



RECORD OF PROCEEDING

SPECIAL MEETING CITY COUNCIL WORK SESSION AT 690 CHESTERFIELD PARKWAY WEST

AUGUST 7, 2023

Mayor Bob Nation called the meeting to order at 4 p.m.

The following Councilmembers were in attendance:

Mayor Bob Nation
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

Those also in attendance included: City Administrator Mike Geisel, City Attorney Chris Graville, Director of Planning Justin Wyse, Director of Finance Jeannette Kelly, Director of Information Technology Matt Haug, Chief Ray Johnson, City Clerk Vickie McGownd and approximately 20 other attendees.

SOUTHWEST QUADRANT

City Administrator Mike Geisel gave a brief presentation (attached) addressing questions pertaining to the Planned Commercial and Residential (PC&R) District.

City Attorney Chris Graville indicated that the PC&R District is a more traditional zoning district; whereby, the City is not obligated to allow a specific amount of density. It provides opportunities for control throughout the process when reviewing development plans as they are submitted.

Mr. Graville stated that a recent Supreme Court ruling involving the City of Creve Coeur and QuikTrip gives cities the ability to say no to certain things. He suggested including an affirmation statement within the ordinance clearly stating:

City Council reserves full authority to deny any request for approval of a Site Development Concept Plan, Site Development Plan or a Site Development Section Plan (each a "Development Plan"), or to impose conditions on their approval. City Council shall not approve a Development Plan unless it finds that the application and evidence presented clearly indicate that the proposed Development Plan:

1. Will contribute to and promote a diverse residential and commercial mixed-use environment in which residential and commercial uses are integrated pursuant to a downtown concept;
2. Will contribute to and promote a creative and coordinated design and architectural styles;
3. Will contribute to and promote efficient and effective pedestrian and vehicular circulation;
4. Complies with the Unified Development Code, the City's Comprehensive Plan, as amended from time to time, and the provisions of this Ordinance.

This makes it explicit in the new zoning district, that the City has reserved their full authority to deny requests if the project is no longer contributing to promote the City's objectives.

Mr. Geisel continued by providing a comparison of the Tax Increment Financing (TIF) District to the recently submitted zoning petition. He also discussed the financial impacts of density on the TIF itself.

In response to a question raised by several elected officials about the financial impact of reducing the density from the TIF boundaries, Mr. Geisel provided an example of reducing residential units by 200. He explained that a working model was created by PGAV Planners, LLC to allow calculations for estimated bonding capacity with changing variables. With no other changes, the reduction of 200 residential units lowered the estimated bonding capacity by approximately \$11 million. He re-iterated that this was simply one example, but the end result of an \$11 million reduction in bonding capacity would result in a loss of \$11 million worth of infrastructure improvement projects.

Various questions were asked and deliberated, resulting in robust conversation.

ADJOURNMENT

There being no further business to discuss, Mayor Nation adjourned the meeting at 5:30 p.m.


Bob Nation
Mayor Bob Nation

ATTEST:

Vickie McGownd
Vickie McGownd, City Clerk

APPROVED BY CITY COUNCIL: 8/21/2023

Planned Commercial and Residential District PC&R

The PC&R District is procedurally different from any other planned district.

Purpose.

The PC&R District is intended to provide development in the area of the City comprising a minimum of seventy (70) acres in size and located only in the area bounded on the east by State Route 340, on the west by Baxter Road, on the north by State Route 40/I-64, and on the south by Lydia Hill Drive/August Hill Drive. A PC&R District development is intended to create a diverse residential and commercial mixed use environment in which residential and commercial uses can be integrated pursuant to a downtown concept that encourages creative and coordinated design and architectural styles, efficient and effective pedestrian circulation, conservation of land resources, efficient and effective vehicular circulation, and where people can choose to live, work, eat, shop, enjoy cultural amenities and recreate. By definition, "downtown development" is mixed use, and usually follows one (1) of two (2) patterns (or an adaptation of both). First, as a vertical mix on a given parcel, land uses change from floor to floor within the same building. Typically, this pattern is residential above commercial (retail, professional services or office). The second pattern occurs when buildings or spaces of a single use are combined with those of other single uses. Examples are a street of residential buildings with commercial buildings occupying the corners or a commercial Main Street combined with residential side streets.

Planned Commercial and Residential District PC&R

Performance standards for the PC&R District are provided in the UDC for the PC (Commercial) and R (Residential) land uses. Conflicts between the commercial and residential performance standards shall be resolved in the planned district ordinance for the PC&R District, site development plan, site development concept plan, or site development section plan.

Specific performance standards may be provided in the planned district ordinance for the PC&R District or provided on the site development plan, site development concept plan, or site development section plan.

Except where specifically stated otherwise in this Section, performance standards established in the planned district ordinance for the PC&R District or provided on the site development plan, site development concept plan, or site development section plan for a PC&R development shall supersede any performance standards required by any other district regulation or UDC.

Planned Commercial and Residential District PC&R

Specific performance standards may be provided in the planned district ordinance for the PC&R District or provided on the site development plan, site development concept plan, or site development section plan.

