes 19 seconds West, 21.05 feet; South 34 degrees 26 minutes 44 seconds West, 108.95 feet; South 34 degrees 26 minutes 46 seconds West, 386.00 feet; South 23 degrees 32 minutes 25 seconds West, 181.58 feet; South 31 degrees 7 minutes 33 seconds West, 828.33 feet and South 85 degrees 40 minutes 34 seconds West, 26.89 feet to its intersection with the north right-of-way line of West Chesterfield Parkway, said point also being located on a curve to the left having a radius of 1,060.17 feet; thence along said right-of-way line the following courses and distances: along said curve with an arc length of 334.12 feet and a chord which bears North 73 degrees 50 minutes 32 seconds West, 332.74 feet; North 82 degrees 52 minutes 15 seconds West, 63.94 feet and South 86 degrees 44 minutes 25 seconds West, 35.95 feet to the southeastern corner of Lot C108 of above said Chesterfield Village Area "A" Phase One Plat One; thence along the eastern line of said Lot C108, North 02 degrees 24 minutes 16 seconds East, 153.50 feet to the northeastern corner of thereof; thence along the northern and east lines of Lots C108, and Lot 1 of the Chesterfield Village Area "A" Phase One Plat One Lots C109 and C208 Lot Consolidation Plat, a subdivision according to the plat thereof as recorded in Plat Book 367, Page 521 of above said records, the following: North 52 degrees 55 minutes 44 seconds West, 837.00 feet; North 18 degrees 15 minutes 44 seconds West, 305.01 feet; North 64 degrees 15 minutes 19 seconds West, 41.67 feet to the beginning of a curve to the left having a radius of 432.37 feet; along said curve with an arc length of 106.59 feet and a chord which bears South 60 degrees 41 minutes 27 seconds West, 106.62 feet to the beginning of a curve to the left having a radius of 338.26 feet an arc length of 254.23 feet and a chord which bears 73 degrees 45 minutes 20 seconds West, 248.28 feet and North 84 degrees 41 minutes 22 seconds West, 14.47 feet to the eastern right-of-way line of said West Chesterfield Parkway, said point also being located on a curve to the right having a radius of 763.50 feet; thence along said curve with an arc length of 37.52 feet and a chord which bears North 03 degrees 53 minutes 50 seconds East, 37.51 feet and North 06 degrees 42 minutes 12 seconds East, 37.51 feet to the southwest corner of Lot C110 of Chesterfield Village Area A Phase 1 Plat 2 according to the plat thereof as recorded in Plat Book 166, Page 84 of above said records, said point also being the

beginning of a curve to the right having a radius of 763.50 feet; along said right-of-way and said curve with an arc length of 3.77 feet and a chord which bears North 08 degrees 29 minutes 03 seconds East, 3.77 feet to the intersection of the prolongation of the north right-of-way line of Lydia Hill Drive, variable width; thence along said prolongation line and the north right-of-way line of Lydia Hill Drive, North 89 degrees 23 minutes 30 seconds West, 614.31 feet to its intersection with the east right-of-way line of Veterans Place, 50 feet wide; thence along said right-of-way line and its direct northeasterly prolongation, North 00 degrees 40 minutes 13 seconds East, 1,181.10 feet; thence departing said prolongation line, South 89 degrees 19 minutes 47 seconds East, 27.80 feet to the northeast corner of Main Circle Drive, variable width, said point also being located on a curve to the left having a radius of 20.00 feet; thence along said right-of-way line the following courses and distances: along last said curve with an arc length of 33.62 feet and a chord which bears South 16 degrees 55 minutes 20 seconds East, 29.80 feet; South 65 degrees 04 minutes 46 seconds East, 69.98 feet to the beginning of a curve to the left having a radius of 126.00 feet, an arc length of 29.36 feet and a chord which bears South 74 degrees 45 minutes 24 seconds East, 29.29 feet; South 78 degrees 25 minutes 56 seconds East, 158.93 feet to the beginning of a curve to the right having a radius of 184.00 feet, an arc length of 231.87 feet and a chord which bears South 42 degrees 19 minutes 54 seconds West, 216.83 feet to the southwestern corner of Lot 9 of Downtown Chesterfield - Plat One a subdivision according to the plat thereof as recorded in Plat Book 357, Page 185 of the above said records; thence along the southern line of Lot 9 and Lot 8 of Downtown Chesterfield - Plat One, South 79 degrees 56 minutes 27 seconds East, 277.79 feet to the southeastern corner of said Lot 8, said point also being located on the western right-of-way line of above said West Chesterfield Parkway; thence along said right-of-way line the following course and distances: North 10 degrees 04 minutes 06 seconds East, 219.45 feet; South 10 degrees 03 minutes 12 seconds West, 22.45 feet; North 10 degrees 03 minutes 12 seconds East, 22.45 feet; North 35 degrees 08 minutes 35 seconds West, 35.20 feet; North 80 degrees 08 minutes 45 seconds West, 15.00 feet and North 10 degrees 01 minute 02 seconds East, 3.50 feet; to the south right of way line of above said Burkhardt Place, said point also being on the beginning of a curve to the right having a radius of 330.23 feet; thence along said right-of-way line and its extension across intersecting streets, the following courses and distances: along said curve to the right an arc distance of 281.12 feet and a chord which bears North 55 degrees 46 minutes 38 seconds West, 272.71 feet; North 31 degrees 26 minutes 20 seconds West, 472.64 feet to a curve to the left having a radius of 525.00 feet; along said

curve an arc distance of 325.17 feet and a chord which bears North 49 degrees 10 minutes 59 seconds West, 320.00 feet to a point of compound curvature having a radius of 775.00 feet; and along said curve with an length of 266.48 feet and a chord which bears North 76 degrees 46 minutes 38 seconds West, 265.17 feet to the POINT OF BEGINNING.

Containing 10,503,600 square feet or 241.129 acres, more or less.

# **APPENDIX B**

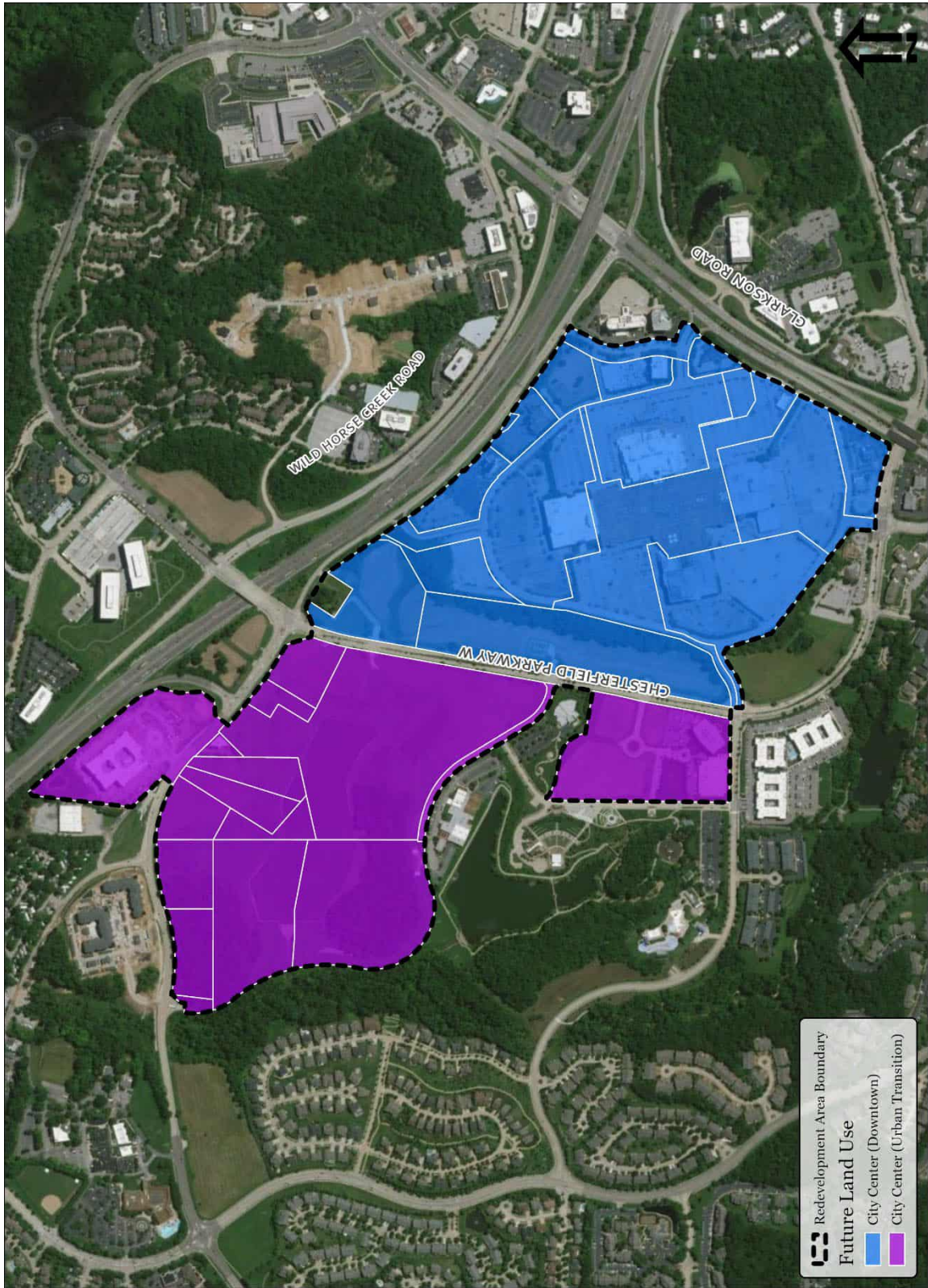
## **SUPPORTING EXHIBITS**





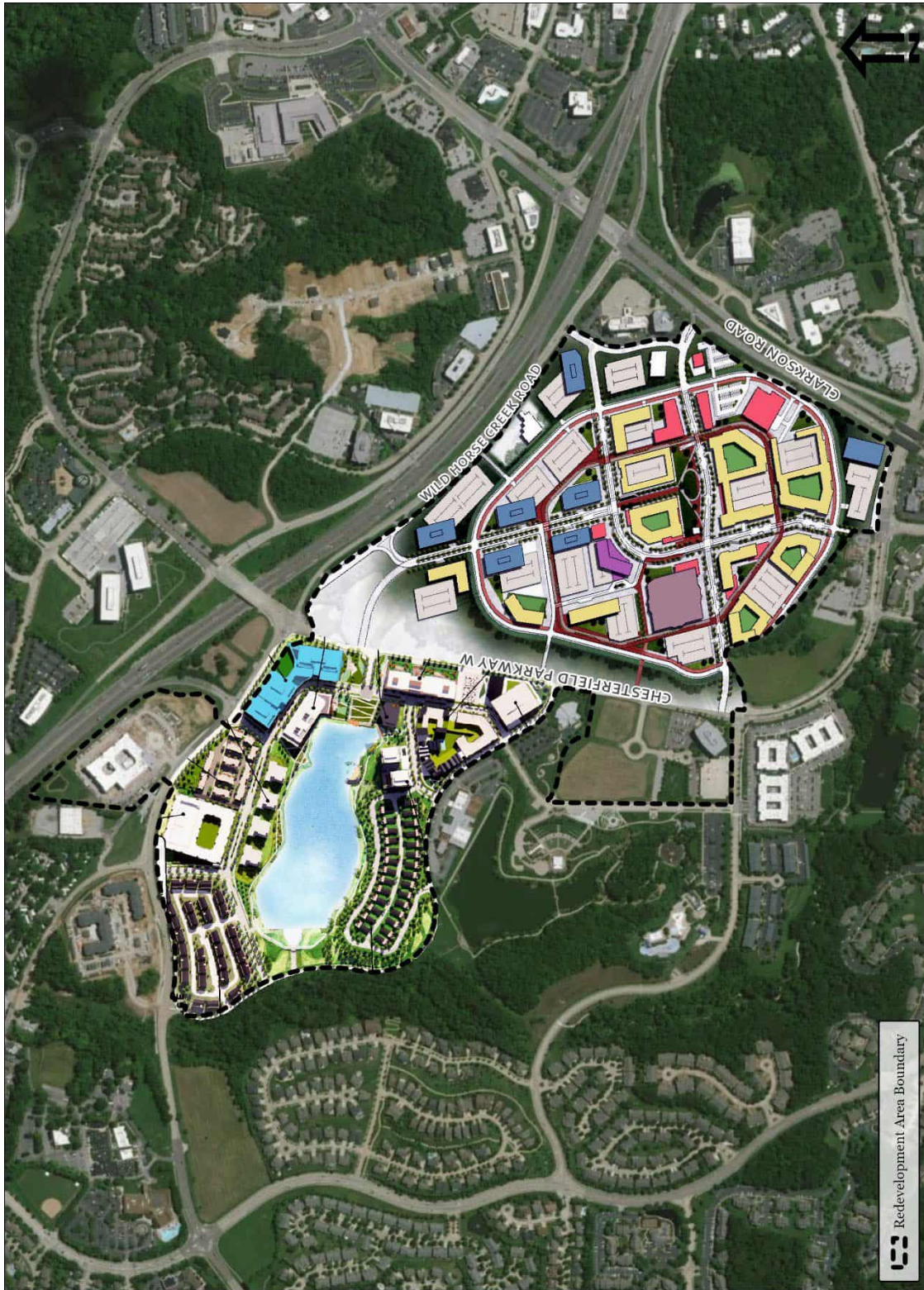
**PLATE 1 - REDEVELOPMENT AREA BOUNDARY**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA





**PLATE 2 - EXISTING LAND USE**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA

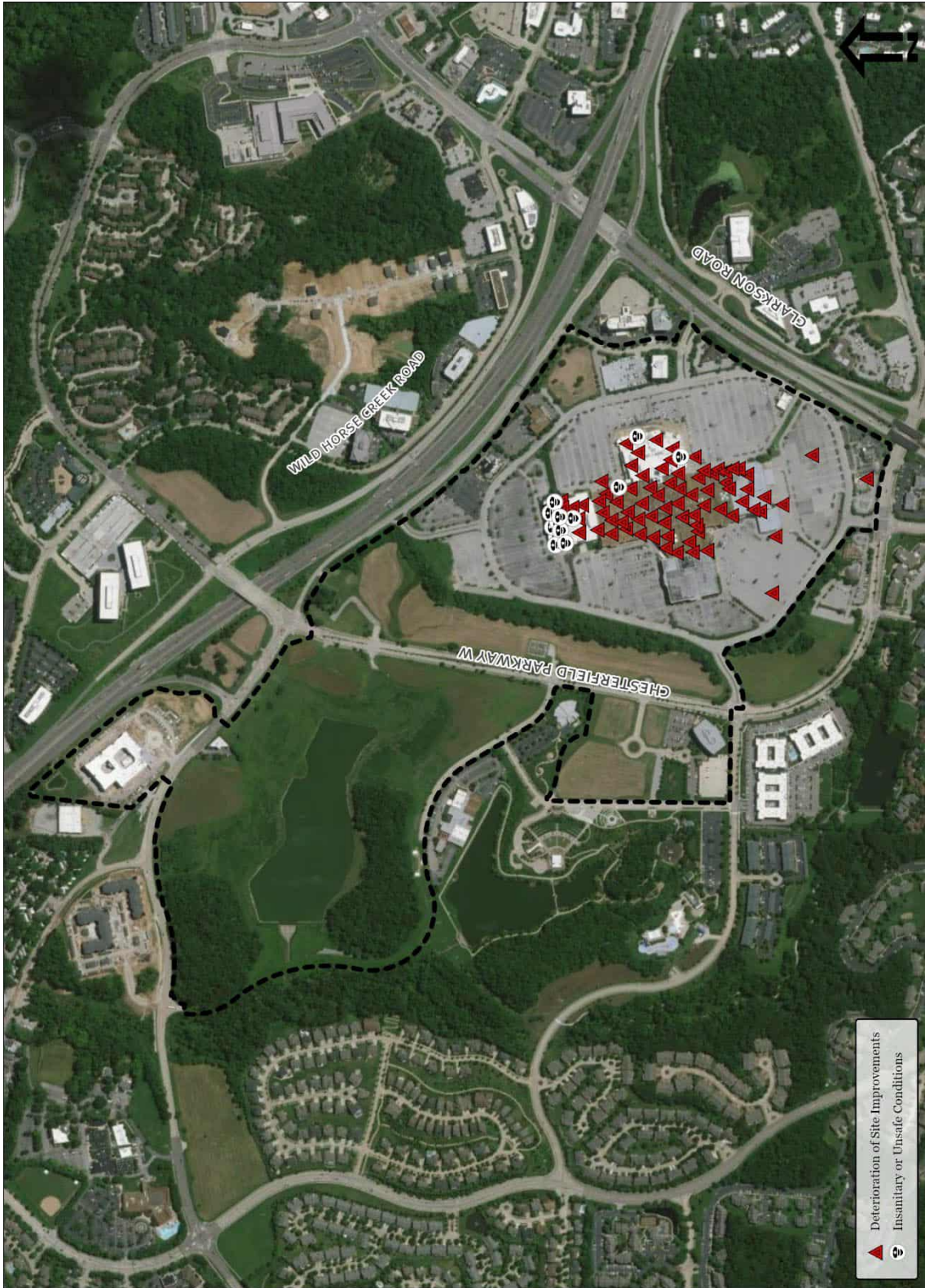




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PG&V PLANNERS

**PLATE 3 - REDEVELOPMENT PROGRAM COMPONENTS**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA

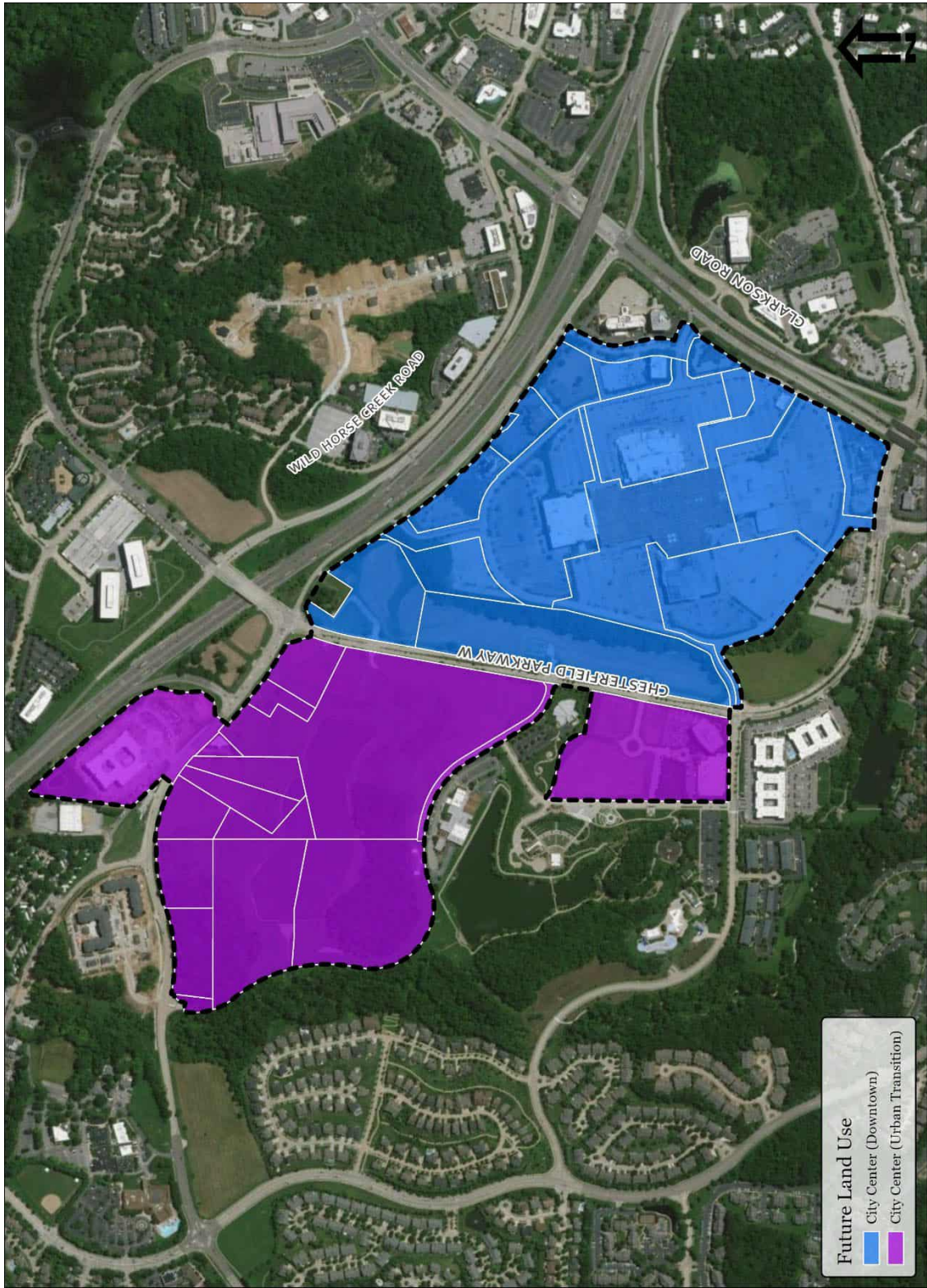




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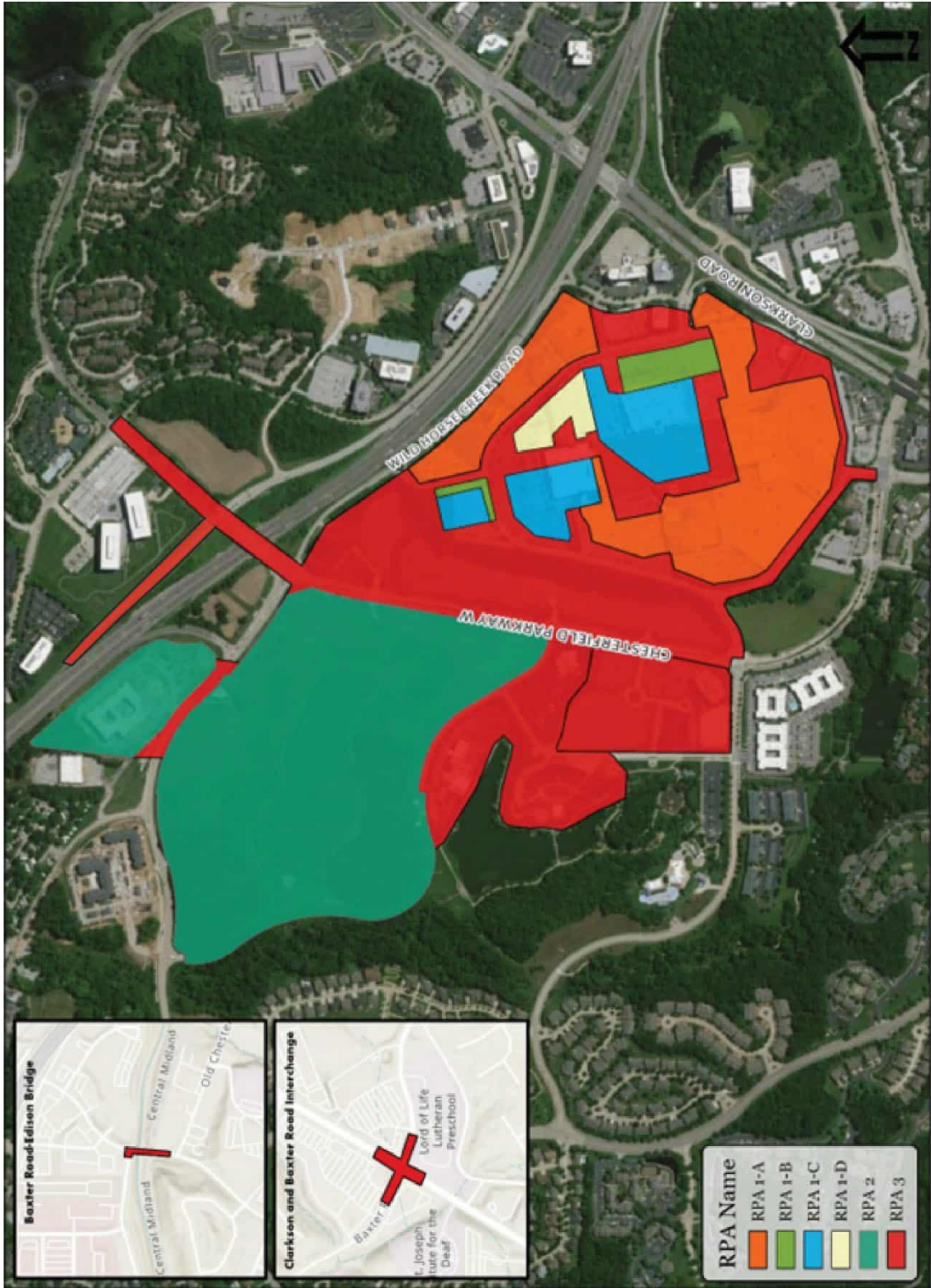
**PLATE 4 - BLIGHTING FACTORS**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA





**PLATE 5 - FUTURE LAND USE**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA





**PLATE 6 - PROPOSED REDEVELOPMENT PROJECT AREAS**  
CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA

# **APPENDIX C**

## **COMMITMENT LETTER & AFFIDAVIT**





**AFFIDAVIT**

STATE OF MISSOURI            )  
  ) SS  
COUNTY OF ST. LOUIS        )

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I further confirm I am authorized to attest to matters set forth herein.
2. I am familiar with the Chesterfield Regional Tax Increment Financing Redevelopment Plan & Project (the "Redevelopment Plan"). To the best of my knowledge, based solely upon the Redevelopment Plan, the Redevelopment Area, as defined in the Redevelopment Plan, is, on the whole, a "Blighted area," as such is defined in Section 99.805 of the Missouri Revised Statutes, as amended, 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.
3. The provisions of Section 99.810.1(1) of the Missouri Revised Statutes, as amended, have been met.

WILDHORSE VILLAGE, LP,  
a Missouri limited partnership

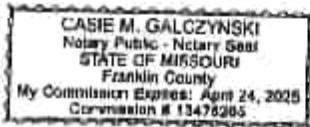
By: Wildhorse Village GP, LLC, a Missouri  
limited liability company, its general partner

By: Jeffrey J. Tegethoff  
Jeffrey J. Tegethoff, Manager

STATE OF MISSOURI            )  
  ) ss  
COUNTY OF ST. LOUIS        )

On this 12 day of September 2022, before me, a Notary Public in and for said State, personally appeared Jeffrey J. Tegethoff, Manager of Wildhorse Village GP, LLC, a Missouri limited liability company, the General Partner of Wildhorse Village, LP, a Missouri limited partnership, known to me to be the person who executed the foregoing instrument on behalf of said limited partnership and acknowledged to me that he executed the same for the purposes therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.



Casie M. Galczynski  
Notary Public





September 14, 2022

Jeffrey Tegethoff  
Wildhorse Village, LP  
CRG

*Sent via email: tegethoffj@realcrg.com*

**RE: Chesterfield Regional TIF – Wildhorse Village**

To Whom It May Concern:

Please allow this letter to serve as evidence that Bank of Washington is prepared to provide financing related to the redevelopment of the Wildhorse Village project in the City of Chesterfield. Bank of Washington has enjoyed a longstanding, and very good relationship with Mr. Tegethoff and CRG over the years and looks forward to the opportunity to work with them on this project.

The final terms, conditions, and approval of any such financing will be conditioned upon the Property's inclusion as part of a Tax Increment Financing (TIF) District and adjusted to meet the final size and scale of the ongoing Development Plan. Once this information is available, formal underwriting and bank approval can be sought.

We hope this letter is sufficient evidence of our interest to provide Wildhorse Village, LP with financing. If you have any questions, do not hesitate to call.

Sincerely,

Bank of Washington

A handwritten signature in blue ink, appearing to read "Sam Unnerstall".

Sam Unnerstall,  
Vice President of Commercial Lending



9/20/2022

Mr. Michael Geisel  
City Administrator  
City of Chesterfield  
Chesterfield, MO 63017

Subject: Chesterfield Regional TIF  
Downtown Chesterfield

Dear Mr. Geisel:

Please allow this letter to serve as evidence that Associated Bank has reviewed and is willing to finance the proposed Downtown Chesterfield redevelopment project in Chesterfield, Missouri.

If the City of Chesterfield provides Tax Increment Financing (TIF) and all other development issues are satisfactorily addressed, TSG Downtown Chesterfield Redevelopment, LLC will have the financial ability to proceed with the development. Upon receipt of the TIF and all other required municipal approvals, we are committed to providing the financing for the redevelopment project.

We have previous experience working with Missouri municipalities in developments involving TIF and look forward to working with you and the City of Chesterfield on this project.

Please note that Associated Bank's commitment remains subject to the satisfactory completion of our customary underwriting and due diligence as well as final credit approval by our committees and documentation customary for a redevelopment of this scale and type. Accordingly, this preliminary commitment letter should not be construed as a binding obligation, and you should not rely on it as such.

If you have any questions regarding this letter, please contact me at 314-725-6363.

Thank you for allowing us to participate on this exciting project.

Sincerely,

A handwritten signature in black ink that reads "Charles A. Cafazza".

Charles A. Cafazza  
Senior Vice President/Market Manager  
W: (314) 725-6363  
M: (314) 691-7994  
Charles.Cafazza@Associatedbank.com

# **APPENDIX D**

## **EXISTING CONDITIONS PHOTOS**



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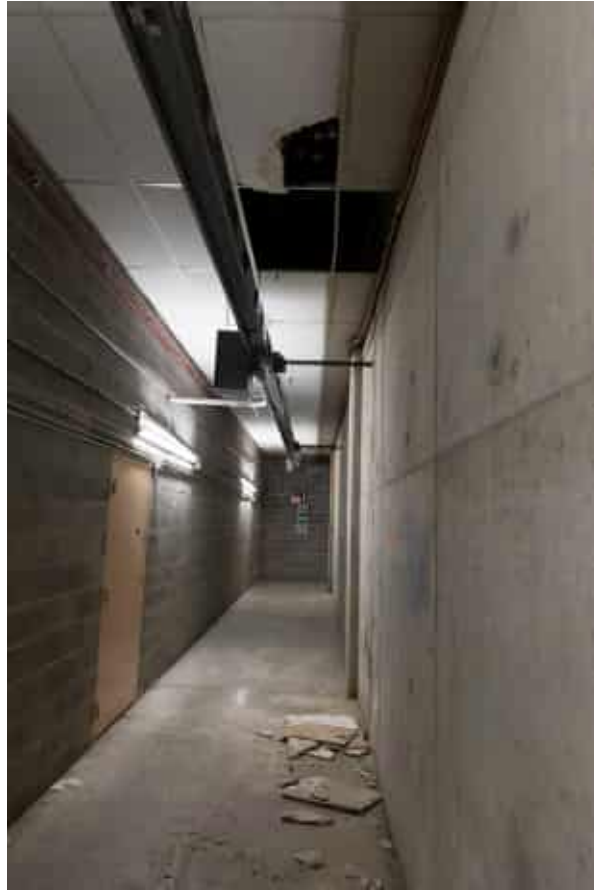
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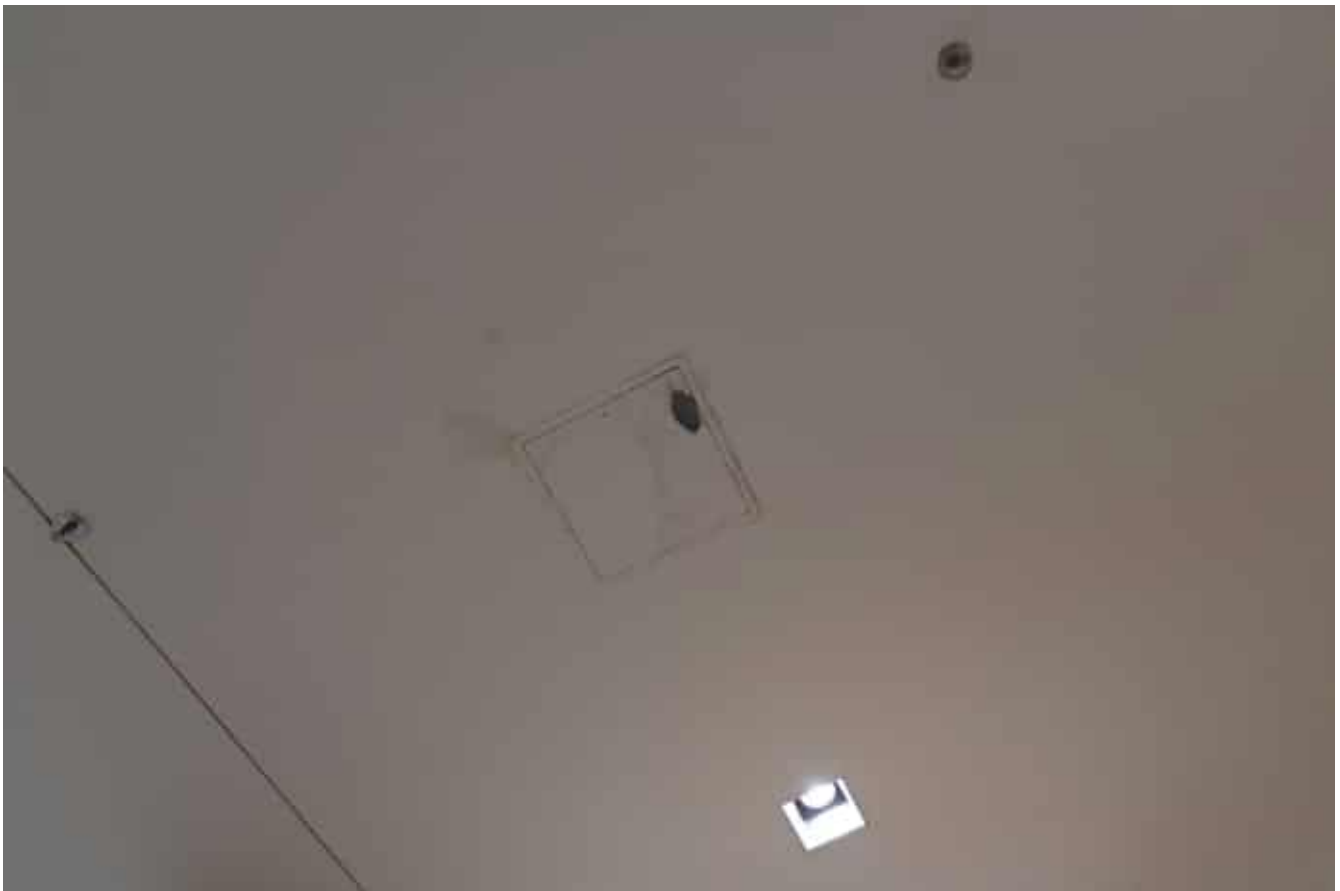
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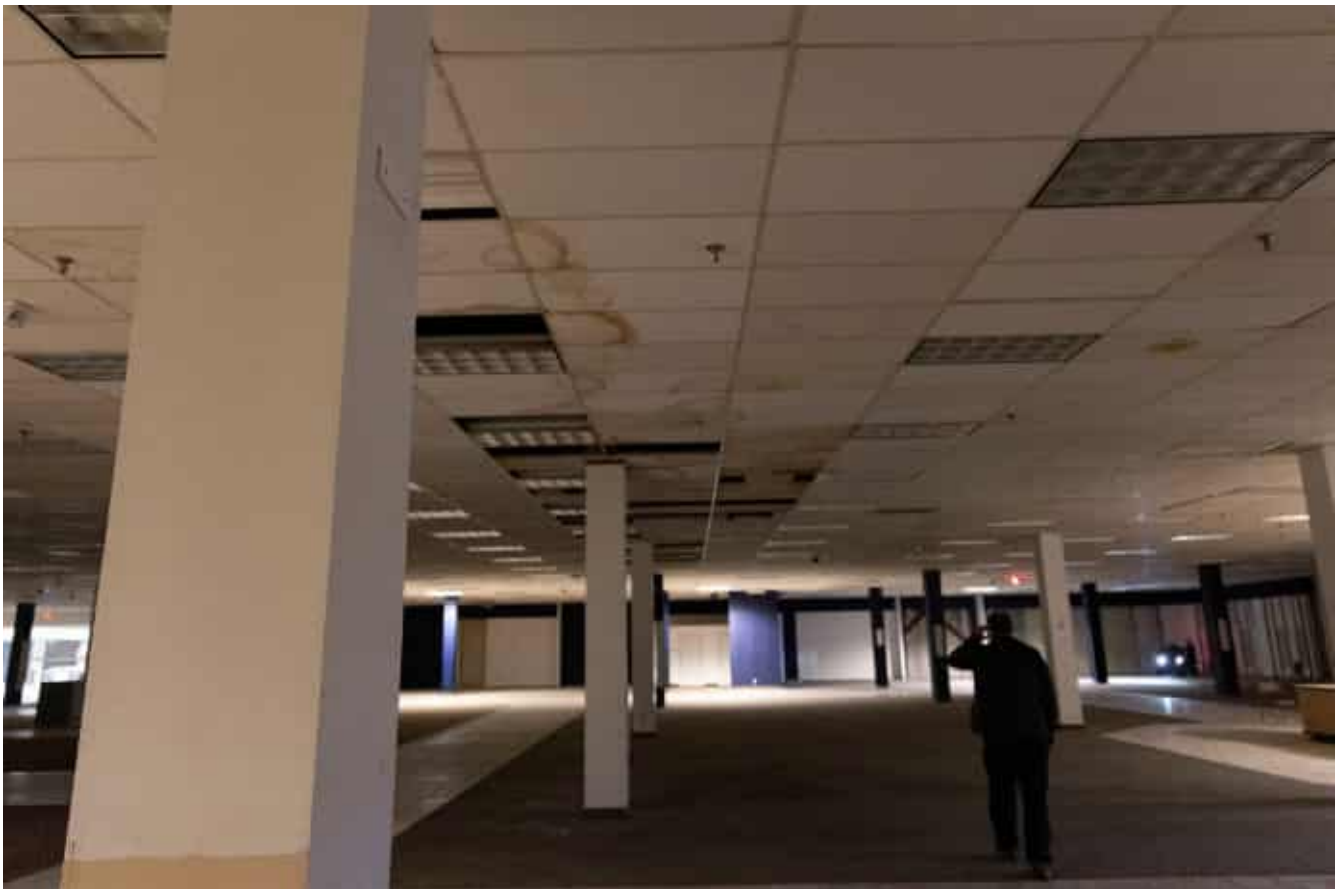
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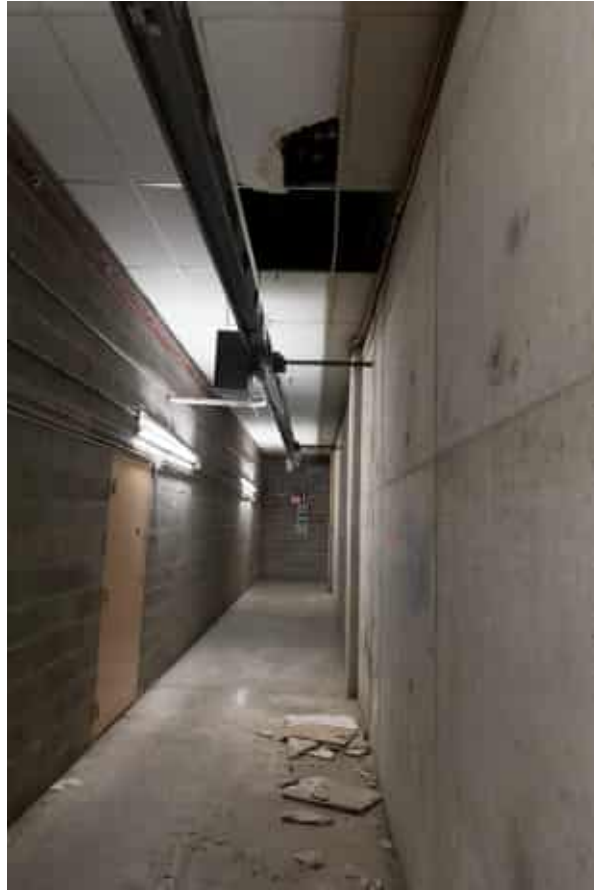