Performance standards may include, but are not limited to, addressing one or more of the following:

- (a) Density.
- (b) Maximum height of buildings and structures.
- (c) Setbacks.
- (d) Open space.
- (e) Parking.
- (f) Signage.
- (g) Architectural standards.

ATTACHMENT A

All provisions of the City of Chesterfield City Code shall apply to this development except as specifically modified herein or to be addressed in the Site Development Concept Plan and/or the Site Development Section Plans.

This ordinance provides a framework for various development requirements established in this ordinance, criteria to be established on the Site Development Concept Plan, and criteria to be established on Site Development Section Plans. This framework is to deliver a “Downtown Concept”: a diverse residential and commercial mixed-use environment in which residential and commercial uses that are integrated

I. SPECIFIC CRITERIA FOR ALL DEVELOPMENT

Residential and commercial uses may be combined in the same building, combined on the same lot in separate buildings or on separate lots within the development.

Concerns were raised that there was not enough specificity in defining and requiring certain mixed use. There was concern that the lack of specificity could lead to development not envisioned in the Comprehensive Plan.

Applicant Response: The PC&R District was specifically defined for a “downtown concept” and reflects the challenges of developing a mixed-use downtown. Because of the size, complexity and longevity of the development flexibility within the proposed zoning ordinance is preferable. By providing broad parameters (in areas of density, setbacks, building heights, open space, parking) and deferring specific performance standards to the Site Development Concept Plan and Site Development Section Plans the risk associated with multiple projects is reduced. At this stage, fixed standards such as formulaic mixtures of uses and set locations are arbitrary and would likely result in multiple amendments to site specific zoning ordinance, which in turn would have a chilling effect on the developer and end project user because of the risk and time involved.

POTENTIAL ADDITION TO ATTACHMENT A

O. CITY COUNCIL REVIEW OF SITE DEVELOPMENT CONCEPT PLAN, SITE DEVELOPMENT PLANS AND SITE DEVELOPMENT SECTION PLANS

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3. Will contribute to and promote efficient and effective pedestrian and vehicular circulation;
4. Complies with the Unified Development Code, the City's Comprehensive Plan, as amended from time to time, and the provisions of this Ordinance.

PROJECT NARRATIVE

SUBMITTED BY PETITIONER

Downtown Chesterfield is a unique 21st Century NEW Central Business District for the City of Chesterfield, Missouri. Unlike other mixed use / retail developments being developed throughout the US, Downtown Chesterfield is a true downtown urban core with high rise office, hotel and density residential uses organized through a landscaped public realm including a 3.5-acre central park at the heart of the development and will be home to hundreds of shops and restaurants, corporate headquarters, office workers and thousands of residents living in a unique urban environment.

The planning concept includes a one-mile loop - pedestrian only path that is integrated into the development and places all residents, retail and office tenants, and visitors within a 5 – 10-minute walk of any destination within Downtown Chesterfield. A central park, pocket parks, jogging trails and bicycle paths are carefully allocated throughout to provide access to all areas of Downtown Chesterfield and connectivity to the surrounding community.

With a grid of treelined urban streets designed for corporate headquarters, office buildings, luxury condominiums, apartments, hotels, retail, restaurants and entertainment, Downtown Chesterfield offers a walkable, safe, and ecologically sustainable urban core that gives priority to the pedestrian over the automobile. Nine acres of park space, with over 25% of the site dedicated to public plazas and sidewalks, parks, bicycle trails, pedestrian street and rain gardens thereby reducing the heat island effect of the development and ensuring its legacy as a new vision for a downtown in Chesterfield, Missouri.

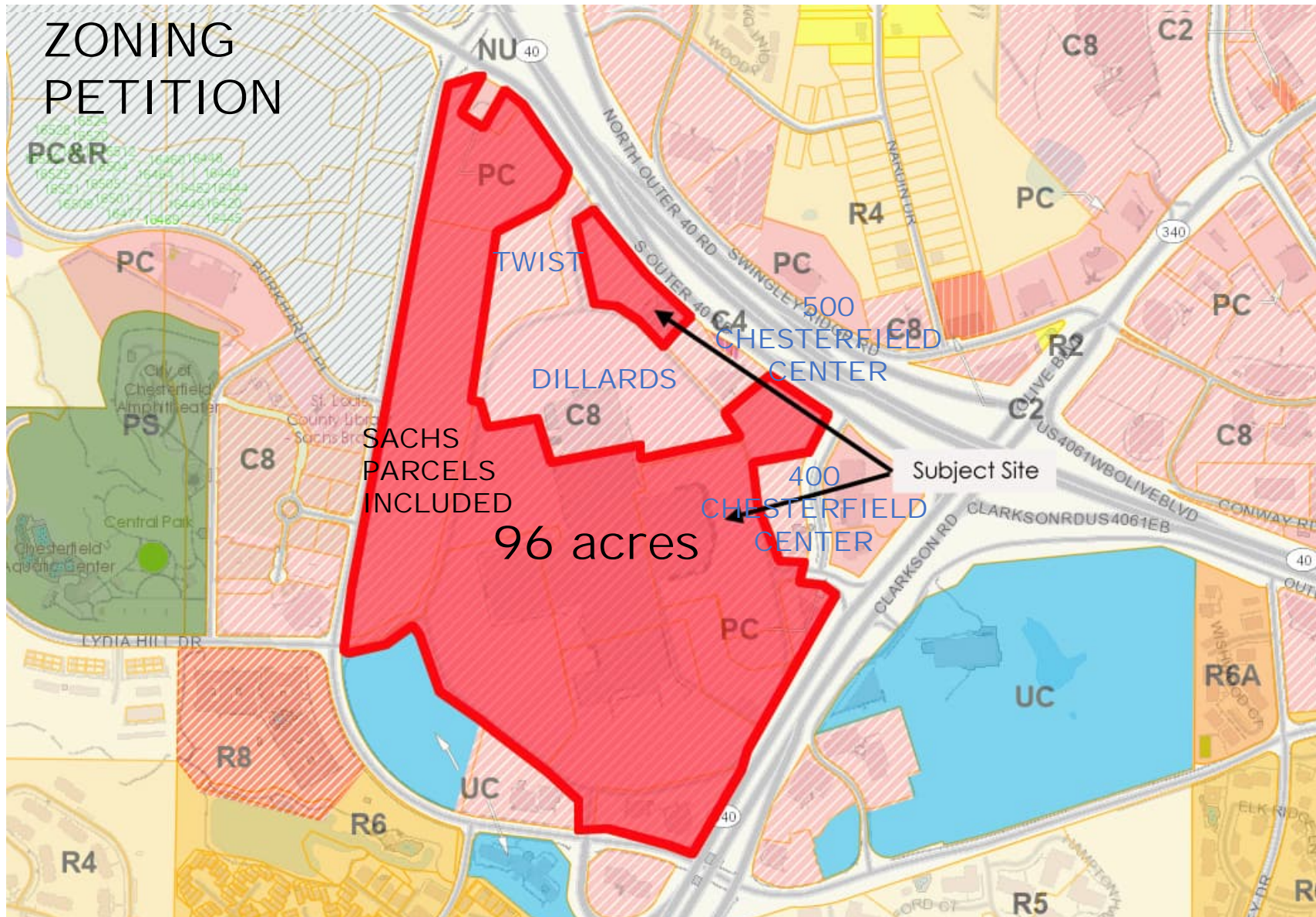
COMPARISON

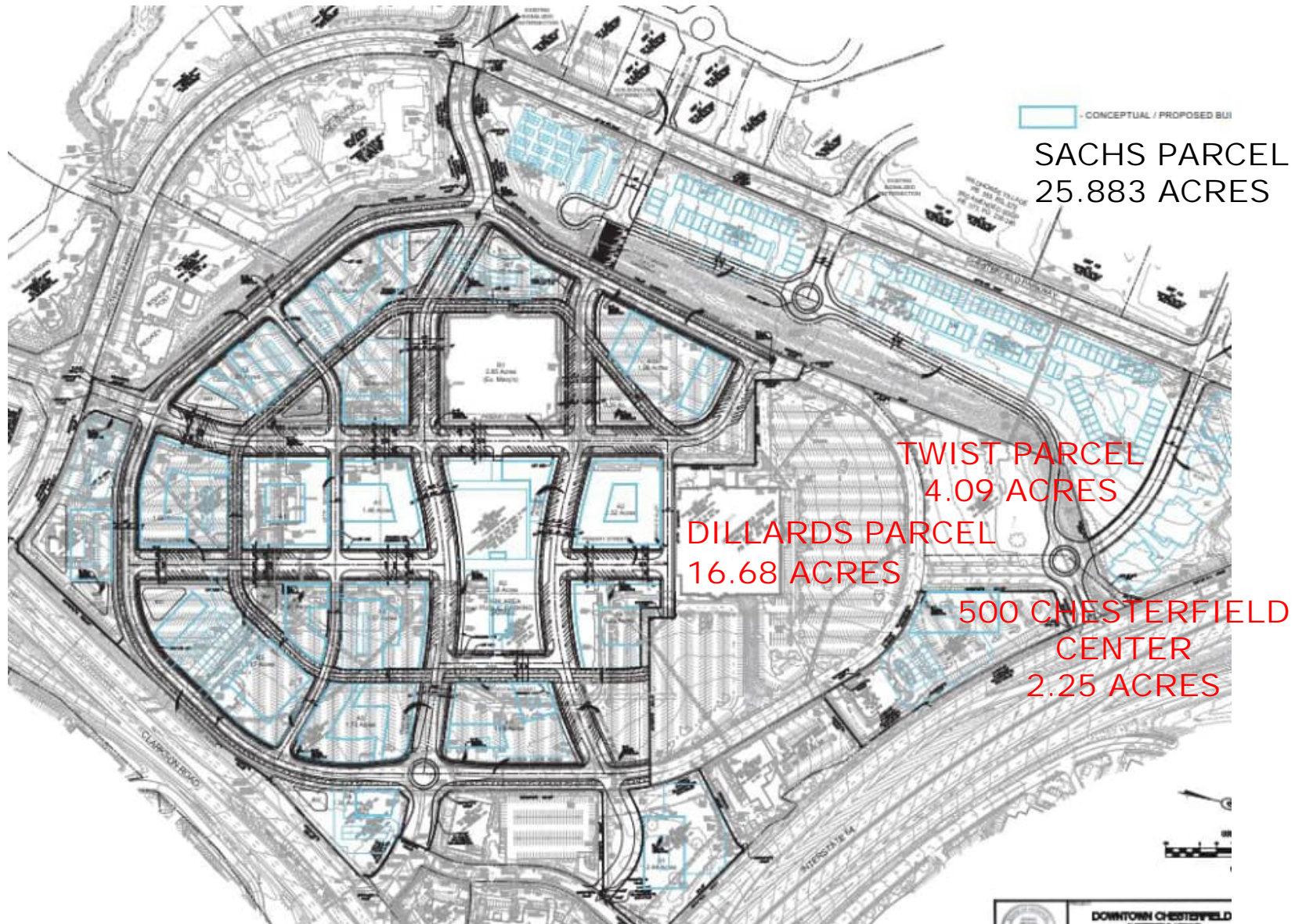
CHESTERFIELD REGIONAL TIF
RPA – 1

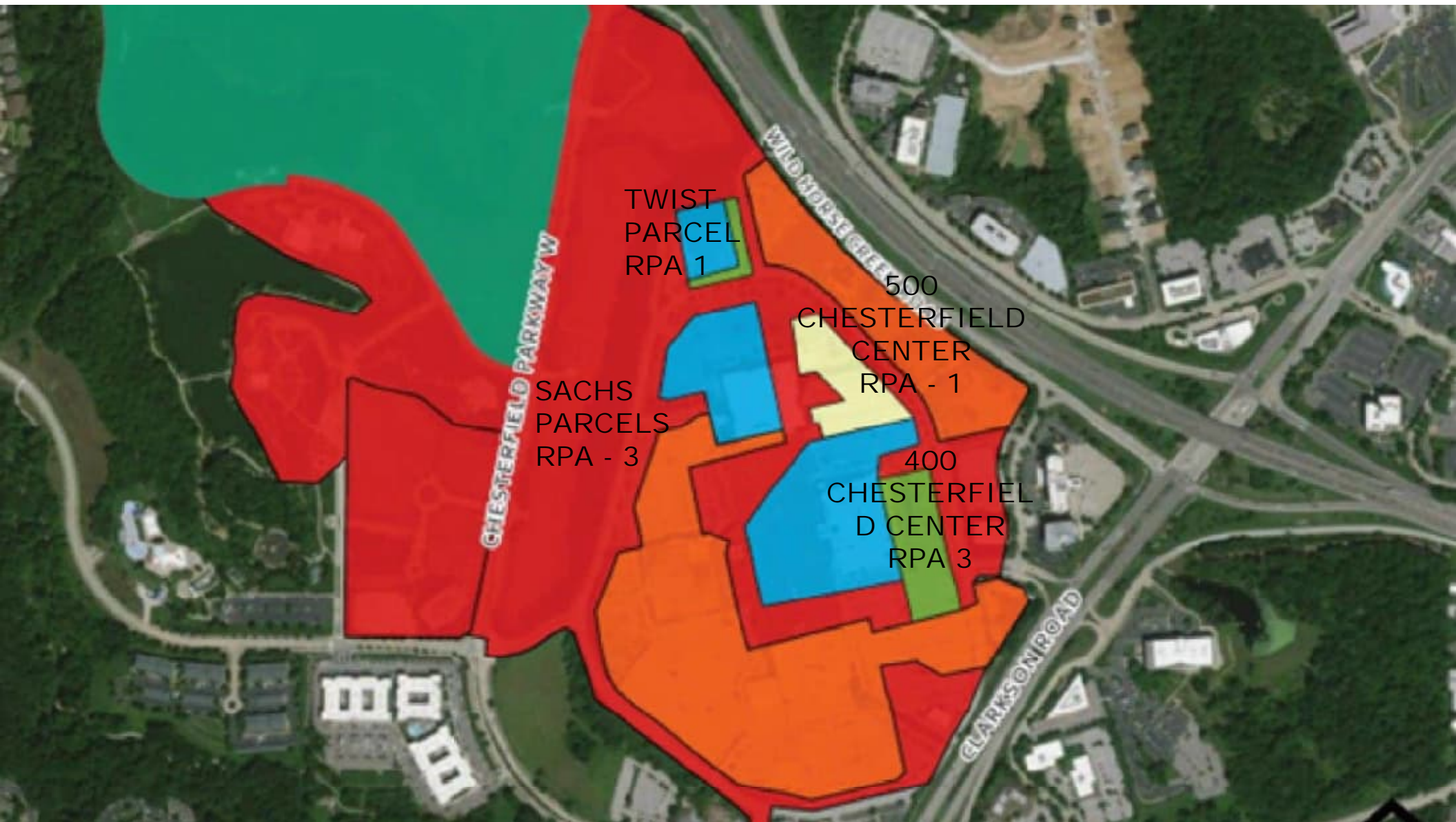
-VS-

TSG ZONING PETITION

ZONING PETITION