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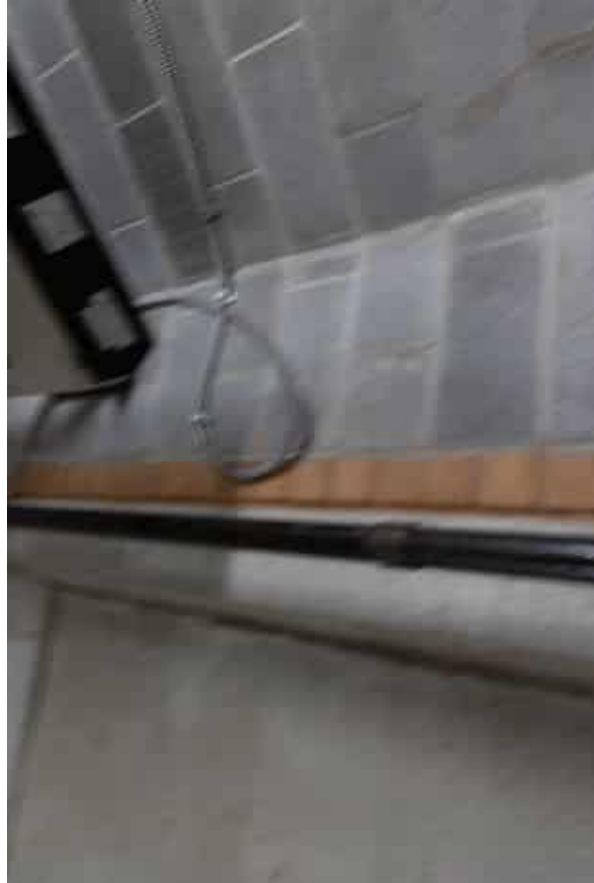
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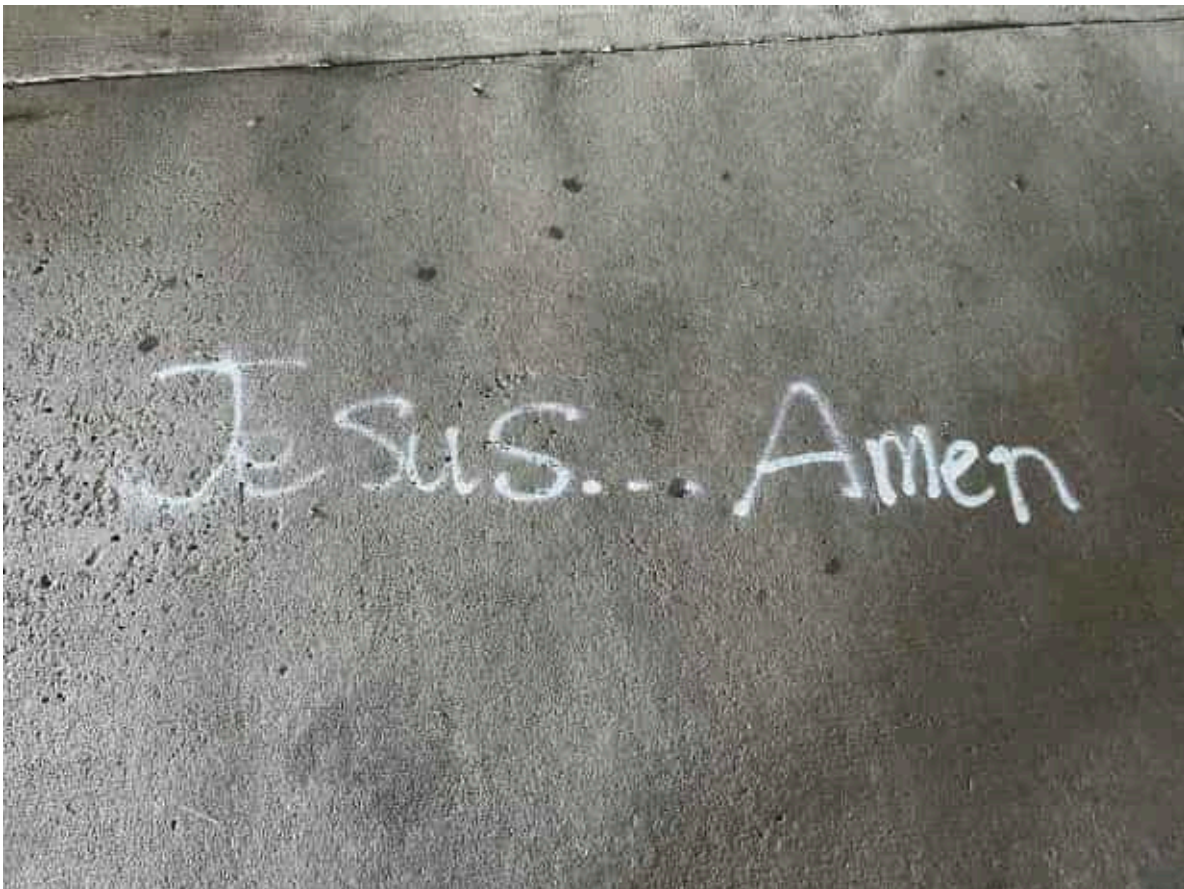
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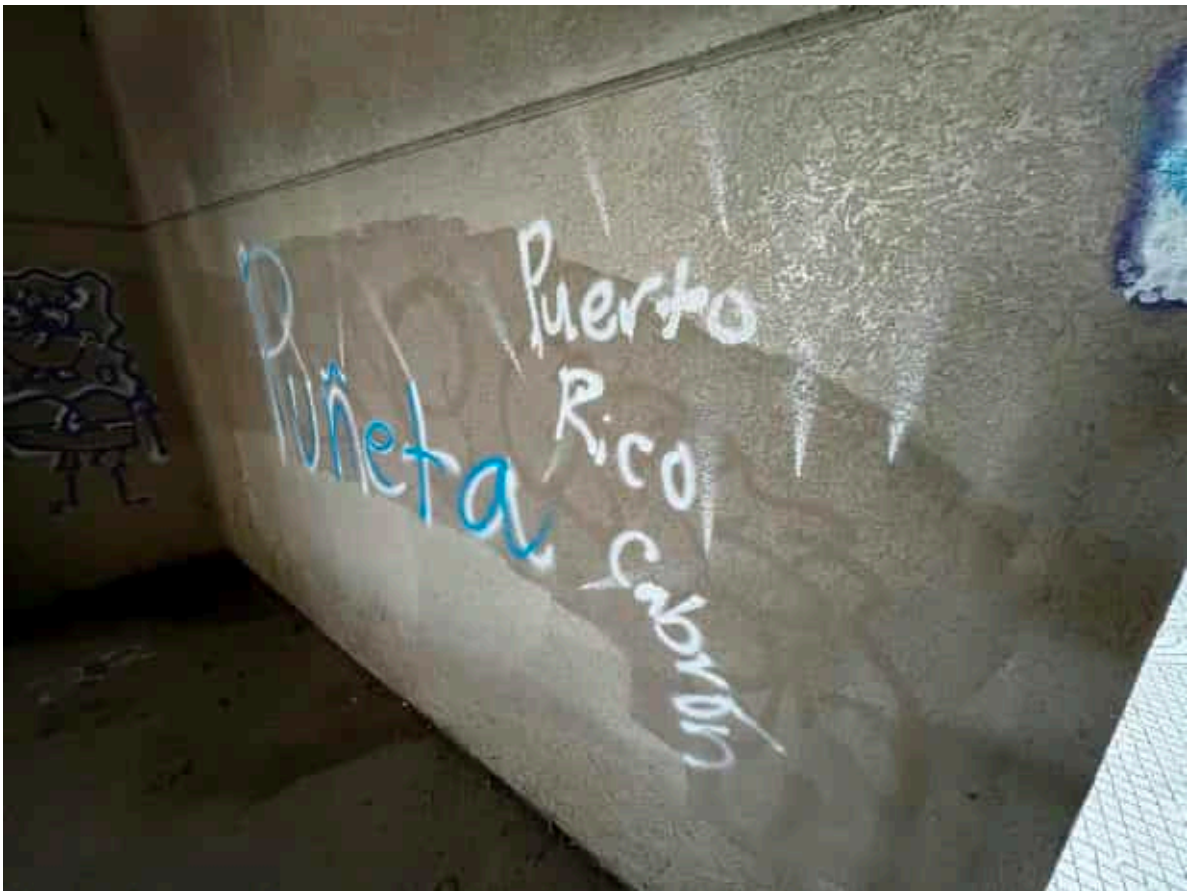
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# **APPENDIX E**

## **RELOCATION POLICY**



ATS&amp;D 28 1

0014

BILL NO. 982ORDINANCE NO. 955

**AN ORDINANCE PROVIDING FOR RELOCATION ASSISTANCE FOR CERTAIN REDEVELOPMENT ACTIVITIES PURSUANT TO SECTION 523.200 THROUGH 523.215 MISSOURI REVISED STATUTES ("RSMo."), 1986, AS AMENDED.**

WHEREAS, the City of Chesterfield, Missouri ("City") may desire to undertake certain redevelopment activities pursuant to Chapters 99, 100 and 353, RSMo., 1986, as amended; and

WHEREAS, Sections 523.200 through 523.215 RSMo., 1986 as amended ("Relocation Assistance Act") mandates that the City establish by ordinance a relocation policy to include at a minimum those provisions and requirements set forth in the Relocation Assistance Act in order to implement redevelopment activities authorized pursuant to Chapters 99, 100, and 353 RSMo., 1986, as amended.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST LOUIS COUNTY, MISSOURI, AS FOLLOWS:

**SECTION 1:**

**Relocation Policy.** The City adopts by reference, as if fully set forth herein, Sections 523.200 through 523.215 RSMo., 1986, as may be amended from time to time, as the Relocation Policy for the City.

**SECTION 2:**

**Implementation of Relocation Plan.** In the event that property is to be acquired without federal assistance pursuant to chapters 99, 100 or 353 RSMo., 1986, as amended the City Administrator or his/her designee is directed to take any necessary steps to identify the special needs of displaced persons and accommodate those needs within any project's relocation plan. Furthermore, the City Administrator or his/her designee is directed to develop a program for the referrals of displaced persons and businesses to suitable replacement accommodations in conformity with the requirements of Relocation Assistance Act.

**SECTION 3:**

All ordinances, parts of ordinances or provisions of the City in conflict with any provisions of this ordinance are hereby repealed.



**Exhibit B**

Resolution

(Attached hereto.)

# MEMORANDUM

**Re:** Cost/Benefit Analysis:  
Chesterfield Regional TIF  
Redevelopment Area  
Chesterfield, Missouri

**To:** City of Chesterfield

**Date:** October 21, 2022

**From:** Jonathan Ferry, Adam Jones,  
AICP, and Andy Struckhoff, AICP

---

## PURPOSE OF THIS MEMORANDUM

This Memorandum and the accompanying tables comprise the Cost/Benefit Analysis for the Chesterfield Regional Tax Increment Funding Redevelopment Plan (the “Plan”). Section 99.810, R.S.Mo. requires the preparation of this analysis in connection with the Plan.

The projections of incremental tax revenues contained in this analysis are based on the Plan and related financial information presented by the City and additional research by Model City Solutions and PGAV.

These projections are for a large-scale mixed-use development, including private development and necessary public infrastructure (the “Project”) that is not yet constructed. They are based on the construction and operation of a mix of commercial and residential uses made possible by the construction of the Project.

The projected tax revenues generated within the Project Area are based on a series of assumptions. These assumptions must be considered when interpreting the results of this analysis. The user of this analysis is cautioned to study the assumptions noted on each of the attached tables and the assumptions stated in the following paragraphs.

## GENERAL ASSUMPTIONS AND COMPONENT ABSORPTION

The projected tax revenues to be generated within the Project Area are based on a series of assumptions that must be considered when interpreting the results of this analysis. The user of this analysis is cautioned to study the assumptions noted on each of the attached tables and the assumptions stated in the following paragraphs.

The development program for the Project proposes the creation of approximately 3,366 housing units and 3,760,000 square feet of commercial and retail space. These Project components are estimated to be absorbed over a period of approximately ten years.

# MEMORANDUM

## COST/BENEFIT ANALYSIS TABLES

The tables in the Appendix address the estimated fiscal impact on each taxing district which is at least partially within the boundaries of the Redevelopment Area. The analysis shows the impact if the project is not built and is built pursuant to the Plan under consideration. These tables provide a fiscal impact study on every affected political subdivision.

Tables 1A, 1B, 1C- Development Program – These tables present the proposed scope of the private development, the anticipated development schedules, and the estimated absorption timeframe across all redevelopment project areas (“RPAs”) within the contemplated Redevelopment Area.

Table 2 – Estimated Assessed Values – This table shows the estimated assessed values of the Project. Assessed values are anticipated to increase between three and six percent, depending on typology, during each reassessment period (odd year) once each development component is fully absorbed into the market.

Table 3 – 2021 Property Tax Rates – This table displays 2021 Property Tax Rates and notes the property tax rates that are not subject to capture by TIF.

Table 4 – Projected Taxable Retail Sales – Taxable sales volume estimates are based on an anticipated mix of commercial retail uses such as restaurants, clothing stores, food stores, and taxable service-oriented businesses.

Table 5 - Property Tax Payments Build/No-Build Scenario – This table presents estimated real property taxes estimated to be paid during the life of the TIF as well as estimated taxes to be paid should the Plan not be implemented and the Project not be built. This analysis estimates a base equalized assessed value of \$27,056,920.

Table 6 - Sales Tax Receipts Build/No-Build Scenario – This table presents the sales taxes estimated to be paid to affected jurisdictions pursuant to the implementation of the Plan (the “Build Scenario”) and the absence of Plan implementation. This analysis estimates a base taxable sales volume of approximately \$19,350,000, which estimate is based on information provided by the City.

Table 7 - Estimated Utility Tax Receipts – Build/No-Build Scenario – This table presents the estimated utility tax payments pursuant to the implementation of the Project (the “Build” scenario) and the absence of TIF and the Project’s implementation (the “No-Build” scenario).

Table 8 – Total Tax Summary – Build/No-Build Scenarios – This table presents estimates of the total fiscal impact upon affected taxing jurisdictions pursuant to the implementation of the Project (the “Build” scenario) and the absence of TIF and the Project’s implementation (the “No-Build” scenario).

Table 9 – Total TIF Revenue Summary – This table presents the estimated total TIF revenues generated per RPA within the contemplated Redevelopment Area. These calculations incorporate the

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estimated base equalized assessed value of \$27,056,920, an estimated base taxable sales volume of \$19,350,000, an annual capital contribution to the Parkway School District and Rockwood School District of 10% of incremental property taxes attributable to their real property tax levy, and a pass-through to the fire protection district of 100% of incremental property taxes generated by its property tax levy pursuant to Section 99.848 RSMo.

## GENERAL ASSUMPTIONS AND CONDITIONS

These projections are intended to be interpreted and applied based on the assumptions used for their preparation. Projections formulated in this document are based on currently available information and the assumptions as stated. PGAV Planners believes that the assumptions used in this analysis constitute a reasonable basis for its preparation.

In addition to the impact on these projections of actual implementation activities, external factors may influence these assumptions and projections as well. Changes in the national, regional, and local economic and real estate market conditions and trends may impact the real estate market and development activity. Changes or modifications may also be caused by economic, environmental, legislative, or physical events or conditions. PGAV Planners assumes no liability should market conditions change or the schedule is not met.

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the projections described herein, and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. PGAV Planners assumes no responsibility for any degree of risk involved.

This report and the information included herein are intended for the purposes of providing a preliminary concept of the performance of this potential project for use by the City and taxing jurisdictions in the discussion and consideration of the Plan and should not be used for other purposes. Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without prior review and written approval by PGAV Planners regarding any representation therein with respect to PGAV Planners' organization and work product, provided that a copy may be provided to taxing jurisdictions and the City's tax increment financing commission and included with the Plan and further provided that this document and the Plan shall be public documents for all purposes under Missouri law.

# **MEMORANDUM**

## **FINANCIAL FEASIBILITY**

The TIF Act requires the developer to provide sufficient information to the TIF Commission such that the TIF Commission can evaluate whether the Project as proposed is financially feasible. A statement regarding the Project's financial feasibility is attached to this document in the Appendix.