TWIST
PARCEL
RPA 1

SACHS
PARCELS
RPA - 3

500
CHESTERFIELD
CENTER
RPA - 1

400
CHESTERFIELD
CENTER
RPA 3

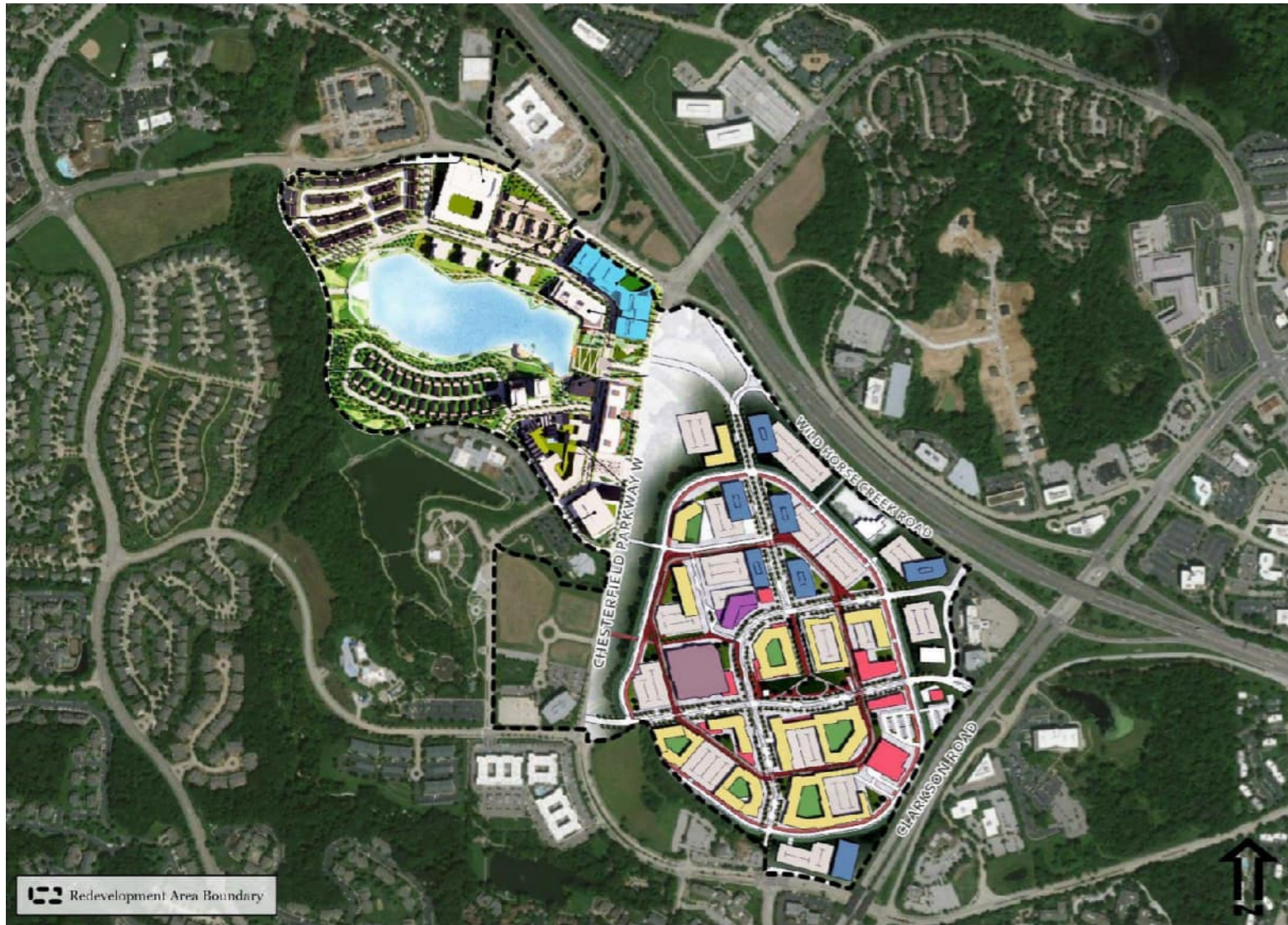


PLATE 3 - REDEVELOPMENT PROGRAM COMPONENTS

CHESTERFIELD REGIONAL TIF REDEVELOPMENT AREA

0.3 Miles
PG&V PLANNERS

CHESTERFIELD REGIONAL TIF 241 Acres

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
Total	3,366	4,625,400	664,000	2,781,200	314,800	5,834,922

THE COST-BENEFIT ANALYSIS OF THE APPROVED TIF

(currently on the City's website)

estimated 2,725 residential units
within RPA - 1

The Mall Property

RPA-1 Mall re-development, DID NOT
INCLUDE THE 26 acres between the
Mall and Chesterfield Parkway (Sachs
properties) AND DID NOT INCLUDE
400 CHESTERFIELD CENTER

The Sachs properties were within RPA
- 3 and the TIF did not include any
development of those parcels



PROPERTIES IN ZONING PETITION, BUT NOT IN RPA – 1

SACHS PARCEL 25.883 ACRES

RPA 1 ROADWAYS AND CARVE-OUTS 5 ACRES *ESTIMATED*

PROPERTIES IN RPA – 1, BUT NOT IN ZONING PETITION

TWIST PARCEL 4.09 ACRES

DILLARDS PARCEL 16.68 ACRES

500 CHESTERFIELD CENTER 2.25 ACRES

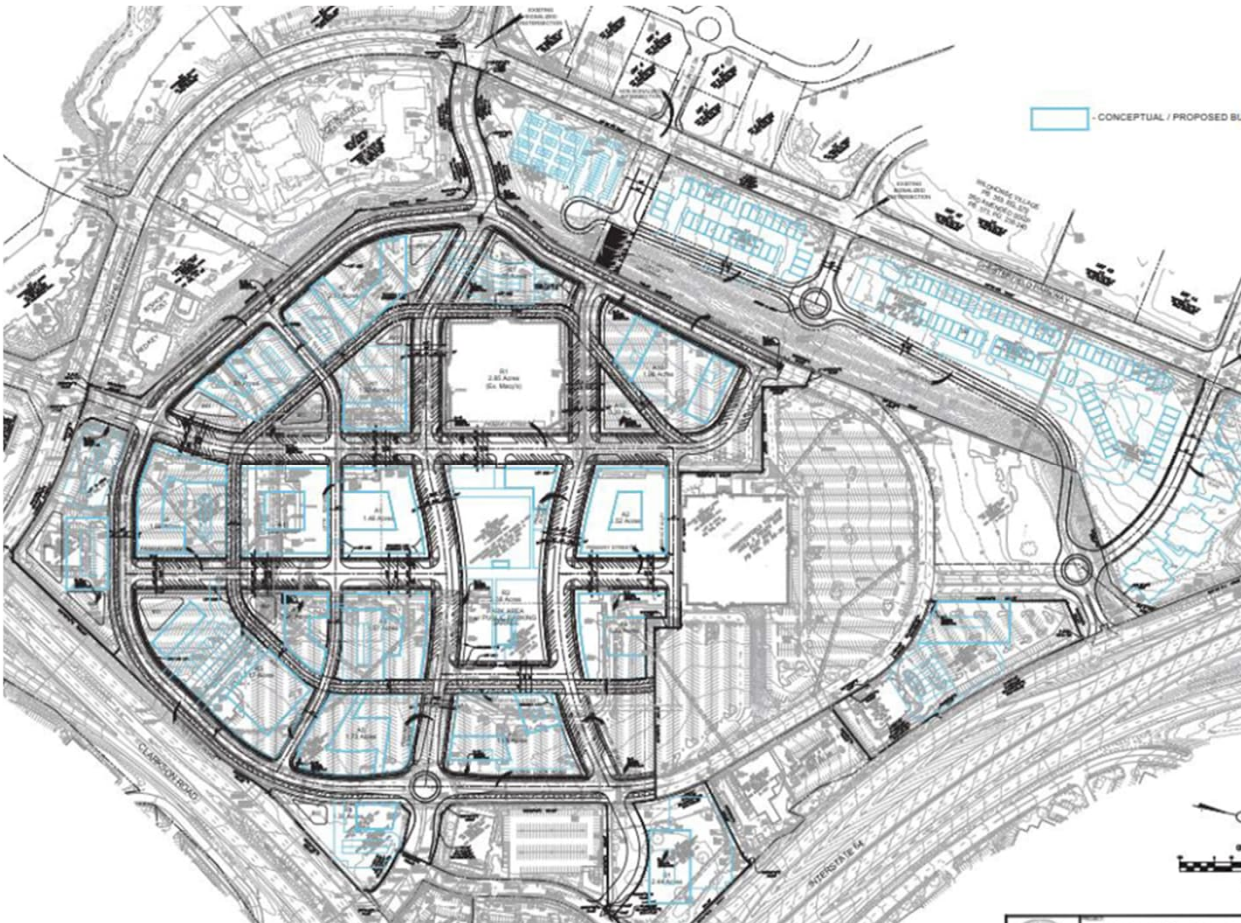
TOTAL 23.63 ACRES

ZONING PETITION ACREAGE ROUGHLY 7 ACRES

LARGER THAN TIF RPA-1

The Projects

TIF PLAN
RPA-1 (A thru D)
2,725 units



ZONING PETITION
ZONING ACREAGE IS 7 ACRES
LARGER AND REQUEST IS FOR
2,880 DENSITY

7 ACRES AT 30 UNITS/ACRES
YIELDS 210 ADDITIONAL,
 $2,725 + 210 = 2,935$ UNITS

AN
OVER-SIMPLIFICATION
ANALYSIS OF THE IMPACTS
ON
TIF BONDING CAPACITY

RPA 1A AMORTIZATION SCHEDULE

Available Incremental Revenues	Bond Amortization Schedule							Calendar Year
Total PILOTs + EATs	Total PILOTs + EATs Net of Coverage	Interest Payments	Principal Payments	Estimated Debt Service Payments	Outstanding Principal Balance	Debt Reserve Fund (months of interest)	Excess Revenues (Coverage)	
	1.30	5.50%	Proposed Par Amount (\$ received):				\$96,100,000	2027
	30% Coverage	Interest	Principal	Princ & Interest		18		
\$1,173,795	\$902,920	On principal			\$105,189,250	\$7,928,250		2027
\$2,683,906	\$2,967,463	(\$5,785,409)	\$2,817,946	(\$2,967,463)	\$108,007,196	\$7,928,250	(\$5,919,449)	2028
\$4,267,862	\$3,282,971	(\$5,940,396)	\$2,657,425	(\$3,282,971)	\$110,664,621	\$7,928,250	\$984,891	2029
\$5,802,587	\$4,463,529	(\$6,086,554)	\$1,623,025	(\$4,463,529)	\$112,287,647	\$7,928,250	\$1,339,059	2030
\$7,464,081	\$5,741,601	(\$6,175,821)	\$434,220	(\$5,741,601)	\$112,721,867	\$7,928,250	\$1,722,480	2031