# APPENDIX

**Development Program**

**Table 1: Anticipated Development by RPA**

| RPA          | Res Units    | Res SF           | Retail SF      | Office SF        | Hotel SF       | Parking SF       |
|--------------|--------------|------------------|----------------|------------------|----------------|------------------|
| RPA 1A       | 1,468        | 1,736,800        | 480,000        | 272,000          | -              | 1,739,172        |
| RPA 1B       | 895          | 1,053,000        | 31,500         | 464,000          | 314,800        | 1,239,880        |
| RPA 1C       | 362          | 425,600          | -              | 747,200          | -              | 1,058,750        |
| RPA 1D       | -            | -                | 5,000          | 688,000          | -              | 717,120          |
| RPA 2        | 641          | 1,410,000        | 147,500        | 610,000          | -              | 1,080,000        |
| <b>Total</b> | <b>3,366</b> | <b>4,625,400</b> | <b>664,000</b> | <b>2,781,200</b> | <b>314,800</b> | <b>5,834,922</b> |

**Table 1B: Estimated Development Timeline**

| Year | Res Units | Resident GSF | Retail GSF | Office GSF | Hotel GSF | Parking GSF |
|------|-----------|--------------|------------|------------|-----------|-------------|
| 2023 | 250       | 275,000      | -          | -          | -         | 150,000     |
| 2024 | 351       | 935,000      | 123,500    | 280,000    | -         | 540,000     |
| 2025 | 40        | 200,000      | 24,000     | 330,000    | -         | 390,000     |
| 2026 | 1,468     | 1,736,800    | 480,000    | 272,000    | -         | 1,739,172   |
| 2027 | -         | -            | -          | -          | -         | -           |
| 2028 | 895       | 1,053,000    | 31,500     | 464,000    | 314,800   | 1,239,880   |
| 2029 | -         | -            | -          | -          | -         | -           |
| 2030 | 362       | 425,600      | -          | 747,200    | -         | 1,058,750   |
| 2031 | -         | -            | -          | -          | -         | -           |
| 2032 | -         | -            | 5,000      | 688,000    | -         | 717,120     |

**Table 1C: Anticipated Market Absorption**

| Year | Res Units | Retail LSF <sup>1</sup> | Office LSF |
|------|-----------|-------------------------|------------|
| 2023 | 58        | -                       | -          |
| 2024 | 431       | 30,022                  | 67,094     |
| 2025 | 99        | 57,893                  | 158,166    |
| 2026 | 618       | 172,270                 | 282,592    |
| 2027 | 651       | 212,622                 | 206,946    |
| 2028 | 559       | 87,309                  | 193,393    |
| 2029 | 334       | 36,976                  | 222,140    |
| 2030 | 387       | 11,462                  | 309,413    |
| 2031 | 9         | 3,416                   | 328,259    |
| 2032 | 1         | 2,766                   | 323,139    |

<sup>1</sup>"LSF" - Leasable Square Feet

Table 2: Estimated Assessed Value

|                      | 2023                | 2024                 | 2025                 | 2026                  | 2027                  | 2028                  | 2029                  | 2030                  | 2031                  | 2032                  | 2033                  | 2034                  | 2035                  | 2036                  |
|----------------------|---------------------|----------------------|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Residential (Rent)   | \$ 4,221,184        | \$ 16,006,564        | \$ 17,320,726        | \$ 43,990,246         | \$ 73,020,733         | \$ 87,326,955         | \$ 101,729,989        | \$ 103,242,844        | \$ 105,245,215        | \$ 105,715,899        | \$ 109,558,545        | \$ 109,558,545        | \$ 114,019,275        | \$ 114,019,275        |
| Residential (Sale)   | \$ 662,710          | \$ 21,433,921        | \$ 24,316,210        | \$ 24,286,049         | \$ 25,454,223         | \$ 25,285,488         | \$ 26,565,566         | \$ 35,761,820         | \$ 37,328,825         | \$ 37,328,825         | \$ 39,218,597         | \$ 39,218,597         | \$ 41,204,038         | \$ 41,204,038         |
| Retail/Entertainment | \$ -                | \$ 5,144,405         | \$ 14,723,590        | \$ 33,410,323         | \$ 65,646,159         | \$ 68,500,739         | \$ 71,326,932         | \$ 72,484,607         | \$ 74,501,651         | \$ 74,726,208         | \$ 78,669,490         | \$ 78,682,396         | \$ 82,642,141         | \$ 82,651,186         |
| Office               | \$ -                | \$ 8,096,796         | \$ 27,330,286        | \$ 61,414,081         | \$ 79,787,588         | \$ 96,076,587         | \$ 125,718,453        | \$ 150,413,177        | \$ 194,557,103        | \$ 218,688,102        | \$ 264,042,292        | \$ 267,068,190        | \$ 275,516,260        | \$ 276,695,686        |
| Hotel                | \$ -                | \$ -                 | \$ -                 | \$ -                  | \$ -                  | \$ 6,789,320          | \$ 13,894,369         | \$ 19,144,883         | \$ 20,753,352         | \$ 21,379,621         | \$ 21,981,056         | \$ 22,594,555         | \$ 23,224,127         | \$ 23,870,757         |
| Parking              | \$ 2,872,498        | \$ 2,870,588         | \$ 3,015,586         | \$ 5,849,114          | \$ 11,671,053         | \$ 14,227,623         | \$ 19,259,470         | \$ 20,257,445         | \$ 22,657,333         | \$ 22,301,050         | \$ 23,125,213         | \$ 23,125,213         | \$ 23,982,818         | \$ 23,982,818         |
| <b>Total</b>         | <b>\$ 7,756,392</b> | <b>\$ 53,552,274</b> | <b>\$ 86,706,399</b> | <b>\$ 168,949,815</b> | <b>\$ 255,579,756</b> | <b>\$ 298,206,712</b> | <b>\$ 358,494,779</b> | <b>\$ 401,304,777</b> | <b>\$ 455,043,479</b> | <b>\$ 480,139,704</b> | <b>\$ 536,595,193</b> | <b>\$ 540,247,497</b> | <b>\$ 560,588,659</b> | <b>\$ 562,423,760</b> |

|                      | 2037                  | 2038                  | 2039                  | 2040                  | 2041                  | 2042                  | 2043                  | 2044                  | 2045                  | 2046                  | 2047                  | 2048                  | 2049                  | 2050                  |
|----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Residential (Rent)   | \$ 118,623,781        | \$ 118,623,781        | \$ 123,426,419        | \$ 123,426,419        | \$ 128,436,800        | \$ 128,436,800        | \$ 133,665,090        | \$ 133,665,090        | \$ 139,122,041        | \$ 139,122,041        | \$ 144,819,035        | \$ 144,819,035        | \$ 150,768,121        | \$ 150,768,121        |
| Residential (Sale)   | \$ 43,289,993         | \$ 43,289,993         | \$ 45,481,548         | \$ 45,481,548         | \$ 47,784,052         | \$ 47,784,052         | \$ 50,203,119         | \$ 50,203,119         | \$ 52,744,652         | \$ 52,744,652         | \$ 55,414,850         | \$ 55,414,850         | \$ 58,220,227         | \$ 58,220,227         |
| Retail/Entertainment | \$ 86,822,637         | \$ 86,822,637         | \$ 91,217,805         | \$ 91,217,805         | \$ 95,835,706         | \$ 95,835,706         | \$ 100,687,389        | \$ 100,687,389        | \$ 105,784,688        | \$ 105,784,688        | \$ 111,140,038        | \$ 111,140,038        | \$ 116,766,502        | \$ 116,766,502        |
| Office               | \$ 288,901,960        | \$ 288,901,960        | \$ 303,490,895        | \$ 303,490,895        | \$ 318,855,122        | \$ 318,855,122        | \$ 334,997,163        | \$ 334,997,163        | \$ 351,956,394        | \$ 351,956,394        | \$ 369,774,186        | \$ 369,774,186        | \$ 388,494,005        | \$ 388,494,005        |
| Hotel                | \$ 24,534,920         | \$ 25,217,105         | \$ 25,917,814         | \$ 26,637,564         | \$ 27,376,887         | \$ 28,136,330         | \$ 28,916,454         | \$ 29,717,840         | \$ 30,541,080         | \$ 31,386,788         | \$ 32,255,592         | \$ 33,148,141         | \$ 34,065,100         | \$ 35,007,154         |
| Parking              | \$ 24,752,453         | \$ 24,752,453         | \$ 25,686,215         | \$ 25,686,215         | \$ 26,604,246         | \$ 26,604,246         | \$ 27,455,852         | \$ 27,455,852         | \$ 28,488,305         | \$ 28,488,305         | \$ 29,503,272         | \$ 29,503,272         | \$ 30,444,774         | \$ 30,444,774         |
| <b>Total</b>         | <b>\$ 586,925,744</b> | <b>\$ 587,607,929</b> | <b>\$ 615,220,696</b> | <b>\$ 615,940,446</b> | <b>\$ 644,892,813</b> | <b>\$ 645,652,256</b> | <b>\$ 675,925,067</b> | <b>\$ 676,726,452</b> | <b>\$ 708,637,160</b> | <b>\$ 709,482,868</b> | <b>\$ 742,906,973</b> | <b>\$ 743,799,522</b> | <b>\$ 778,758,728</b> | <b>\$ 779,700,782</b> |

**Table 3  
2021 Property Tax Rates**

|   | Residential   | Commercial    | Agricultural  | Personal      |
|---|---------------|---------------|---------------|---------------|
| County General  | 0.1650        | 0.1860        | 0.1460        | 0.2090        |
| County Health Fund                                    | 0.1110        | 0.1250        | 0.0970        | 0.1400        |
| County Park Maintenance                               | 0.0400        | 0.0440        | 0.0350        | 0.0500        |
| County Bond Retire                                    | 0.0190        | 0.0190        | 0.0190        | 0.0190        |
| Roads and Bridges                                     | 0.0830        | 0.0930        | 0.0730        | 0.1050        |
| St. Louis Community College                           | 0.2787        | 0.2787        | 0.2787        | 0.2787        |
| Special School District                               | 1.0158        | 1.0158        | 1.0158        | 1.0158        |
| Metropolitan Zoo Museum District                      | 0.2455        | 0.2455        | 0.2455        | 0.2455        |
| County Library  | 0.2060        | 0.2340        | 0.1860        | 0.2600        |
| Metro Sewer District Extension                        | 0.1041        | 0.1041        | 0.1041        | 0.1041        |
| Monarch Fire District                                 | 0.8960        | 0.9330        | 0.8210        | 1.0970        |
| <b>Total Tax Rate for TIF</b>                         | <b>3.1641</b> | <b>3.2781</b> | <b>3.0211</b> | <b>3.5241</b> |
| School - Parkway                                      | 3.6390        | 4.8988        | 3.1397        | 4.2608        |
| <b>Total Tax Rate for TIF</b>                         | <b>6.8031</b> | <b>8.1769</b> | <b>6.1608</b> | <b>7.7849</b> |
| School - Rockwood                                     | 4.1252        | 4.1252        | 4.1252        | 4.1252        |
| <b>Total Tax Rate for TIF</b>                         | <b>7.2893</b> | <b>7.4033</b> | <b>7.1463</b> | <b>7.6493</b> |
| <b>Tax Rates Not Applicable to TIF</b>                |               |               |               |               |
| Commercial Surcharge                                  |               | 1.7000        |               |               |
| State of Missouri Blind Pension Fund                  | 0.0300        | 0.0300        | 0.0300        | 0.0300        |
| Developmental Disability Program (Sheltered Workshop) | 0.0710        | 0.08400       | 0.06500       | 0.09000       |

**Table 4: Projected Taxable Retail Sales**

| <b>Year</b> | <b>Retail Sales</b> |
|-------------|---------------------|
| 2024        | \$ 17,132,948       |
| 2025        | \$ 48,249,373       |
| 2026        | \$ 138,806,726      |
| 2027        | \$ 251,296,875      |
| 2028        | \$ 299,437,512      |
| 2029        | \$ 332,655,849      |
| 2030        | \$ 345,726,909      |
| 2031        | \$ 355,564,521      |
| 2032        | \$ 365,219,786      |
| 2033        | \$ 375,279,710      |
| 2034        | \$ 384,914,915      |
| 2035        | \$ 394,628,937      |
| 2036        | \$ 404,545,422      |
| 2037        | \$ 414,701,885      |
| 2038        | \$ 425,108,955      |
| 2039        | \$ 435,777,887      |
| 2040        | \$ 446,715,290      |
| 2041        | \$ 457,927,936      |
| 2042        | \$ 469,422,773      |
| 2043        | \$ 481,206,922      |
| 2044        | \$ 493,287,684      |
| 2045        | \$ 505,672,546      |
| 2046        | \$ 518,369,185      |
| 2047        | \$ 531,385,471      |
| 2048        | \$ 544,729,474      |
| 2049        | \$ 558,409,468      |
| 2050        | \$ 572,433,937      |
| 2051        | \$ 586,811,578      |
| 2052        | \$ 601,551,313      |
| 2053        | \$ 616,662,284      |



**Table 5: Property Tax Payments Build/No-Build Scenarios**  
**Real Estate Property Tax**

| Year         | State of Missouri |                     | County General    |                     | County Health Fund |                     | County Park Maintenance |                     |
|--------------|-------------------|---------------------|-------------------|---------------------|--------------------|---------------------|-------------------------|---------------------|
|              | No-Build          | Build               | No-Build          | Build               | No-Build           | Build               | No-Build                | Build               |
| 2022         | \$ 3,644          | \$ 3,644            | \$ 22,599         | \$ 22,585           | \$ 15,195          | \$ 15,178           | \$ 5,364                | \$ 5,343            |
| 2023         | \$ 3,734          | \$ 4,476            | \$ 23,156         | \$ 22,568           | \$ 15,569          | \$ 15,169           | \$ 5,496                | \$ 5,358            |
| 2024         | \$ 3,782          | \$ 17,636           | \$ 23,459         | \$ 21,662           | \$ 15,773          | \$ 14,566           | \$ 5,568                | \$ 5,195            |
| 2025         | \$ 3,833          | \$ 27,539           | \$ 23,769         | \$ 22,102           | \$ 15,982          | \$ 14,859           | \$ 5,641                | \$ 5,279            |
| 2026         | \$ 3,854          | \$ 51,842           | \$ 23,904         | \$ 21,038           | \$ 16,072          | \$ 14,143           | \$ 5,673                | \$ 5,020            |
| 2027         | \$ 3,876          | \$ 77,794           | \$ 24,041         | \$ 20,980           | \$ 16,165          | \$ 14,104           | \$ 5,705                | \$ 5,005            |
| 2028         | \$ 3,885          | \$ 90,232           | \$ 24,098         | \$ 20,484           | \$ 16,202          | \$ 13,771           | \$ 5,719                | \$ 4,887            |
| 2029         | \$ 3,895          | \$ 108,300          | \$ 24,155         | \$ 20,368           | \$ 16,241          | \$ 13,692           | \$ 5,732                | \$ 4,857            |
| 2030         | \$ 3,895          | \$ 121,025          | \$ 24,155         | \$ 19,743           | \$ 16,241          | \$ 13,272           | \$ 5,732                | \$ 4,707            |
| 2031         | \$ 3,895          | \$ 137,135          | \$ 24,155         | \$ 19,819           | \$ 16,241          | \$ 13,323           | \$ 5,732                | \$ 4,722            |
| 2032         | \$ 3,895          | \$ 144,715          | \$ 24,155         | \$ 20,217           | \$ 16,241          | \$ 13,591           | \$ 5,732                | \$ 4,815            |
| 2033         | \$ 3,895          | \$ 161,651          | \$ 24,155         | \$ 20,266           | \$ 16,241          | \$ 13,623           | \$ 5,732                | \$ 4,824            |
| 2034         | \$ 3,895          | \$ 162,747          | \$ 24,155         | \$ 20,271           | \$ 16,241          | \$ 13,626           | \$ 5,732                | \$ 4,825            |
| 2035         | \$ 3,895          | \$ 168,849          | \$ 24,155         | \$ 20,267           | \$ 16,241          | \$ 13,624           | \$ 5,732                | \$ 4,825            |
| 2036         | \$ 3,895          | \$ 169,400          | \$ 24,155         | \$ 20,269           | \$ 16,241          | \$ 13,625           | \$ 5,732                | \$ 4,825            |
| 2037         | \$ 3,895          | \$ 176,751          | \$ 24,155         | \$ 20,270           | \$ 16,241          | \$ 13,626           | \$ 5,732                | \$ 4,825            |
| 2038         | \$ 3,895          | \$ 176,955          | \$ 24,155         | \$ 20,270           | \$ 16,241          | \$ 13,626           | \$ 5,732                | \$ 4,825            |
| 2039         | \$ 3,895          | \$ 185,239          | \$ 24,155         | \$ 20,273           | \$ 16,241          | \$ 13,628           | \$ 5,732                | \$ 4,826            |
| 2040         | \$ 3,895          | \$ 185,455          | \$ 24,155         | \$ 20,273           | \$ 16,241          | \$ 13,628           | \$ 5,732                | \$ 4,826            |
| 2041         | \$ 3,895          | \$ 194,141          | \$ 24,155         | \$ 20,276           | \$ 16,241          | \$ 13,630           | \$ 5,732                | \$ 4,826            |
| 2042         | \$ 3,895          | \$ 194,369          | \$ 24,155         | \$ 20,277           | \$ 16,241          | \$ 13,630           | \$ 5,732                | \$ 4,826            |
| 2043         | \$ 3,895          | \$ 203,450          | \$ 24,155         | \$ 20,279           | \$ 16,241          | \$ 13,632           | \$ 5,732                | \$ 4,827            |
| 2044         | \$ 3,895          | \$ 203,691          | \$ 24,155         | \$ 20,279           | \$ 16,241          | \$ 13,632           | \$ 5,732                | \$ 4,827            |
| 2045         | \$ 3,895          | \$ 213,264          | \$ 24,155         | \$ 320,646          | \$ 16,241          | \$ 215,565          | \$ 5,732                | \$ 76,509           |
| 2046         | \$ 3,895          | \$ 213,518          | \$ 24,155         | \$ 681,011          | \$ 16,241          | \$ 457,830          | \$ 5,732                | \$ 162,483          |
| 2047         | \$ 3,895          | \$ 223,545          | \$ 24,155         | \$ 713,135          | \$ 16,241          | \$ 479,426          | \$ 5,732                | \$ 170,144          |
| 2048         | \$ 3,895          | \$ 223,813          | \$ 24,155         | \$ 986,876          | \$ 16,241          | \$ 663,433          | \$ 5,732                | \$ 235,251          |
| 2049         | \$ 3,895          | \$ 234,300          | \$ 24,155         | \$ 1,031,848        | \$ 16,241          | \$ 693,665          | \$ 5,732                | \$ 245,967          |
| 2050         | \$ 3,895          | \$ 234,583          | \$ 24,155         | \$ 1,244,950        | \$ 16,241          | \$ 836,896          | \$ 5,732                | \$ 296,523          |
| 2051         | \$ 3,895          | \$ 245,638          | \$ 24,155         | \$ 1,303,122        | \$ 16,241          | \$ 876,000          | \$ 5,732                | \$ 310,373          |
| <b>Total</b> | <b>\$ 116,193</b> | <b>\$ 4,555,697</b> | <b>\$ 720,591</b> | <b>\$ 6,756,424</b> | <b>\$ 484,501</b>  | <b>\$ 4,542,013</b> | <b>\$ 171,002</b>       | <b>\$ 1,610,345</b> |