\$9,026,424	\$6,943,403	(\$6,199,703)	(\$743,701)	(\$6,943,403)	\$111,978,166	\$7,928,250	\$2,083,021	2032
\$10,771,702	\$8,285,925	(\$6,158,799)	(\$2,127,126)	(\$8,285,925)	\$109,851,040	\$7,928,250	\$2,485,777	2033
\$12,400,220	\$9,538,631	(\$6,041,807)	(\$3,496,824)	(\$9,538,631)	\$106,354,216	\$7,928,250	\$2,861,589	2034
\$12,648,416	\$9,729,550	(\$5,849,482)	(\$3,880,069)	(\$9,729,550)	\$102,474,148	\$7,928,250	\$2,918,865	2035
\$12,681,325	\$9,754,865	(\$5,636,078)	(\$4,118,787)	(\$9,754,865)	\$98,355,361	\$7,928,250	\$2,926,460	2036
\$12,936,665	\$9,951,281	(\$5,409,545)	(\$4,541,736)	(\$9,951,281)	\$93,813,625	\$7,928,250	\$2,985,384	2037
\$12,970,258	\$9,977,121	(\$5,159,749)	(\$4,817,372)	(\$9,977,121)	\$88,996,252	\$7,928,250	\$2,993,136	2038
\$13,232,951	\$10,179,193	(\$4,894,794)	(\$5,284,400)	(\$10,179,193)	\$83,711,853	\$7,928,250	\$3,053,758	2039
\$13,267,242	\$10,205,571	(\$4,604,152)	(\$5,601,419)	(\$10,205,571)	\$78,110,434	\$7,928,250	\$3,061,671	2040
\$13,537,504	\$10,413,465	(\$4,296,074)	(\$6,117,391)	(\$10,413,465)	\$71,993,043	\$7,928,250	\$3,124,039	2041
\$13,572,508	\$10,440,391	(\$3,959,617)	(\$6,480,773)	(\$10,440,391)	\$65,512,270	\$7,928,250	\$3,132,117	2042
\$13,850,559	\$10,654,276	(\$3,603,175)	(\$7,051,101)	(\$10,654,276)	\$58,461,168	\$7,928,250	\$3,196,283	2043
\$13,886,291	\$10,681,762	(\$3,215,364)	(\$7,466,398)	(\$10,681,762)	\$50,994,770	\$7,928,250	\$3,204,529	2044
\$14,172,358	\$10,901,814	(\$2,804,712)	(\$8,097,102)	(\$10,901,814)	\$42,897,669	\$7,928,250	\$3,270,544	2045
\$14,208,835	\$10,929,873	(\$2,359,372)	(\$8,570,501)	(\$10,929,873)	\$34,327,168	\$7,928,250	\$3,278,962	2046
\$14,503,153	\$11,156,271	(\$1,887,994)	(\$9,268,277)	(\$11,156,271)	\$25,058,891	\$7,928,250	\$3,346,881	2047
\$14,540,389	\$11,184,915	(\$1,378,239)	(\$9,806,676)	(\$11,184,915)	\$15,252,215	\$7,928,250	\$3,355,474	2048
\$14,843,199	\$11,417,846	(\$838,872)	(\$10,578,974)	(\$11,417,846)	\$4,673,241	\$7,928,250	\$3,425,354	2049
\$14,881,212	\$11,447,086	(\$257,028)	(\$4,673,241)	(\$4,930,269)	\$0	\$0	\$9,950,942	2050

NOT THIS
SIMPLE,
BUT.....