**Table 5: Property Tax Payments Build/No-Build Scenarios (cont)**  
**Real Estate Property Tax**

| Year         | County Bond Retire |                   | Rockwood School District |                     | Special School District |                      | Parkway School District |                       |
|--------------|--------------------|-------------------|--------------------------|---------------------|-------------------------|----------------------|-------------------------|-----------------------|
|              | No-Build           | Build             | No-Build                 | Build               | No-Build                | Build                | No-Build                | Build                 |
| 2022         | \$ 2,330           | \$ 2,308          | \$ 6,523                 | \$ 6,523            | \$ 123,375              | \$ 123,375           | \$ 587,131              | \$ 587,163            |
| 2023         | \$ 2,387           | \$ 2,349          | \$ 6,523                 | \$ 6,523            | \$ 126,418              | \$ 125,584           | \$ 601,804              | \$ 581,922            |
| 2024         | \$ 2,418           | \$ 2,369          | \$ 6,523                 | \$ 43,492           | \$ 128,073              | \$ 126,644           | \$ 609,785              | \$ 673,871            |
| 2025         | \$ 2,450           | \$ 2,369          | \$ 6,523                 | \$ 44,432           | \$ 129,769              | \$ 126,666           | \$ 617,964              | \$ 854,169            |
| 2026         | \$ 2,463           | \$ 2,246          | \$ 6,523                 | \$ 44,432           | \$ 130,502              | \$ 120,059           | \$ 621,502              | \$ 1,193,406          |
| 2027         | \$ 2,477           | \$ 2,236          | \$ 6,523                 | \$ 46,384           | \$ 131,254              | \$ 119,555           | \$ 625,129              | \$ 1,575,814          |
| 2028         | \$ 2,483           | \$ 2,183          | \$ 6,523                 | \$ 46,384           | \$ 131,562              | \$ 116,736           | \$ 626,613              | \$ 1,749,901          |
| 2029         | \$ 2,489           | \$ 2,167          | \$ 6,523                 | \$ 48,435           | \$ 131,878              | \$ 115,854           | \$ 628,135              | \$ 2,021,968          |
| 2030         | \$ 2,489           | \$ 2,099          | \$ 6,523                 | \$ 48,435           | \$ 131,878              | \$ 112,204           | \$ 628,135              | \$ 2,202,616          |
| 2031         | \$ 2,489           | \$ 2,099          | \$ 6,523                 | \$ 50,590           | \$ 131,878              | \$ 112,204           | \$ 628,135              | \$ 2,463,737          |
| 2032         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 50,590           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 2,597,101          |
| 2033         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 52,854           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 2,867,257          |
| 2034         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 52,854           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 2,885,401          |
| 2035         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 55,233           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 2,974,642          |
| 2036         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 55,233           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 2,983,753          |
| 2037         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 57,732           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,093,183          |
| 2038         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 57,732           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,096,568          |
| 2039         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 60,357           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,220,861          |
| 2040         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 60,357           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,224,430          |
| 2041         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 63,116           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,354,762          |
| 2042         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 63,116           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,358,526          |
| 2043         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 66,014           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,494,774          |
| 2044         | \$ 2,489           | \$ 2,137          | \$ 6,523                 | \$ 66,014           | \$ 131,878              | \$ 114,257           | \$ 628,135              | \$ 3,498,743          |
| 2045         | \$ 2,489           | \$ 34,212         | \$ 6,523                 | \$ 631,879          | \$ 131,878              | \$ 1,829,063         | \$ 628,135              | \$ 9,853,001          |
| 2046         | \$ 2,489           | \$ 72,633         | \$ 6,523                 | \$ 631,879          | \$ 131,878              | \$ 3,883,174         | \$ 628,135              | \$ 17,921,952         |
| 2047         | \$ 2,489           | \$ 76,050         | \$ 6,523                 | \$ 663,868          | \$ 131,878              | \$ 4,065,870         | \$ 628,135              | \$ 18,768,159         |
| 2048         | \$ 2,489           | \$ 104,792        | \$ 6,523                 | \$ 663,868          | \$ 131,878              | \$ 5,602,526         | \$ 628,135              | \$ 25,030,095         |
| 2049         | \$ 2,489           | \$ 109,558        | \$ 6,523                 | \$ 697,477          | \$ 131,878              | \$ 5,857,325         | \$ 628,135              | \$ 26,175,760         |
| 2050         | \$ 2,489           | \$ 131,647        | \$ 6,523                 | \$ 697,477          | \$ 131,878              | \$ 7,038,282         | \$ 628,135              | \$ 31,136,623         |
| 2051         | \$ 2,489           | \$ 137,786        | \$ 6,523                 | \$ 732,786          | \$ 131,878              | \$ 7,366,472         | \$ 628,135              | \$ 32,595,167         |
| <b>Total</b> | <b>\$ 74,255</b>   | <b>\$ 716,884</b> | <b>\$ 195,690</b>        | <b>\$ 5,866,066</b> | <b>\$ 3,934,147</b>     | <b>\$ 38,326,934</b> | <b>\$ 18,737,033</b>    | <b>\$ 216,035,325</b> |

**Table 5: Property Tax Payments Build/No-Build Scenarios (cont)**

**Real Estate Property Tax**

| Year         | St. Louis Community College |                      | County Library    |                     | Monarch Fire District |                       | Special Roads & Bridges Fun |                     |
|--------------|-----------------------------|----------------------|-------------------|---------------------|-----------------------|-----------------------|-----------------------------|---------------------|
|              | No-Build                    | Build                | No-Build          | Build               | No-Build              | Build                 | No-Build                    | Build               |
| 2022         | \$ 33,850                   | \$ 33,850            | \$ 28,412         | \$ 28,414           | \$ 113,304            | \$ 113,309            | \$ 11,311                   | \$ 11,293           |
| 2023         | \$ 34,685                   | \$ 34,456            | \$ 29,113         | \$ 28,360           | \$ 116,099            | \$ 137,536            | \$ 11,590                   | \$ 11,294           |
| 2024         | \$ 35,139                   | \$ 34,747            | \$ 29,494         | \$ 27,138           | \$ 117,619            | \$ 532,819            | \$ 11,741                   | \$ 10,868           |
| 2025         | \$ 35,604                   | \$ 34,753            | \$ 29,885         | \$ 27,724           | \$ 119,177            | \$ 840,060            | \$ 11,897                   | \$ 11,077           |
| 2026         | \$ 35,805                   | \$ 32,940            | \$ 30,054         | \$ 26,396           | \$ 119,850            | \$ 1,586,514          | \$ 11,964                   | \$ 10,541           |
| 2027         | \$ 36,012                   | \$ 32,802            | \$ 30,227         | \$ 26,325           | \$ 120,541            | \$ 2,382,515          | \$ 12,033                   | \$ 10,512           |
| 2028         | \$ 36,096                   | \$ 32,028            | \$ 30,298         | \$ 25,702           | \$ 120,824            | \$ 2,764,246          | \$ 12,061                   | \$ 10,263           |
| 2029         | \$ 36,183                   | \$ 31,786            | \$ 30,371         | \$ 25,560           | \$ 121,114            | \$ 3,320,456          | \$ 12,090                   | \$ 10,204           |
| 2030         | \$ 36,183                   | \$ 30,785            | \$ 30,371         | \$ 24,777           | \$ 121,114            | \$ 3,712,291          | \$ 12,090                   | \$ 9,891            |
| 2031         | \$ 36,183                   | \$ 30,785            | \$ 30,371         | \$ 24,879           | \$ 121,114            | \$ 4,212,130          | \$ 12,090                   | \$ 9,927            |
| 2032         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,382           | \$ 121,114            | \$ 4,447,718          | \$ 12,090                   | \$ 10,125           |
| 2033         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,447           | \$ 121,114            | \$ 4,972,413          | \$ 12,090                   | \$ 10,149           |
| 2034         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,453           | \$ 121,114            | \$ 5,006,497          | \$ 12,090                   | \$ 10,151           |
| 2035         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,448           | \$ 121,114            | \$ 5,193,889          | \$ 12,090                   | \$ 10,149           |
| 2036         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,451           | \$ 121,114            | \$ 5,211,014          | \$ 12,090                   | \$ 10,150           |
| 2037         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,451           | \$ 121,114            | \$ 5,437,142          | \$ 12,090                   | \$ 10,150           |
| 2038         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,452           | \$ 121,114            | \$ 5,443,509          | \$ 12,090                   | \$ 10,151           |
| 2039         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,456           | \$ 121,114            | \$ 5,698,552          | \$ 12,090                   | \$ 10,152           |
| 2040         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,457           | \$ 121,114            | \$ 5,705,269          | \$ 12,090                   | \$ 10,152           |
| 2041         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,460           | \$ 121,114            | \$ 5,972,692          | \$ 12,090                   | \$ 10,153           |
| 2042         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,461           | \$ 121,114            | \$ 5,979,779          | \$ 12,090                   | \$ 10,154           |
| 2043         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,463           | \$ 121,114            | \$ 6,259,399          | \$ 12,090                   | \$ 10,155           |
| 2044         | \$ 36,183                   | \$ 31,348            | \$ 30,371         | \$ 25,465           | \$ 121,114            | \$ 6,266,877          | \$ 12,090                   | \$ 10,155           |
| 2045         | \$ 36,183                   | \$ 501,831           | \$ 30,371         | \$ 402,320          | \$ 121,114            | \$ 6,561,649          | \$ 12,090                   | \$ 160,663          |
| 2046         | \$ 36,183                   | \$ 1,065,407         | \$ 30,371         | \$ 854,496          | \$ 121,114            | \$ 6,569,540          | \$ 12,090                   | \$ 341,221          |
| 2047         | \$ 36,183                   | \$ 1,115,533         | \$ 30,371         | \$ 894,810          | \$ 121,114            | \$ 6,878,295          | \$ 12,090                   | \$ 357,314          |
| 2048         | \$ 36,183                   | \$ 1,537,137         | \$ 30,371         | \$ 1,238,619        | \$ 121,114            | \$ 6,886,624          | \$ 12,090                   | \$ 494,366          |
| 2049         | \$ 36,183                   | \$ 1,607,045         | \$ 30,371         | \$ 1,295,071        | \$ 121,114            | \$ 7,209,558          | \$ 12,090                   | \$ 516,893          |
| 2050         | \$ 36,183                   | \$ 1,931,058         | \$ 30,371         | \$ 1,562,930        | \$ 121,114            | \$ 7,218,349          | \$ 12,090                   | \$ 623,518          |
| 2051         | \$ 36,183                   | \$ 2,021,102         | \$ 30,371         | \$ 1,635,970        | \$ 121,114            | \$ 7,558,764          | \$ 12,090                   | \$ 652,650          |
| <b>Total</b> | <b>\$ 1,079,400</b>         | <b>\$ 10,515,569</b> | <b>\$ 906,016</b> | <b>\$ 8,480,337</b> | <b>\$ 3,613,036</b>   | <b>\$ 140,079,405</b> | <b>\$ 360,667</b>           | <b>\$ 3,384,441</b> |



**Table 5: Property Tax Payments Build/No-Build Scenarios (cont)**  
**Real Estate Property Tax**

| Year         | Metropolitan Sewer District |                   | Metro Zoo Museum District |                     | Dev. Disab. - Prod. Living Bd |                      | Commercial Surcharge |                       |
|--------------|-----------------------------|-------------------|---------------------------|---------------------|-------------------------------|----------------------|----------------------|-----------------------|
|              | No-Build                    | Build             | No-Build                  | Build               | No-Build                      | Build                | No-Build             | Build                 |
| 2022         | \$ 165                      | \$ 165            | \$ 29,818                 | \$ 29,818           | \$ 10,199                     | \$ 10,199            | \$ 206,059           | \$ 206,036            |
| 2023         | \$ 165                      | \$ 165            | \$ 30,553                 | \$ 30,351           | \$ 10,450                     | \$ 11,947            | \$ 211,151           | \$ 176,960            |
| 2024         | \$ 165                      | \$ 165            | \$ 30,953                 | \$ 30,608           | \$ 10,587                     | \$ 43,880            | \$ 213,921           | \$ 280,131            |
| 2025         | \$ 165                      | \$ 165            | \$ 31,363                 | \$ 30,613           | \$ 10,727                     | \$ 71,348            | \$ 216,759           | \$ 807,167            |
| 2026         | \$ 165                      | \$ 165            | \$ 31,540                 | \$ 29,016           | \$ 10,788                     | \$ 136,098           | \$ 217,987           | \$ 1,752,897          |
| 2027         | \$ 165                      | \$ 165            | \$ 31,722                 | \$ 28,894           | \$ 10,850                     | \$ 204,866           | \$ 219,246           | \$ 2,713,873          |
| 2028         | \$ 165                      | \$ 165            | \$ 31,796                 | \$ 28,213           | \$ 10,876                     | \$ 237,906           | \$ 219,761           | \$ 3,185,191          |
| 2029         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 28,000           | \$ 10,902                     | \$ 286,489           | \$ 220,289           | \$ 3,946,404          |
| 2030         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,118           | \$ 10,902                     | \$ 320,744           | \$ 220,289           | \$ 4,487,756          |
| 2031         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,118           | \$ 10,902                     | \$ 365,436           | \$ 220,289           | \$ 5,346,170          |
| 2032         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 386,611           | \$ 220,289           | \$ 5,769,482          |
| 2033         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 433,319           | \$ 220,289           | \$ 6,635,725          |
| 2034         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 436,389           | \$ 220,289           | \$ 6,698,172          |
| 2035         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 452,636           | \$ 220,289           | \$ 6,934,099          |
| 2036         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 454,179           | \$ 220,289           | \$ 6,965,469          |
| 2037         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 473,891           | \$ 220,289           | \$ 7,268,288          |
| 2038         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 474,464           | \$ 220,289           | \$ 7,279,946          |
| 2039         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 496,751           | \$ 220,289           | \$ 7,630,653          |
| 2040         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 497,356           | \$ 220,289           | \$ 7,642,950          |
| 2041         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 520,727           | \$ 220,289           | \$ 8,011,007          |
| 2042         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 521,365           | \$ 220,289           | \$ 8,023,979          |
| 2043         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 545,802           | \$ 220,289           | \$ 8,408,786          |
| 2044         | \$ 165                      | \$ 165            | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 546,475           | \$ 220,289           | \$ 8,422,471          |
| 2045         | \$ 165                      | \$ 15,946         | \$ 31,872                 | \$ 442,050          | \$ 10,902                     | \$ 572,242           | \$ 220,289           | \$ 8,829,160          |
| 2046         | \$ 165                      | \$ 15,946         | \$ 31,872                 | \$ 938,491          | \$ 10,902                     | \$ 572,953           | \$ 220,289           | \$ 8,843,599          |
| 2047         | \$ 165                      | \$ 16,753         | \$ 31,872                 | \$ 982,645          | \$ 10,902                     | \$ 599,943           | \$ 220,289           | \$ 9,269,739          |
| 2048         | \$ 165                      | \$ 16,753         | \$ 31,872                 | \$ 1,354,026        | \$ 10,902                     | \$ 600,693           | \$ 220,289           | \$ 9,284,974          |
| 2049         | \$ 165                      | \$ 17,601         | \$ 31,872                 | \$ 1,415,607        | \$ 10,902                     | \$ 628,922           | \$ 220,289           | \$ 9,730,616          |
| 2050         | \$ 165                      | \$ 17,601         | \$ 31,872                 | \$ 1,701,022        | \$ 10,902                     | \$ 629,713           | \$ 220,289           | \$ 9,746,693          |
| 2051         | \$ 165                      | \$ 18,492         | \$ 31,872                 | \$ 1,780,339        | \$ 10,902                     | \$ 659,477           | \$ 220,289           | \$ 10,217,551         |
| <b>Total</b> | <b>\$ 4,950</b>             | <b>\$ 122,887</b> | <b>\$ 950,801</b>         | <b>\$ 9,262,911</b> | <b>\$ 325,223</b>             | <b>\$ 12,192,821</b> | <b>\$ 6,571,531</b>  | <b>\$ 184,515,944</b> |

**Table 5: Property Tax Payments Build/No-Build Scenarios  
Real Estate Property Tax**

| Year         | SBD 0.85% Property Tax |                       |
|--------------|------------------------|-----------------------|
|              | No-Build               | Build                 |
| 2022         | \$ -                   | \$ 103,238            |
| 2023         | \$ -                   | \$ 126,821            |
| 2024         | \$ -                   | \$ 499,681            |
| 2025         | \$ -                   | \$ 780,266            |
| 2026         | \$ -                   | \$ 1,468,871          |
| 2027         | \$ -                   | \$ 2,204,164          |
| 2028         | \$ -                   | \$ 2,556,566          |
| 2029         | \$ -                   | \$ 3,068,503          |
| 2030         | \$ -                   | \$ 3,429,044          |
| 2031         | \$ -                   | \$ 3,885,498          |
| 2032         | \$ -                   | \$ 4,100,251          |
| 2033         | \$ -                   | \$ 4,580,123          |
| 2034         | \$ -                   | \$ 4,611,168          |
| 2035         | \$ -                   | \$ 4,784,068          |
| 2036         | \$ -                   | \$ 4,799,666          |
| 2037         | \$ -                   | \$ 5,007,933          |
| 2038         | \$ -                   | \$ 5,013,731          |
| 2039         | \$ -                   | \$ 5,248,440          |
| 2040         | \$ -                   | \$ 5,254,558          |
| 2041         | \$ -                   | \$ 5,500,653          |
| 2042         | \$ -                   | \$ 5,507,108          |
| 2043         | \$ -                   | \$ 5,764,427          |
| 2044         | \$ -                   | \$ 5,771,239          |
| 2045         | \$ -                   | \$ 6,042,480          |
| 2046         | \$ -                   | \$ 6,049,668          |
| 2047         | \$ -                   | \$ 6,333,773          |
| 2048         | \$ -                   | \$ 6,341,360          |
| 2049         | \$ -                   | \$ 6,638,513          |
| 2050         | \$ -                   | \$ 6,646,521          |
| 2051         | \$ -                   | \$ 6,959,737          |
| <b>Total</b> | <b>\$ -</b>            | <b>\$ 129,078,069</b> |



**Table 6: Sales Tax Receipts Build/No-Build Scenarios**

**Sales Tax**

| Year         | Sales Tax Pool      |                      | State of Missouri    |                       | City of Chesterfield |                      | St. Louis County    |                       |
|--------------|---------------------|----------------------|----------------------|-----------------------|----------------------|----------------------|---------------------|-----------------------|
|              | No-Build            | Build                | No-Build             | Build                 | No-Build             | Build                | No-Build            | Build                 |
| 2022         | \$ 208,013          | \$ 104,006           | \$ 817,538           | \$ 817,538            | \$ 178,988           | \$ 89,494            | \$ 244,391          | \$ 186,341            |
| 2023         | \$ 208,013          | \$ 213,213           | \$ 817,538           | \$ 837,976            | \$ 178,988           | \$ 183,462           | \$ 244,391          | \$ 250,500            |
| 2024         | \$ 208,013          | \$ 201,361           | \$ 817,538           | \$ 1,427,586          | \$ 178,988           | \$ 173,264           | \$ 244,391          | \$ 345,864            |
| 2025         | \$ 208,013          | \$ 259,340           | \$ 817,538           | \$ 1,645,952          | \$ 178,988           | \$ 223,153           | \$ 244,391          | \$ 426,953            |
| 2026         | \$ 208,013          | \$ 746,086           | \$ 817,538           | \$ 5,145,374          | \$ 178,988           | \$ 641,981           | \$ 244,391          | \$ 1,267,665          |
| 2027         | \$ 208,013          | \$ 1,350,721         | \$ 817,538           | \$ 9,521,522          | \$ 178,988           | \$ 1,162,248         | \$ 244,391          | \$ 2,314,795          |
| 2028         | \$ 208,013          | \$ 1,602,546         | \$ 817,538           | \$ 11,214,393         | \$ 178,988           | \$ 1,378,935         | \$ 244,391          | \$ 2,728,266          |
| 2029         | \$ 208,013          | \$ 1,771,952         | \$ 817,538           | \$ 12,271,021         | \$ 178,988           | \$ 1,524,703         | \$ 244,391          | \$ 2,991,933          |
| 2030         | \$ 208,013          | \$ 1,840,868         | \$ 817,538           | \$ 12,742,813         | \$ 178,988           | \$ 1,584,003         | \$ 244,391          | \$ 3,106,719          |
| 2031         | \$ 208,013          | \$ 1,893,194         | \$ 817,538           | \$ 13,106,177         | \$ 178,988           | \$ 1,629,027         | \$ 244,391          | \$ 3,195,054          |
| 2032         | \$ 208,013          | \$ 1,944,609         | \$ 817,538           | \$ 13,465,155         | \$ 178,988           | \$ 1,673,268         | \$ 244,391          | \$ 3,282,126          |
| 2033         | \$ 208,013          | \$ 1,998,195         | \$ 817,538           | \$ 13,840,248         | \$ 178,988           | \$ 1,719,377         | \$ 244,391          | \$ 3,372,989          |
| 2034         | \$ 208,013          | \$ 2,049,485         | \$ 817,538           | \$ 14,196,149         | \$ 178,988           | \$ 1,763,511         | \$ 244,391          | \$ 3,459,612          |
| 2035         | \$ 208,013          | \$ 2,101,186         | \$ 817,538           | \$ 14,554,066         | \$ 178,988           | \$ 1,807,997         | \$ 244,391          | \$ 3,546,834          |
| 2036         | \$ 208,013          | \$ 2,153,961         | \$ 817,538           | \$ 14,919,187         | \$ 178,988           | \$ 1,853,409         | \$ 244,391          | \$ 3,635,841          |
| 2037         | \$ 208,013          | \$ 2,208,012         | \$ 817,538           | \$ 15,293,064         | \$ 178,988           | \$ 1,899,917         | \$ 244,391          | \$ 3,726,991          |
| 2038         | \$ 208,013          | \$ 2,263,395         | \$ 817,538           | \$ 15,676,109         | \$ 178,988           | \$ 1,947,573         | \$ 244,391          | \$ 3,820,380          |
| 2039         | \$ 208,013          | \$ 2,320,170         | \$ 817,538           | \$ 16,068,760         | \$ 178,988           | \$ 1,996,426         | \$ 244,391          | \$ 3,916,113          |
| 2040         | \$ 208,013          | \$ 2,378,373         | \$ 817,538           | \$ 16,471,259         | \$ 178,988           | \$ 2,046,507         | \$ 244,391          | \$ 4,014,249          |
| 2041         | \$ 208,013          | \$ 2,438,040         | \$ 817,538           | \$ 16,883,854         | \$ 178,988           | \$ 2,097,848         | \$ 244,391          | \$ 4,114,849          |
| 2042         | \$ 208,013          | \$ 2,499,206         | \$ 817,538           | \$ 17,306,798         | \$ 178,988           | \$ 2,150,480         | \$ 244,391          | \$ 4,217,973          |
| 2043         | \$ 208,013          | \$ 2,561,911         | \$ 817,538           | \$ 17,740,350         | \$ 178,988           | \$ 2,204,435         | \$ 244,391          | \$ 4,323,686          |
| 2044         | \$ 208,013          | \$ 2,626,192         | \$ 817,538           | \$ 18,184,778         | \$ 178,988           | \$ 2,259,747         | \$ 244,391          | \$ 4,432,053          |
| 2045         | \$ 208,013          | \$ 3,280,456         | \$ 817,538           | \$ 18,640,354         | \$ 178,988           | \$ 2,822,718         | \$ 244,391          | \$ 4,871,531          |
| 2046         | \$ 208,013          | \$ 5,231,237         | \$ 817,538           | \$ 19,107,359         | \$ 178,988           | \$ 4,501,297         | \$ 244,391          | \$ 6,036,509          |
| 2047         | \$ 208,013          | \$ 5,362,281         | \$ 817,538           | \$ 19,586,080         | \$ 178,988           | \$ 4,614,056         | \$ 244,391          | \$ 6,187,732          |
| 2048         | \$ 208,013          | \$ 5,613,873         | \$ 817,538           | \$ 20,076,810         | \$ 178,988           | \$ 4,830,542         | \$ 244,391          | \$ 6,408,195          |
| 2049         | \$ 208,013          | \$ 5,754,505         | \$ 817,538           | \$ 20,579,853         | \$ 178,988           | \$ 4,951,551         | \$ 244,391          | \$ 6,568,735          |
| 2050         | \$ 208,013          | \$ 5,898,664         | \$ 817,538           | \$ 21,095,516         | \$ 178,988           | \$ 5,075,595         | \$ 244,391          | \$ 6,733,302          |
| 2051         | \$ 208,013          | \$ 6,046,440         | \$ 817,538           | \$ 21,624,117         | \$ 178,988           | \$ 5,202,751         | \$ 244,391          | \$ 6,901,998          |
| <b>Total</b> | <b>\$ 6,240,390</b> | <b>\$ 76,713,478</b> | <b>\$ 24,526,140</b> | <b>\$ 414,040,218</b> | <b>\$ 5,369,640</b>  | <b>\$ 66,009,275</b> | <b>\$ 7,331,730</b> | <b>\$ 110,385,788</b> |

**Table 6: Sales Tax Receipts Build/No-Build Scenarios**  
**Sales Tax**

| Year         | Metro Transit       |                      |
|--------------|---------------------|----------------------|
|              | No-Build            | Build                |
| 2022         | \$ 145,125          | \$ 145,125           |
| 2023         | \$ 145,125          | \$ 148,753           |
| 2024         | \$ 145,125          | \$ 280,969           |
| 2025         | \$ 145,125          | \$ 361,870           |
| 2026         | \$ 145,125          | \$ 1,041,050         |
| 2027         | \$ 145,125          | \$ 1,884,727         |
| 2028         | \$ 145,125          | \$ 2,206,410         |
| 2029         | \$ 145,125          | \$ 2,403,608         |
| 2030         | \$ 145,125          | \$ 2,494,021         |
| 2031         | \$ 145,125          | \$ 2,564,669         |
| 2032         | \$ 145,125          | \$ 2,634,347         |
| 2033         | \$ 145,125          | \$ 2,707,033         |
| 2034         | \$ 145,125          | \$ 2,776,466         |
| 2035         | \$ 145,125          | \$ 2,846,412         |
| 2036         | \$ 145,125          | \$ 2,917,798         |
| 2037         | \$ 145,125          | \$ 2,990,902         |
| 2038         | \$ 145,125          | \$ 3,065,802         |
| 2039         | \$ 145,125          | \$ 3,142,580         |
| 2040         | \$ 145,125          | \$ 3,221,283         |
| 2041         | \$ 145,125          | \$ 3,301,959         |
| 2042         | \$ 145,125          | \$ 3,384,659         |
| 2043         | \$ 145,125          | \$ 3,469,432         |
| 2044         | \$ 145,125          | \$ 3,556,331         |
| 2045         | \$ 145,125          | \$ 3,645,409         |
| 2046         | \$ 145,125          | \$ 3,736,721         |
| 2047         | \$ 145,125          | \$ 3,830,323         |
| 2048         | \$ 145,125          | \$ 3,926,273         |
| 2049         | \$ 145,125          | \$ 4,024,629         |
| 2050         | \$ 145,125          | \$ 4,125,451         |
| 2051         | \$ 145,125          | \$ 4,228,803         |
| <b>Total</b> | <b>\$ 4,353,750</b> | <b>\$ 81,063,815</b> |

**Table 7: Utility Tax Receipts Build/No-Build Scenarios**

| Year         | State of Missouri   |                     | City of Chesterfield |                      |
|--------------|---------------------|---------------------|----------------------|----------------------|
|              | No-Build            | Build               | No-Build             | Build                |
| 2022         | \$ 69,636           | \$ 69,636           | \$ 87,044            | \$ 87,044            |
| 2023         | \$ 71,376           | \$ 71,376           | \$ 89,221            | \$ 92,613            |
| 2024         | \$ 73,161           | \$ 77,405           | \$ 91,451            | \$ 114,843           |
| 2025         | \$ 74,990           | \$ 54,292           | \$ 93,737            | \$ 88,786            |
| 2026         | \$ 76,865           | \$ 76,154           | \$ 96,081            | \$ 154,965           |
| 2027         | \$ 78,786           | \$ 71,203           | \$ 98,483            | \$ 183,061           |
| 2028         | \$ 80,756           | \$ 98,354           | \$ 100,945           | \$ 242,656           |
| 2029         | \$ 82,775           | \$ 123,241          | \$ 103,469           | \$ 293,199           |
| 2030         | \$ 84,844           | \$ 139,978          | \$ 106,055           | \$ 319,648           |
| 2031         | \$ 86,965           | \$ 145,404          | \$ 108,707           | \$ 329,892           |
| 2032         | \$ 89,139           | \$ 161,609          | \$ 111,424           | \$ 353,344           |
| 2033         | \$ 91,368           | \$ 179,976          | \$ 114,210           | \$ 379,522           |
| 2034         | \$ 93,652           | \$ 188,173          | \$ 117,065           | \$ 393,050           |
| 2035         | \$ 95,993           | \$ 193,887          | \$ 119,992           | \$ 403,546           |
| 2036         | \$ 98,393           | \$ 199,016          | \$ 122,992           | \$ 413,387           |
| 2037         | \$ 100,853          | \$ 204,129          | \$ 126,066           | \$ 423,284           |
| 2038         | \$ 103,374          | \$ 209,295          | \$ 129,218           | \$ 433,327           |
| 2039         | \$ 105,959          | \$ 214,594          | \$ 132,448           | \$ 443,615           |
| 2040         | \$ 108,608          | \$ 220,027          | \$ 135,760           | \$ 454,155           |
| 2041         | \$ 111,323          | \$ 225,599          | \$ 139,154           | \$ 464,953           |
| 2042         | \$ 114,106          | \$ 231,314          | \$ 142,633           | \$ 476,016           |
| 2043         | \$ 116,959          | \$ 237,175          | \$ 146,198           | \$ 487,349           |
| 2044         | \$ 119,883          | \$ 243,185          | \$ 149,853           | \$ 498,961           |
| 2045         | \$ 122,880          | \$ 249,349          | \$ 153,600           | \$ 510,858           |
| 2046         | \$ 125,952          | \$ 255,670          | \$ 157,440           | \$ 523,048           |
| 2047         | \$ 129,101          | \$ 262,153          | \$ 161,376           | \$ 535,537           |
| 2048         | \$ 132,328          | \$ 268,802          | \$ 165,410           | \$ 548,334           |
| 2049         | \$ 135,636          | \$ 275,621          | \$ 169,545           | \$ 561,447           |
| 2050         | \$ 139,027          | \$ 282,614          | \$ 173,784           | \$ 574,882           |
| 2051         | \$ 142,503          | \$ 289,787          | \$ 178,128           | \$ 588,650           |
| <b>Total</b> | <b>\$ 3,057,191</b> | <b>\$ 5,519,018</b> | <b>\$ 3,821,489</b>  | <b>\$ 11,373,972</b> |



**Table 8: Total Tax Summary Build/No-Build Scenarios**

**Total Tax Summary**

| Year         | Sales Tax Pool      |                      | State of Missouri    |                       | St. Louis County     |                       | City of Chesterfield |                      |
|--------------|---------------------|----------------------|----------------------|-----------------------|----------------------|-----------------------|----------------------|----------------------|
|              | No-Build            | Build                | No-Build             | Build                 | No-Build             | Build                 | No-Build             | Build                |
| 2022         | \$ 208,013          | \$ 104,006           | \$ 890,817           | \$ 890,817            | \$ 507,249           | \$ 449,084            | \$ 266,032           | \$ 176,538           |
| 2023         | \$ 208,013          | \$ 213,213           | \$ 892,648           | \$ 913,828            | \$ 513,740           | \$ 484,199            | \$ 268,208           | \$ 276,075           |
| 2024         | \$ 208,013          | \$ 201,361           | \$ 894,481           | \$ 1,522,627          | \$ 517,270           | \$ 680,655            | \$ 270,439           | \$ 288,108           |
| 2025         | \$ 208,013          | \$ 259,340           | \$ 896,360           | \$ 1,727,783          | \$ 520,888           | \$ 1,289,807          | \$ 272,725           | \$ 311,939           |
| 2026         | \$ 208,013          | \$ 746,086           | \$ 898,256           | \$ 5,273,370          | \$ 522,453           | \$ 3,073,550          | \$ 275,068           | \$ 796,946           |
| 2027         | \$ 208,013          | \$ 1,350,721         | \$ 900,200           | \$ 9,670,520          | \$ 524,057           | \$ 5,081,505          | \$ 277,470           | \$ 1,345,309         |
| 2028         | \$ 208,013          | \$ 1,602,546         | \$ 902,179           | \$ 11,402,979         | \$ 524,714           | \$ 5,965,044          | \$ 279,932           | \$ 1,621,591         |
| 2029         | \$ 208,013          | \$ 1,771,952         | \$ 904,207           | \$ 12,502,562         | \$ 525,387           | \$ 6,989,625          | \$ 282,456           | \$ 1,817,902         |
| 2030         | \$ 208,013          | \$ 1,840,868         | \$ 906,277           | \$ 13,003,816         | \$ 525,387           | \$ 7,644,187          | \$ 285,043           | \$ 1,903,651         |
| 2031         | \$ 208,013          | \$ 1,893,194         | \$ 908,398           | \$ 13,388,716         | \$ 525,387           | \$ 8,591,114          | \$ 287,694           | \$ 1,958,919         |
| 2032         | \$ 208,013          | \$ 1,944,609         | \$ 910,572           | \$ 13,771,479         | \$ 525,387           | \$ 9,102,493          | \$ 290,412           | \$ 2,026,612         |
| 2033         | \$ 208,013          | \$ 1,998,195         | \$ 912,800           | \$ 14,181,875         | \$ 525,387           | \$ 10,059,714         | \$ 293,197           | \$ 2,098,899         |
| 2034         | \$ 208,013          | \$ 2,049,485         | \$ 915,084           | \$ 14,547,070         | \$ 525,387           | \$ 10,208,795         | \$ 296,053           | \$ 2,156,561         |
| 2035         | \$ 208,013          | \$ 2,101,186         | \$ 917,426           | \$ 14,916,802         | \$ 525,387           | \$ 10,531,935         | \$ 298,979           | \$ 2,211,544         |
| 2036         | \$ 208,013          | \$ 2,153,961         | \$ 919,826           | \$ 15,287,604         | \$ 525,387           | \$ 10,652,317         | \$ 301,979           | \$ 2,266,796         |
| 2037         | \$ 208,013          | \$ 2,208,012         | \$ 922,285           | \$ 15,673,943         | \$ 525,387           | \$ 11,046,286         | \$ 305,054           | \$ 2,323,202         |
| 2038         | \$ 208,013          | \$ 2,263,395         | \$ 924,807           | \$ 16,062,359         | \$ 525,387           | \$ 11,151,335         | \$ 308,206           | \$ 2,380,900         |
| 2039         | \$ 208,013          | \$ 2,320,170         | \$ 927,391           | \$ 16,468,593         | \$ 525,387           | \$ 11,597,781         | \$ 311,436           | \$ 2,440,041         |
| 2040         | \$ 208,013          | \$ 2,378,373         | \$ 930,040           | \$ 16,876,742         | \$ 525,387           | \$ 11,708,216         | \$ 314,747           | \$ 2,500,663         |
| 2041         | \$ 208,013          | \$ 2,438,040         | \$ 932,755           | \$ 17,303,594         | \$ 525,387           | \$ 12,176,878         | \$ 318,141           | \$ 2,562,801         |
| 2042         | \$ 208,013          | \$ 2,499,206         | \$ 935,538           | \$ 17,732,480         | \$ 525,387           | \$ 12,292,976         | \$ 321,620           | \$ 2,626,495         |
| 2043         | \$ 208,013          | \$ 2,561,911         | \$ 938,391           | \$ 18,180,975         | \$ 525,387           | \$ 12,783,501         | \$ 325,186           | \$ 2,691,784         |
| 2044         | \$ 208,013          | \$ 2,626,192         | \$ 941,315           | \$ 18,631,654         | \$ 525,387           | \$ 12,905,555         | \$ 328,841           | \$ 2,758,708         |
| 2045         | \$ 208,013          | \$ 3,280,456         | \$ 944,312           | \$ 19,102,967         | \$ 525,387           | \$ 14,508,285         | \$ 332,587           | \$ 3,333,576         |
| 2046         | \$ 208,013          | \$ 5,231,237         | \$ 947,384           | \$ 19,576,547         | \$ 525,387           | \$ 16,595,286         | \$ 336,427           | \$ 5,024,344         |
| 2047         | \$ 208,013          | \$ 5,362,281         | \$ 950,533           | \$ 20,071,778         | \$ 525,387           | \$ 17,253,540         | \$ 340,363           | \$ 5,149,593         |
| 2048         | \$ 208,013          | \$ 5,613,873         | \$ 953,760           | \$ 20,569,425         | \$ 525,387           | \$ 18,177,887         | \$ 344,398           | \$ 5,378,876         |
| 2049         | \$ 208,013          | \$ 5,754,505         | \$ 957,069           | \$ 21,089,774         | \$ 525,387           | \$ 18,897,283         | \$ 348,533           | \$ 5,512,997         |
| 2050         | \$ 208,013          | \$ 5,898,664         | \$ 960,459           | \$ 21,612,713         | \$ 525,387           | \$ 19,613,530         | \$ 352,771           | \$ 5,650,477         |
| 2051         | \$ 208,013          | \$ 6,046,440         | \$ 963,935           | \$ 22,159,542         | \$ 525,387           | \$ 20,399,480         | \$ 357,116           | \$ 5,791,401         |
| <b>Total</b> | <b>\$ 6,240,390</b> | <b>\$ 76,713,478</b> | <b>\$ 27,699,505</b> | <b>\$ 424,114,934</b> | <b>\$ 15,714,272</b> | <b>\$ 311,911,843</b> | <b>\$ 9,191,113</b>  | <b>\$ 77,383,248</b> |

Table 8: Total Tax Summary Build/No-Build Scenarios (cont)