ESTIMATED
BONDING
CAPACITY OF
ORIGINAL TIF
MODEL

RPA 1A
~\$96 MILLION

RPA 1A AMORTIZATION SCHEDULE

Available Incremental Revenues	Bond Amortization Schedule							Calendar Year
Total PILOTs + EATs	Total PILOTs + EATs Net of Coverage	Interest Payments	Principal Payments	Estimated Debt Service Payments	Outstanding Principal Balance	Debt Reserve Fund (months of interest)	Excess Revenues (Coverage)	
	1.30	5.50%	Proposed Par Amount (\$ received):				\$85,000,000	2027
	30% Coverage	Interest	Principal	Princ & Interest		18		
\$968,027	\$744,636	On principal			\$93,062,500	\$7,012,500		2027
\$2,506,519	\$2,672,728	(\$5,118,438)	\$2,445,709	(\$2,672,728)	\$95,508,209	\$7,012,500	(\$5,057,628)	2028
\$3,873,224	\$2,979,403	(\$5,252,952)	\$2,273,548	(\$2,979,403)	\$97,781,758	\$7,012,500	\$893,821	2029
\$5,196,015	\$3,996,935	(\$5,377,997)	\$1,381,062	(\$3,996,935)	\$99,162,820	\$7,012,500	\$1,199,080	2030
\$6,621,044	\$5,093,110	(\$5,453,955)	\$360,845	(\$5,093,110)	\$99,523,664	\$7,012,500	\$1,527,933	2031
\$7,965,101	\$6,127,000	(\$5,473,802)	(\$653,199)	(\$6,127,000)	\$98,870,465	\$7,012,500	\$1,838,100	2032
\$9,453,742	\$7,272,109	(\$5,437,876)	(\$1,834,234)	(\$7,272,109)	\$97,036,232	\$7,012,500	\$2,181,633	2033
\$10,849,649	\$8,345,884	(\$5,336,993)	(\$3,008,891)	(\$8,345,884)	\$94,027,341	\$7,012,500	\$2,503,765	2034
\$11,051,342	\$8,501,033	(\$5,171,504)	(\$3,329,529)	(\$8,501,033)	\$90,697,812	\$7,012,500	\$2,550,310	2035
\$11,084,220	\$8,526,323	(\$4,988,380)	(\$3,537,944)	(\$8,526,323)	\$87,159,868	\$7,012,500	\$2,557,897	2036
\$11,291,663	\$8,685,895	(\$4,793,793)	(\$3,892,102)	(\$8,685,895)	\$83,267,766	\$7,012,500	\$2,605,768	2037
\$11,325,224	\$8,711,711	(\$4,579,727)	(\$4,131,983)	(\$8,711,711)	\$79,135,782	\$7,012,500	\$2,613,513	2038
\$11,538,583	\$8,875,833	(\$4,352,468)	(\$4,523,365)	(\$8,875,833)	\$74,612,417	\$7,012,500	\$2,662,750	2039
\$11,572,840	\$8,902,185	(\$4,103,683)	(\$4,798,502)	(\$8,902,185)	\$69,813,916	\$7,012,500	\$2,670,655	2040
\$11,792,287	\$9,070,990	(\$3,839,765)	(\$5,231,224)	(\$9,070,990)	\$64,582,691	\$7,012,500	\$2,721,297	2041
\$11,827,256	\$9,097,889	(\$3,552,048)	(\$5,545,841)	(\$9,097,889)	\$59,036,851	\$7,012,500	\$2,729,367	2042
\$12,052,967	\$9,271,513	(\$3,247,027)	(\$6,024,486)	(\$9,271,513)	\$53,012,365	\$7,012,500	\$2,781,454	2043
\$12,088,662	\$9,298,971	(\$2,915,680)	(\$6,383,291)	(\$9,298,971)	\$46,629,074	\$7,012,500	\$2,789,691	2044
\$12,320,820	\$9,477,553	(\$2,564,599)	(\$6,912,954)	(\$9,477,553)	\$39,716,119	\$7,012,500	\$2,843,266	2045
\$12,357,258	\$9,505,583	(\$2,184,387)	(\$7,321,196)	(\$9,505,583)	\$32,394,923	\$7,012,500	\$2,851,675	2046
\$12,596,048	\$9,689,268	(\$1,781,721)	(\$7,907,547)	(\$9,689,268)	\$24,487,376	\$7,012,500	\$2,906,780	2047
\$12,633,245	\$9,717,880	(\$1,346,806)	(\$8,371,075)	(\$9,717,880)	\$16,116,301	\$7,012,500	\$2,915,364	2048
\$12,878,861	\$9,906,816	(\$886,397)	(\$9,020,419)	(\$9,906,816)	\$7,095,882	\$7,012,500	\$2,972,045	2049
\$12,916,832	\$9,936,025	(\$390,273)	(\$7,095,882)	(\$7,486,155)	\$0	\$0	\$5,430,677	2050

NOT THIS
SIMPLE,
BUT.....

REDUCTION OF
200
RESIDENTIAL
UNITS

ROUGHLY
REDUCES
BONDING
CAPACITY BY \$11
MILLION