Total Tax Summary

| Year         | Parkway School District |                       | Rockwood School District |                     | Special School District |                      | St. Louis Community College |                      |
|--------------|-------------------------|-----------------------|--------------------------|---------------------|-------------------------|----------------------|-----------------------------|----------------------|
|              | No-Build                | Build                 | No-Build                 | Build               | No-Build                | Build                | No-Build                    | Build                |
| 2022         | \$ 587,131              | \$ 587,163            | \$ 6,523                 | \$ 6,523            | \$ 123,375              | \$ 123,375           | \$ 33,850                   | \$ 33,850            |
| 2023         | \$ 601,804              | \$ 581,922            | \$ 6,523                 | \$ 6,523            | \$ 126,418              | \$ 125,584           | \$ 34,685                   | \$ 34,456            |
| 2024         | \$ 609,785              | \$ 673,871            | \$ 6,523                 | \$ 43,492           | \$ 128,073              | \$ 126,644           | \$ 35,139                   | \$ 34,747            |
| 2025         | \$ 617,964              | \$ 854,169            | \$ 6,523                 | \$ 44,432           | \$ 129,769              | \$ 126,666           | \$ 35,604                   | \$ 34,753            |
| 2026         | \$ 621,502              | \$ 1,193,406          | \$ 6,523                 | \$ 44,432           | \$ 130,502              | \$ 120,059           | \$ 35,805                   | \$ 32,940            |
| 2027         | \$ 625,129              | \$ 1,575,814          | \$ 6,523                 | \$ 46,384           | \$ 131,254              | \$ 119,555           | \$ 36,012                   | \$ 32,802            |
| 2028         | \$ 626,613              | \$ 1,749,901          | \$ 6,523                 | \$ 46,384           | \$ 131,562              | \$ 116,736           | \$ 36,096                   | \$ 32,028            |
| 2029         | \$ 628,135              | \$ 2,021,968          | \$ 6,523                 | \$ 48,435           | \$ 131,878              | \$ 115,854           | \$ 36,183                   | \$ 31,786            |
| 2030         | \$ 628,135              | \$ 2,202,616          | \$ 6,523                 | \$ 48,435           | \$ 131,878              | \$ 112,204           | \$ 36,183                   | \$ 30,785            |
| 2031         | \$ 628,135              | \$ 2,463,737          | \$ 6,523                 | \$ 50,590           | \$ 131,878              | \$ 112,204           | \$ 36,183                   | \$ 30,785            |
| 2032         | \$ 628,135              | \$ 2,597,101          | \$ 6,523                 | \$ 50,590           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2033         | \$ 628,135              | \$ 2,867,257          | \$ 6,523                 | \$ 52,854           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2034         | \$ 628,135              | \$ 2,885,401          | \$ 6,523                 | \$ 52,854           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2035         | \$ 628,135              | \$ 2,974,642          | \$ 6,523                 | \$ 55,233           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2036         | \$ 628,135              | \$ 2,983,753          | \$ 6,523                 | \$ 55,233           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2037         | \$ 628,135              | \$ 3,093,183          | \$ 6,523                 | \$ 57,732           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2038         | \$ 628,135              | \$ 3,096,568          | \$ 6,523                 | \$ 57,732           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2039         | \$ 628,135              | \$ 3,220,861          | \$ 6,523                 | \$ 60,357           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2040         | \$ 628,135              | \$ 3,224,430          | \$ 6,523                 | \$ 60,357           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2041         | \$ 628,135              | \$ 3,354,762          | \$ 6,523                 | \$ 63,116           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2042         | \$ 628,135              | \$ 3,358,526          | \$ 6,523                 | \$ 63,116           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2043         | \$ 628,135              | \$ 3,494,774          | \$ 6,523                 | \$ 66,014           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2044         | \$ 628,135              | \$ 3,498,743          | \$ 6,523                 | \$ 66,014           | \$ 131,878              | \$ 114,257           | \$ 36,183                   | \$ 31,348            |
| 2045         | \$ 628,135              | \$ 9,853,001          | \$ 6,523                 | \$ 631,879          | \$ 131,878              | \$ 1,829,063         | \$ 36,183                   | \$ 501,831           |
| 2046         | \$ 628,135              | \$ 17,921,952         | \$ 6,523                 | \$ 631,879          | \$ 131,878              | \$ 3,883,174         | \$ 36,183                   | \$ 1,065,407         |
| 2047         | \$ 628,135              | \$ 18,768,159         | \$ 6,523                 | \$ 663,868          | \$ 131,878              | \$ 4,065,870         | \$ 36,183                   | \$ 1,115,533         |
| 2048         | \$ 628,135              | \$ 25,030,095         | \$ 6,523                 | \$ 663,868          | \$ 131,878              | \$ 5,602,526         | \$ 36,183                   | \$ 1,537,137         |
| 2049         | \$ 628,135              | \$ 26,175,760         | \$ 6,523                 | \$ 697,477          | \$ 131,878              | \$ 5,857,325         | \$ 36,183                   | \$ 1,607,045         |
| 2050         | \$ 628,135              | \$ 31,136,623         | \$ 6,523                 | \$ 697,477          | \$ 131,878              | \$ 7,038,282         | \$ 36,183                   | \$ 1,931,058         |
| 2051         | \$ 628,135              | \$ 32,595,167         | \$ 6,523                 | \$ 732,786          | \$ 131,878              | \$ 7,366,472         | \$ 36,183                   | \$ 2,021,102         |
| <b>Total</b> | <b>\$ 18,737,033</b>    | <b>\$ 216,035,325</b> | <b>\$ 195,690</b>        | <b>\$ 5,866,066</b> | <b>\$ 3,934,147</b>     | <b>\$ 38,326,934</b> | <b>\$ 1,079,400</b>         | <b>\$ 10,515,569</b> |



Table 8: Total Tax Summary Build/No-Build Scenarios (cont)

Total Tax Summary

| Year         | County Library    |                     | Monarch Fire District |                       | Metro Transit       |                      | Metropolitan Sewer District |                   |
|--------------|-------------------|---------------------|-----------------------|-----------------------|---------------------|----------------------|-----------------------------|-------------------|
|              | No-Build          | Build               | No-Build              | Build                 | No-Build            | Build                | No-Build                    | Build             |
| 2022         | \$ 28,412         | \$ 28,414           | \$ 113,304            | \$ 113,309            | \$ 145,125          | \$ 145,125           | \$ 165                      | \$ 165            |
| 2023         | \$ 29,113         | \$ 28,360           | \$ 116,099            | \$ 137,536            | \$ 145,125          | \$ 148,753           | \$ 165                      | \$ 165            |
| 2024         | \$ 29,494         | \$ 27,138           | \$ 117,619            | \$ 532,819            | \$ 145,125          | \$ 280,969           | \$ 165                      | \$ 165            |
| 2025         | \$ 29,885         | \$ 27,724           | \$ 119,177            | \$ 840,060            | \$ 145,125          | \$ 361,870           | \$ 165                      | \$ 165            |
| 2026         | \$ 30,054         | \$ 26,396           | \$ 119,850            | \$ 1,586,514          | \$ 145,125          | \$ 1,041,050         | \$ 165                      | \$ 165            |
| 2027         | \$ 30,227         | \$ 26,325           | \$ 120,541            | \$ 2,382,515          | \$ 145,125          | \$ 1,884,727         | \$ 165                      | \$ 165            |
| 2028         | \$ 30,298         | \$ 25,702           | \$ 120,824            | \$ 2,764,246          | \$ 145,125          | \$ 2,206,410         | \$ 165                      | \$ 165            |
| 2029         | \$ 30,371         | \$ 25,560           | \$ 121,114            | \$ 3,320,456          | \$ 145,125          | \$ 2,403,608         | \$ 165                      | \$ 165            |
| 2030         | \$ 30,371         | \$ 24,777           | \$ 121,114            | \$ 3,712,291          | \$ 145,125          | \$ 2,494,021         | \$ 165                      | \$ 165            |
| 2031         | \$ 30,371         | \$ 24,879           | \$ 121,114            | \$ 4,212,130          | \$ 145,125          | \$ 2,564,669         | \$ 165                      | \$ 165            |
| 2032         | \$ 30,371         | \$ 25,382           | \$ 121,114            | \$ 4,447,718          | \$ 145,125          | \$ 2,634,347         | \$ 165                      | \$ 165            |
| 2033         | \$ 30,371         | \$ 25,447           | \$ 121,114            | \$ 4,972,413          | \$ 145,125          | \$ 2,707,033         | \$ 165                      | \$ 165            |
| 2034         | \$ 30,371         | \$ 25,453           | \$ 121,114            | \$ 5,006,497          | \$ 145,125          | \$ 2,776,466         | \$ 165                      | \$ 165            |
| 2035         | \$ 30,371         | \$ 25,448           | \$ 121,114            | \$ 5,193,889          | \$ 145,125          | \$ 2,846,412         | \$ 165                      | \$ 165            |
| 2036         | \$ 30,371         | \$ 25,451           | \$ 121,114            | \$ 5,211,014          | \$ 145,125          | \$ 2,917,798         | \$ 165                      | \$ 165            |
| 2037         | \$ 30,371         | \$ 25,451           | \$ 121,114            | \$ 5,437,142          | \$ 145,125          | \$ 2,990,902         | \$ 165                      | \$ 165            |
| 2038         | \$ 30,371         | \$ 25,452           | \$ 121,114            | \$ 5,443,509          | \$ 145,125          | \$ 3,065,802         | \$ 165                      | \$ 165            |
| 2039         | \$ 30,371         | \$ 25,456           | \$ 121,114            | \$ 5,698,552          | \$ 145,125          | \$ 3,142,580         | \$ 165                      | \$ 165            |
| 2040         | \$ 30,371         | \$ 25,457           | \$ 121,114            | \$ 5,705,269          | \$ 145,125          | \$ 3,221,283         | \$ 165                      | \$ 165            |
| 2041         | \$ 30,371         | \$ 25,460           | \$ 121,114            | \$ 5,972,692          | \$ 145,125          | \$ 3,301,959         | \$ 165                      | \$ 165            |
| 2042         | \$ 30,371         | \$ 25,461           | \$ 121,114            | \$ 5,979,779          | \$ 145,125          | \$ 3,384,659         | \$ 165                      | \$ 165            |
| 2043         | \$ 30,371         | \$ 25,463           | \$ 121,114            | \$ 6,259,399          | \$ 145,125          | \$ 3,469,432         | \$ 165                      | \$ 165            |
| 2044         | \$ 30,371         | \$ 25,465           | \$ 121,114            | \$ 6,266,877          | \$ 145,125          | \$ 3,556,331         | \$ 165                      | \$ 165            |
| 2045         | \$ 30,371         | \$ 402,320          | \$ 121,114            | \$ 6,561,649          | \$ 145,125          | \$ 3,645,409         | \$ 165                      | \$ 15,946         |
| 2046         | \$ 30,371         | \$ 854,496          | \$ 121,114            | \$ 6,569,540          | \$ 145,125          | \$ 3,736,721         | \$ 165                      | \$ 15,946         |
| 2047         | \$ 30,371         | \$ 894,810          | \$ 121,114            | \$ 6,878,295          | \$ 145,125          | \$ 3,830,323         | \$ 165                      | \$ 16,753         |
| 2048         | \$ 30,371         | \$ 1,238,619        | \$ 121,114            | \$ 6,886,624          | \$ 145,125          | \$ 3,926,273         | \$ 165                      | \$ 16,753         |
| 2049         | \$ 30,371         | \$ 1,295,071        | \$ 121,114            | \$ 7,209,558          | \$ 145,125          | \$ 4,024,629         | \$ 165                      | \$ 17,601         |
| 2050         | \$ 30,371         | \$ 1,562,930        | \$ 121,114            | \$ 7,218,349          | \$ 145,125          | \$ 4,125,451         | \$ 165                      | \$ 17,601         |
| 2051         | \$ 30,371         | \$ 1,635,970        | \$ 121,114            | \$ 7,558,764          | \$ 145,125          | \$ 4,228,803         | \$ 165                      | \$ 18,492         |
| <b>Total</b> | <b>\$ 906,016</b> | <b>\$ 8,480,337</b> | <b>\$ 3,613,036</b>   | <b>\$ 140,079,405</b> | <b>\$ 4,353,750</b> | <b>\$ 81,063,815</b> | <b>\$ 4,950</b>             | <b>\$ 122,887</b> |

Table 8: Total Tax Summary Build/No-Build Scenarios (cont)

Total Tax Summary

| Year         | Metro Zoo Museum District |                     | Dev. Disab. - Prod. Living Bd |                      | SBD 0.85% Property Tax |                       |
|--------------|---------------------------|---------------------|-------------------------------|----------------------|------------------------|-----------------------|
|              | No-Build                  | Build               | No-Build                      | Build                | No-Build               | Build                 |
| 2022         | \$ 29,818                 | \$ 29,818           | \$ 10,199                     | \$ 10,199            | \$ -                   | \$ 103,238            |
| 2023         | \$ 30,553                 | \$ 30,351           | \$ 10,450                     | \$ 11,947            | \$ -                   | \$ 126,821            |
| 2024         | \$ 30,953                 | \$ 30,608           | \$ 10,587                     | \$ 43,880            | \$ -                   | \$ 499,681            |
| 2025         | \$ 31,363                 | \$ 30,613           | \$ 10,727                     | \$ 71,348            | \$ -                   | \$ 780,266            |
| 2026         | \$ 31,540                 | \$ 29,016           | \$ 10,788                     | \$ 136,098           | \$ -                   | \$ 1,468,871          |
| 2027         | \$ 31,722                 | \$ 28,894           | \$ 10,850                     | \$ 204,866           | \$ -                   | \$ 2,204,164          |
| 2028         | \$ 31,796                 | \$ 28,213           | \$ 10,876                     | \$ 237,906           | \$ -                   | \$ 2,556,566          |
| 2029         | \$ 31,872                 | \$ 28,000           | \$ 10,902                     | \$ 286,489           | \$ -                   | \$ 3,068,503          |
| 2030         | \$ 31,872                 | \$ 27,118           | \$ 10,902                     | \$ 320,744           | \$ -                   | \$ 3,429,044          |
| 2031         | \$ 31,872                 | \$ 27,118           | \$ 10,902                     | \$ 365,436           | \$ -                   | \$ 3,885,498          |
| 2032         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 386,611           | \$ -                   | \$ 4,100,251          |
| 2033         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 433,319           | \$ -                   | \$ 4,580,123          |
| 2034         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 436,389           | \$ -                   | \$ 4,611,168          |
| 2035         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 452,636           | \$ -                   | \$ 4,784,068          |
| 2036         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 454,179           | \$ -                   | \$ 4,799,666          |
| 2037         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 473,891           | \$ -                   | \$ 5,007,933          |
| 2038         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 474,464           | \$ -                   | \$ 5,013,731          |
| 2039         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 496,751           | \$ -                   | \$ 5,248,440          |
| 2040         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 497,356           | \$ -                   | \$ 5,254,558          |
| 2041         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 520,727           | \$ -                   | \$ 5,500,653          |
| 2042         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 521,365           | \$ -                   | \$ 5,507,108          |
| 2043         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 545,802           | \$ -                   | \$ 5,764,427          |
| 2044         | \$ 31,872                 | \$ 27,614           | \$ 10,902                     | \$ 546,475           | \$ -                   | \$ 5,771,239          |
| 2045         | \$ 31,872                 | \$ 442,050          | \$ 10,902                     | \$ 572,242           | \$ -                   | \$ 6,042,480          |
| 2046         | \$ 31,872                 | \$ 938,491          | \$ 10,902                     | \$ 572,953           | \$ -                   | \$ 6,049,668          |
| 2047         | \$ 31,872                 | \$ 982,645          | \$ 10,902                     | \$ 599,943           | \$ -                   | \$ 6,333,773          |
| 2048         | \$ 31,872                 | \$ 1,354,026        | \$ 10,902                     | \$ 600,693           | \$ -                   | \$ 6,341,360          |
| 2049         | \$ 31,872                 | \$ 1,415,607        | \$ 10,902                     | \$ 628,922           | \$ -                   | \$ 6,638,513          |
| 2050         | \$ 31,872                 | \$ 1,701,022        | \$ 10,902                     | \$ 629,713           | \$ -                   | \$ 6,646,521          |
| 2051         | \$ 31,872                 | \$ 1,780,339        | \$ 10,902                     | \$ 659,477           | \$ -                   | \$ 6,959,737          |
| <b>Total</b> | <b>\$ 950,801</b>         | <b>\$ 9,262,911</b> | <b>\$ 325,223</b>             | <b>\$ 12,192,821</b> | <b>\$ -</b>            | <b>\$ 129,078,069</b> |

Table 8: Total Tax Summary Build/No-Build Scenarios (cont)

Total Tax Summary

| Year         | All Pre-Existing Taxing Districts |                         | All PETD w/ Coverage |                       | All PETD NPV w/ Coverage |                       |
|--------------|-----------------------------------|-------------------------|----------------------|-----------------------|--------------------------|-----------------------|
|              | No-Build                          | Build                   | No-Build             | Build                 | No-Build                 | Build                 |
| 2022         | \$ 2,950,013                      | \$ 2,698,386            | \$ 2,106,640         | \$ 1,926,929          | \$ 2,106,640             | \$ 1,926,929          |
| 2023         | \$ 2,983,544                      | \$ 2,992,912            | \$ 2,130,581         | \$ 2,160,847          | \$ 2,000,546             | \$ 2,028,964          |
| 2024         | \$ 3,003,666                      | \$ 4,487,084            | \$ 2,144,948         | \$ 3,236,114          | \$ 1,891,113             | \$ 2,853,150          |
| 2025         | \$ 3,024,288                      | \$ 5,980,669            | \$ 2,159,673         | \$ 4,004,100          | \$ 1,787,883             | \$ 3,314,790          |
| 2026         | \$ 3,035,644                      | \$ 14,100,028           | \$ 2,167,782         | \$ 9,297,307          | \$ 1,685,067             | \$ 7,227,011          |
| 2027         | \$ 3,047,288                      | \$ 23,750,102           | \$ 2,176,095         | \$ 15,689,626         | \$ 1,588,290             | \$ 11,451,557         |
| 2028         | \$ 3,054,716                      | \$ 27,799,851           | \$ 2,181,400         | \$ 18,332,397         | \$ 1,494,988             | \$ 12,563,817         |
| 2029         | \$ 3,062,331                      | \$ 31,364,362           | \$ 2,186,839         | \$ 20,465,223         | \$ 1,407,244             | \$ 13,169,498         |
| 2030         | \$ 3,066,988                      | \$ 33,365,678           | \$ 2,190,164         | \$ 21,597,137         | \$ 1,323,365             | \$ 13,049,664         |
| 2031         | \$ 3,071,760                      | \$ 35,683,656           | \$ 2,193,573         | \$ 22,759,579         | \$ 1,244,531             | \$ 12,912,720         |
| 2032         | \$ 3,076,652                      | \$ 37,160,326           | \$ 2,197,066         | \$ 23,570,470         | \$ 1,170,434             | \$ 12,556,603         |
| 2033         | \$ 3,081,665                      | \$ 39,570,390           | \$ 2,200,649         | \$ 24,798,430         | \$ 1,100,791             | \$ 12,404,478         |
| 2034         | \$ 3,086,805                      | \$ 40,318,355           | \$ 2,204,319         | \$ 25,296,281         | \$ 1,035,331             | \$ 11,881,230         |
| 2035         | \$ 3,092,073                      | \$ 41,483,111           | \$ 2,208,082         | \$ 26,003,667         | \$ 973,801               | \$ 11,468,053         |
| 2036         | \$ 3,097,473                      | \$ 42,181,490           | \$ 2,211,939         | \$ 26,484,218         | \$ 915,965               | \$ 10,967,121         |
| 2037         | \$ 3,103,007                      | \$ 43,503,128           | \$ 2,215,892         | \$ 27,265,156         | \$ 861,598               | \$ 10,601,416         |
| 2038         | \$ 3,108,681                      | \$ 44,194,900           | \$ 2,219,944         | \$ 27,752,480         | \$ 810,491               | \$ 10,132,301         |
| 2039         | \$ 3,114,495                      | \$ 45,644,526           | \$ 2,224,098         | \$ 28,597,527         | \$ 762,449               | \$ 9,803,590          |
| 2040         | \$ 3,120,455                      | \$ 46,371,530           | \$ 2,228,356         | \$ 29,109,643         | \$ 717,285               | \$ 9,370,094          |
| 2041         | \$ 3,126,564                      | \$ 47,893,413           | \$ 2,232,719         | \$ 29,996,828         | \$ 674,826               | \$ 9,066,356          |
| 2042         | \$ 3,132,826                      | \$ 48,657,447           | \$ 2,237,192         | \$ 30,535,005         | \$ 634,908               | \$ 8,665,744          |
| 2043         | \$ 3,139,245                      | \$ 50,252,439           | \$ 2,241,776         | \$ 31,465,314         | \$ 597,380               | \$ 8,384,754          |
| 2044         | \$ 3,145,824                      | \$ 51,055,398           | \$ 2,246,476         | \$ 32,030,876         | \$ 562,096               | \$ 8,014,519          |
| 2045         | \$ 3,152,567                      | \$ 64,680,674           | \$ 2,251,293         | \$ 43,064,063         | \$ 528,921               | \$ 10,117,519         |
| 2046         | \$ 3,159,479                      | \$ 82,617,973           | \$ 2,256,230         | \$ 57,695,141         | \$ 497,729               | \$ 12,727,663         |
| 2047         | \$ 3,166,564                      | \$ 85,653,391           | \$ 2,261,291         | \$ 59,795,031         | \$ 468,399               | \$ 12,385,824         |
| 2048         | \$ 3,173,826                      | \$ 96,596,675           | \$ 2,266,477         | \$ 69,014,519         | \$ 440,820               | \$ 13,423,033         |
| 2049         | \$ 3,181,270                      | \$ 100,183,554          | \$ 2,271,794         | \$ 71,564,012         | \$ 414,887               | \$ 13,069,389         |
| 2050         | \$ 3,188,898                      | \$ 108,833,890          | \$ 2,277,244         | \$ 78,847,839         | \$ 390,499               | \$ 13,520,750         |
| 2051         | \$ 3,196,719                      | \$ 112,994,235          | \$ 2,282,829         | \$ 81,861,852         | \$ 367,566               | \$ 13,180,836         |
| <b>Total</b> | <b>\$ 92,945,326</b>              | <b>\$ 1,412,069,573</b> | <b>\$ 66,373,359</b> | <b>\$ 944,217,610</b> | <b>\$ 30,455,842</b>     | <b>\$ 302,239,372</b> |

Table 9: TIF Revenue Summary (10% Pass-Through to School Districts - Fire Districts Excluded)

| TOTAL TIF TAX INCREMENT                |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |  |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------|-----------------------|--|
| Year                                   | 2023                 | 2024                 | 2025                 | 2026                 | 2027                 | 2028                 | 2029                 | 2030                 | 2031                 | 2032                 | 2033                  | 2034                  |  |
| RPA #1A                                | \$ 8,640             | \$ 10,338            | \$ -                 | \$ 4,260,436         | \$ 10,890,079        | \$ 11,518,132        | \$ 11,712,498        | \$ 11,964,591        | \$ 12,257,700        | \$ 12,336,315        | \$ 12,841,705         | \$ 12,924,292         |  |
| RPA #1B                                | \$ 344               | \$ 697               | \$ 39,320            | \$ 20,218            | \$ 5,014             | \$ 2,403,900         | \$ 6,099,912         | \$ 6,610,385         | \$ 6,749,285         | \$ 6,887,111         | \$ 7,064,772          | \$ 7,111,784          |  |
| RPA #1C                                | \$ 88                | \$ 178               | \$ 270               | \$ 364               | \$ 45,907            | \$ 14,643            | \$ 10,572            | \$ 2,034,888         | \$ 4,932,921         | \$ 5,062,816         | \$ 5,095,405          | \$ 5,177,143          |  |
| RPA #1D                                | \$ 157               | \$ 318               | \$ 482               | \$ 651               | \$ 824               | \$ 1,002             | \$ 59,523            | \$ 14,811            | \$ 7,167             | \$ 1,423,460         | \$ 4,121,265          | \$ 4,247,957          |  |
| RPA #2                                 | \$ 134,951           | \$ 2,687,158         | \$ 5,448,731         | \$ 7,468,488         | \$ 7,684,257         | \$ 7,782,190         | \$ 7,999,342         | \$ 8,073,232         | \$ 8,401,757         | \$ 8,427,475         | \$ 8,832,801          | \$ 8,859,825          |  |
| TOTAL TIF TAX INCREMENT                |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |  |
| Year                                   | 2035                 | 2036                 | 2037                 | 2038                 | 2039                 | 2040                 | 2041                 | 2042                 | 2043                 | 2044                 | RPA Total             | NPV                   |  |
| RPA #1A                                | \$ 13,450,353        | \$ 13,537,112        | \$ 14,078,536        | \$ 14,169,678        | \$ 14,745,333        | \$ 14,841,079        | \$ 15,443,470        | \$ 15,544,054        | \$ 16,164,456        | \$ 16,270,121        | \$ 265,898,334        | \$ 113,409,765        |  |
| RPA #1B                                | \$ 7,413,790         | \$ 7,463,318         | \$ 7,777,925         | \$ 7,830,147         | \$ 8,159,658         | \$ 8,214,725         | \$ 8,559,861         | \$ 8,617,931         | \$ 8,979,447         | \$ 9,040,688         | \$ 153,293,079        | \$ 57,600,818         |  |
| RPA #1C                                | \$ 5,316,321         | \$ 5,316,791         | \$ 5,583,481         | \$ 5,583,975         | \$ 5,866,585         | \$ 5,867,104         | \$ 6,160,564         | \$ 6,161,109         | \$ 6,472,663         | \$ 6,473,235         | \$ 116,563,357        | \$ 38,703,791         |  |
| RPA #1D                                | \$ 4,249,756         | \$ 4,330,137         | \$ 4,432,680         | \$ 4,433,767         | \$ 4,657,050         | \$ 4,658,192         | \$ 4,895,236         | \$ 4,896,436         | \$ 5,145,481         | \$ 5,146,741         | \$ 96,941,984         | \$ 28,339,227         |  |
| RPA #2                                 | \$ 9,286,446         | \$ 9,314,841         | \$ 9,763,911         | \$ 9,793,749         | \$ 10,266,489        | \$ 10,297,842        | \$ 10,795,543        | \$ 10,828,489        | \$ 11,352,513        | \$ 11,387,132        | \$ 184,887,162        | \$ 85,985,106         |  |
| <b>Total</b>                           | <b>\$ 39,716,665</b> | <b>\$ 39,962,199</b> | <b>\$ 41,636,534</b> | <b>\$ 41,811,316</b> | <b>\$ 43,695,116</b> | <b>\$ 43,878,943</b> | <b>\$ 45,854,675</b> | <b>\$ 46,048,019</b> | <b>\$ 48,114,559</b> | <b>\$ 48,317,918</b> | <b>\$ 817,583,916</b> | <b>\$ 324,038,706</b> |  |
| TOTAL TIF TAX INCREMENT AFTER COVERAGE |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |  |
| Year                                   | 2023                 | 2024                 | 2025                 | 2026                 | 2027                 | 2028                 | 2029                 | 2030                 | 2031                 | 2032                 | 2033                  | 2034                  |  |
| RPA #1A                                | \$ 7,855             | \$ 9,206             | \$ -                 | \$ 3,683,671         | \$ 9,436,549         | \$ 9,927,187         | \$ 10,072,684        | \$ 10,282,938        | \$ 10,532,964        | \$ 10,589,118        | \$ 11,032,867         | \$ 11,091,857         |  |
| RPA #1B                                | \$ 246               | \$ 498               | \$ 35,746            | \$ 18,101            | \$ 3,306             | \$ 2,171,949         | \$ 5,510,064         | \$ 5,968,197         | \$ 6,092,165         | \$ 6,216,014         | \$ 6,376,242          | \$ 6,417,770          |  |
| RPA #1C                                | \$ 63                | \$ 127               | \$ 193               | \$ 260               | \$ 41,733            | \$ 13,202            | \$ 9,291             | \$ 1,849,489         | \$ 4,482,389         | \$ 4,599,985         | \$ 4,629,421          | \$ 4,703,614          |  |
| RPA #1D                                | \$ 112               | \$ 227               | \$ 345               | \$ 465               | \$ 589               | \$ 716               | \$ 54,112            | \$ 13,197            | \$ 5,945             | \$ 1,292,677         | \$ 3,741,405          | \$ 3,855,456          |  |
| RPA #2                                 | \$ 122,355           | \$ 2,440,615         | \$ 4,828,804         | \$ 6,624,906         | \$ 6,807,483         | \$ 6,889,631         | \$ 7,081,683         | \$ 7,143,988         | \$ 7,437,760         | \$ 7,456,130         | \$ 7,819,473          | \$ 7,838,775          |  |
| TOTAL TIF TAX INCREMENT AFTER COVERAGE |                      |                      |                      |                      |                      |                      |                      |                      |                      |                      |                       |                       |  |
| Year                                   | 2035                 | 2036                 | 2037                 | 2038                 | 2039                 | 2040                 | 2041                 | 2042                 | 2043                 | 2044                 | RPA Total             | NPV                   |  |
| RPA #1A                                | \$ 11,553,605        | \$ 11,615,576        | \$ 12,090,457        | \$ 12,155,558        | \$ 12,660,682        | \$ 12,729,073        | \$ 13,257,584        | \$ 13,329,429        | \$ 13,873,348        | \$ 13,948,823        | \$ 228,408,111        | \$ 97,482,375         |  |
| RPA #1B                                | \$ 6,691,079         | \$ 6,734,834         | \$ 7,019,536         | \$ 7,065,675         | \$ 7,363,861         | \$ 7,412,518         | \$ 7,724,840         | \$ 7,776,157         | \$ 8,103,297         | \$ 8,157,422         | \$ 138,446,417        | \$ 52,009,109         |  |
| RPA #1C                                | \$ 4,830,042         | \$ 4,830,377         | \$ 5,072,729         | \$ 5,073,082         | \$ 5,329,902         | \$ 5,330,272         | \$ 5,596,951         | \$ 5,597,340         | \$ 5,880,462         | \$ 5,880,871         | \$ 105,899,973        | \$ 35,163,540         |  |
| RPA #1D                                | \$ 3,856,656         | \$ 3,929,467         | \$ 4,022,461         | \$ 4,023,237         | \$ 4,226,004         | \$ 4,226,820         | \$ 4,442,087         | \$ 4,442,944         | \$ 4,669,108         | \$ 4,670,009         | \$ 88,006,414         | \$ 25,723,570         |  |
| RPA #2                                 | \$ 8,221,216         | \$ 8,241,499         | \$ 8,644,074         | \$ 8,665,387         | \$ 9,089,192         | \$ 9,111,587         | \$ 9,557,781         | \$ 9,581,314         | \$ 10,051,121        | \$ 10,075,849        | \$ 163,730,625        | \$ 76,182,483         |  |
| <b>Total</b>                           | <b>\$ 35,152,597</b> | <b>\$ 35,351,752</b> | <b>\$ 36,849,256</b> | <b>\$ 36,982,938</b> | <b>\$ 38,669,642</b> | <b>\$ 38,810,271</b> | <b>\$ 40,579,243</b> | <b>\$ 40,727,184</b> | <b>\$ 42,577,335</b> | <b>\$ 42,732,974</b> | <b>\$ 724,491,539</b> | <b>\$ 286,561,077</b> |  |



**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 21 day of November 21, 2022.

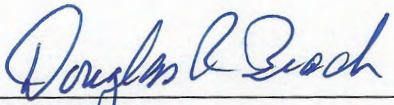
  
\_\_\_\_\_  
CHAIRMAN

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]

# Memorandum

## Department of Planning



**TO: Michael O. Geisel, City Administrator**  
**FROM: Justin Wyse, Director of Planning**  
**DATE: December 5, 2022**  
**RE: Chesterfield Regional TIF – RPA-2**

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### **Summary**

In conjunction with the Redevelopment Plan, the City of Chesterfield issued a Request for Proposals (RFP) for development of all or portions of the Redevelopment Area. Wildhorse Village LP submitted for RPA-2. This area is generally west of Chesterfield Parkway and includes the area generally referred to as Wildhorse Village. The attached ordinance adopts a redevelopment project for RPA-2 under the Chesterfield Tax Increment Financing Redevelopment Plan & Project; adopts Tax Increment Financing within RPA-2; and establishes a Special Allocation fund with respect to RPA-2.

As you may recall, the Redevelopment Plan envisions that the Redevelopment Projects (as defined in the Redevelopment Plan) will renovate, rehabilitate, redevelop, and reconstruct existing improvements, or construct or install new improvements within each RPA in order to meet the objectives of the Redevelopment Plan. The plan and submittal by Wildhorse Village LP envisions RPA-2 to include retail, office, and various residential uses as well as parking facilities.



**BILL NO.** 3417

**ORDINANCE NO.** \_\_\_\_\_

**AN ORDINANCE APPROVING A REDEVELOPMENT PROJECT PURSUANT TO THE REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT, SECTIONS 99.800 TO 99.865 OF THE REVISED STATUTES OF MISSOURI, AS AMENDED, FOR THAT PORTION OF THE REDEVELOPMENT AREA DESIGNATED AS RPA-2 UNDER THE CHESTERFIELD TAX INCREMENT FINANCING REDEVELOPMENT PLAN & PROJECT; ADOPTING TAX INCREMENT FINANCING WITHIN RPA-2; MAKING FINDINGS WITH RESPECT THERETO; ESTABLISHING A SPECIAL ALLOCATION FUND WITH RESPECT TO RPA-2; AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS AND OFFICERS; AND CONTAINING A SEVERABILITY CLAUSE.**

**WHEREAS**, the City of Chesterfield, Missouri (the “City”), is a political subdivision duly organized and existing under the Constitution and laws of the State of Missouri; and

**WHEREAS**, the City has established the Chesterfield Regional Tax Increment Financing Commission of the City of Chesterfield, Missouri (the “TIF Commission”), in accordance with the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”); and

**WHEREAS**, the TIF Commission is duly constituted according to the TIF Act, and is authorized to transact business, exercise its powers, and to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

**WHEREAS**, staff and consultants of the City prepared a plan for redevelopment titled “Chesterfield Regional Tax Increment Financing Redevelopment Plan & Project” dated October 21, 2022, as revised and amended and on file with the City Clerk (the “Redevelopment Plan”), for an area including approximately 241.129 acres of real property 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 a riparian corridor to the west (the “Redevelopment Area”), which Redevelopment Area is more fully described in the Redevelopment Plan; and

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

**WHEREAS**, the Redevelopment Plan envisions multiple projects across the RPAs (as further described in the Redevelopment Plan, the “Redevelopment Project(s)”, with each RPA being redeveloped for a mix of uses, including residential, retail, commercial, and public gathering spaces (as further described in the Redevelopment Plan); and

**WHEREAS**, the Redevelopment Plan envisions that the Redevelopment Projects (as defined in the Redevelopment Plan) will renovate, rehabilitate, redevelop, and reconstruct existing improvements, or construct or install new improvements within each RPA in order to meet the objectives of the Redevelopment Plan, all as further discussed therein; and

**WHEREAS**, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act that commenced on November 1, 2022 and was closed on November 21, 2022, at which the TIF Commission received comments from all interested persons and affected taxing districts relative to the Redevelopment Area, the Redevelopment Plan, and the Redevelopment Project; and

**WHEREAS**, on November 21, 2022, by majority vote, the TIF Commission passed a resolution (the “Resolution”) to recommend that the City Council, among other things, adopt an ordinance in the form required by the TIF Act: (i) adopting tax increment financing within the Redevelopment Area; (ii) approving the Redevelopment Plan; (iii) approving and designating the Redevelopment Area as a “redevelopment area” as provided in the TIF Act and approving each RPA; and (iv) approving the Redevelopment Project as described within the Redevelopment Plan; and

**WHEREAS**, Wildhorse Village, LP, and TSG Downtown Chesterfield Redevelopment, LLC (collectively, the “Developers” and each a “Developer”), have each demonstrated that the Redevelopment Project would not reasonably be anticipated to be developed without the adoption of tax increment financing and, therefore, the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financially feasible and would not otherwise be completed without the adoption of tax increment financing; and

**WHEREAS**, the Redevelopment Plan describes RPA-2, in part, as the approximately 84 acres of area to the west of Chesterfield Mall (referred to in this Ordinance as “RPA-2”); and

**WHEREAS**, the Redevelopment Plan states that the Redevelopment Project components for RPA-2 consist of, among other things, the construction of building space, including parking spaces, retail space, a mixture of luxury condominiums, townhomes, and apartment units, and commercial office buildings (the “RPA-2 Redevelopment Project”); and

**WHEREAS**, the Redevelopment Area qualifies for the use of tax increment financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF Act; and

**WHEREAS**, the City Council of the City (the “City Council”) has received the Resolution and hereby finds and determines that it is necessary and desirable and in the best interests of the City to approve the RPA-2 Redevelopment Project, to adopt tax increment financing within the portion of the Redevelopment Area known as RPA-2 and to establish a special allocation fund for RPA-2 in order to provide for the promotion of the general welfare through the redevelopment of RPA-2 in accordance with the Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City, providing for a stabilized economy and plan for the optimal growth of the City, encouragement of a sense of community identity, safety, and civic pride, and redevelopment of key properties in the City.

**NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CHESTERFIELD, ST. LOUIS COUNTY, MISSOURI, AS FOLLOWS:**

**Section 1.** The City hereby adopts and approves the RPA-2 Redevelopment Project as described in the Redevelopment Plan.

**Section 2.** Pursuant to the TIF Act, the estimated dates of completion of the RPA-2 Redevelopment Project and the retirement of the financial obligations issued to pay for certain redevelopment project costs relating thereto will not be more than 23 years from the date of this Ordinance.

**Section 3.** There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the “*Chesterfield Regional Special Allocation Fund – RPA-2.*” To the extent permitted by law and except as otherwise provided in the Redevelopment Plan, the City hereby pledges funds in the Chesterfield Regional Special Allocation Fund – RPA-2 for the payment of Redevelopment Project costs and obligations incurred in the payment thereof.

**Section 4.** Tax increment financing is hereby adopted within RPA-2. After the total equalized assessed valuation of the taxable real property in RPA-2 exceeds the certified total initial equalized assessed valuation of the taxable real property in RPA-2, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in RPA-2 by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until RPA-2 Redevelopment Project costs have been paid shall be divided as follows:

- A. The portion of taxes, penalties, and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in RPA-2 shall be allocated to and, when collected, shall be paid by the City Clerk, Assistant to the Mayor or other City official designated by the Mayor (“City Official”) to the respected affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing.
- B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in RPA-2 and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in RPA-2 shall be allocated to and, when collected shall be paid to the City Official, who shall deposit such payments in lieu of taxes into the Chesterfield Regional Special Allocation Fund – RPA-2 for the purpose of paying Redevelopment Project costs and obligations incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the RPA-2 real estate from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable.

**Section 5.** In addition to the payments in lieu of taxes described in Section 4 of this Ordinance; 50% of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing district, and which are generated by economic activities within RPA-2 over the amount of such taxes generated by economic activities within RPA-2 in the calendar year prior to the adoption of this Ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges

for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, as amended, or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri, as amended, taxes imposed on sales pursuant to subsection 2 of Section 67.1712 of the Revised Statutes of Missouri, as amended, for the purpose of operating and maintaining a metropolitan park and recreation district, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, or taxes imposed on sales under and pursuant to Section 67.700 or 650.399 of the Revised Statutes of Missouri, as amended, for the purpose of emergency communication systems, shall be allocated to, and paid by the collecting officer to the City Official or other designated financial officer of the City who shall deposit such funds in a separate segregated account within the Chesterfield Regional Special Allocation Fund – RPA-2.

**Section 6.** The City is hereby authorized to enter into agreements or contracts with other taxing districts as is necessary to ensure the allocation and collection of the taxes and payments in lieu of taxes described in Section 4 and Section 5 of this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Chesterfield Regional Special Allocation Fund – RPA-2 for the payment of Redevelopment Project costs and obligations incurred in the payment thereof, all in accordance with the TIF Act.

**Section 7.** The City Clerk is hereby directed to submit a certified copy of this Ordinance to the St. Louis County Assessor, who is directed to determine the total equalized assessed value of all taxable real property within RPA-2 as of the date of this Ordinance, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within RPA-2, and shall certify such amount as the total initial equalized assessed value of the taxable real property within RPA-2.

**Section 8.** The Mayor of the City or his designated representatives are hereby authorized to take any and all actions as may be necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the City Council being necessary to authorize such action by the Mayor or his designated representatives.

**Section 9.** The Mayor of the City or his designated representatives, with the advice and concurrence of the City Attorney, is hereby further authorized to make any changes to the documents, agreements, and instruments approved



and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary and appropriate in order to carry out the matters herein authorized, with no such further action of the City Council being necessary to authorize such changes by the Mayor or his designated representatives.

**Section 10.** It is hereby declared to be the intention of the City Council that each and every part, section, and subsection of this Ordinance shall be separate and severable from each and every other party, section, and subsection hereof and that the City Council intends to adopt each said part, section, and subsection separately and independently of any other part, section, and subsection. In the event that any part, section, or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections, and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accordance with the legislative intent.

**Section 11.** This ordinance shall be in full force and effect from and after its passage and approval.

Passed and approved this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
PRESIDING OFFICER

\_\_\_\_\_  
Bob Nation, MAYOR

ATTEST:

\_\_\_\_\_  
Vickie McGownd, CITY CLERK

FIRST READING HELD: 12/05/2022