



December 2, 2021

AMENDED MEETING NOTICE
of the
SPRINGFIELD CITY COUNCIL

TO: All Members of City Council

IN ACCORDANCE WITH SECTION 2-32 OF THE SPRINGFIELD CITY CODE, NOTICE IS HEREBY GIVEN THAT A SPECIAL MEETING OF THE CITY COUNCIL IS HEREBY CALLED FOR THE FOLLOWING PURPOSE:

1. **ROLL CALL.**
2. **FIRST READING BILLS. Citizens May Speak. May Be Voted On.**
3. **COUNCIL BILL 2021- 317 (Schilling)**

A special ordinance approving the Brody Corners Tax Increment Financing Plan, establishing a redevelopment area, designating the redevelopment area as a blighted area, making other required findings for the redevelopment plan, designating a developer of record for the redevelopment plan, approving a redevelopment agreement with the developer, and directing staff to implement the redevelopment plan.

4. **COUNCIL BILL 2021- 318 (Schilling)**

A special ordinance approving a Redevelopment Project for the Brody Corners Tax Increment Financing Plan and initiating tax increment financing therein.

5. **COUNCIL BILL 2020-098 (McClure) Tabled at the April 19, 2021 City Council Meeting.**

A special ordinance approving a Redevelopment Project for the IDEA Commons Tax Increment financing plan and initiating tax increment financing therein.

6. **COUNCIL BILL 2020-098 Substitute 1 (McClure)**

A special ordinance approving a Redevelopment Project for the IDEA Commons Tax Increment financing plan and initiating tax increment financing therein.



7. ADJOURN.

SAID MEETING SHALL BE HELD beginning on **Monday, December 6, 2021** at **12:00 p.m** and is to be held in City Council Chambers, Historic City Hall, 830 N Boonville.

A handwritten signature in black ink, appearing to read 'Ken McClure', is written over a horizontal line.

Ken McClure, Mayor



Amended Agenda

Ken McClure, Mayor	
Zone Councilmembers	General Councilmembers
Angela Romine, (1)	Heather Hardinger, (A)
Abe McGull, (2)	Craig Hosmer, (B)
Mike Schilling, (3)	Andrew Lear, (C)
Matthew Simpson, (4)	Richard Ollis, (D)

Monday, December 6, 2021 at 12:00 p.m.
City Council Chambers, Historic City Hall, 830 N Boonville

SPECIAL COUNCIL MEETING

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7. **ADJOURN.**

All open meetings are videotape recorded.
In accordance with ADA guidelines, if you need special accommodations when attending any City meeting, please notify the City Clerk's Office at 864-1651 at least three days prior to the scheduled meeting.

One-Rdg. _____
P. Hrngs. _____
Pgs. 201
Filed: 11-23-21

Sponsored by: Schilling

First Reading: _____

Second Reading: _____

COUNCIL BILL: 2021-317

SPECIAL ORDINANCE _____

AN ORDINANCE

1 APPROVING the Brody Corners Tax Increment Financing Plan, establishing a
2 redevelopment area, designating the redevelopment area as a blighted
3 area, making other required findings for the redevelopment plan,
4 designating a developer of record for the redevelopment plan,
5 approving a redevelopment agreement with the developer, and
6 directing staff to implement the redevelopment plan.
7
8

9 WHEREAS, City staff has worked with West Sunshine Development, LLC, the
10 proposed developer ("Developer") to prepare the Brody Corners Tax Increment
11 Financing Plan ("TIF Plan") pursuant to the Real Property Tax Increment Allocation
12 Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (the
13 "TIF Act"), for the redevelopment of the area generally located at 5505 West Sunshine
14 in Springfield, Missouri, and generally bounded by the James River Freeway and West
15 Sunshine Street to the south, commercial development to the east, residential property
16 to the north, and undeveloped land to the west, containing approximately 26 acres of
17 land (the "Redevelopment Area") that is proposed to be developed in a single
18 redevelopment project described under the TIF Plan (the "Redevelopment Project"); and
19

20 WHEREAS, pursuant to the provisions of the Act, the Tax Increment Financing
21 Commission of the City of Springfield, Missouri ("TIF Commission") was composed of
22 representatives from the City and from the affected taxing jurisdictions for the purpose
23 of conducting a public hearing and making recommendations with respect to the TIF
24 Plan to the City Council of the City of Springfield, Missouri ("City Council"); and
25

26 WHEREAS, on July 6, 2021, the Land Clearance for Redevelopment Authority
27 recommended that the City Council find that the property described in the TIF Plan is
28 blighted; and
29

30 WHEREAS, in accordance with the written procedures relating to bids and
31 proposals for implementation of redevelopment projects as adopted by the City, the City
32 published in *The Springfield News-Leader* on October 18, 2021, a notice of request for
33 proposals for the implementation of redevelopment projects for the TIF Plan, which

provided reasonable opportunity for any person to submit proposals for redevelopment projects in compliance with Section 99.820.1(3) of the Revised Statutes of Missouri; and

WHEREAS, the City received no additional proposals in response to the published request for proposals; and

WHEREAS, on November 22, 2021, after due notice in accordance with the Act, the TIF Commission held a public hearing, at which all interested persons and taxing districts affected by the TIF Plan were afforded an opportunity to make comments and protests, file written objections, and be heard orally regarding adoption of the TIF Plan; and

WHEREAS, on November 22, 2021, the TIF Commission having heard and considered the objections, protests, comments, and other evidence adduced at the public hearing, voted to approve Resolution No. 2021-01, which recommended that the City Council make certain required findings and amend and approve the TIF Plan; and

WHEREAS, on December 6, 2021, at a special meeting, the City Council considered the TIF Plan, the recommendations of the TIF Commission, and the recommendations of City staff, and provided parties in interest and citizens an opportunity to be heard regarding the TIF Plan; and

WHEREAS, having heard and considered the objections, protests, comments, and other evidence adduced at the meetings, the evidence and testimony submitted at the TIF Commission public hearing, the recommendations of the TIF Commission, the recommendations of City staff, and the input of interested persons and citizens, the City Council desires to designate the Redevelopment Area, declare the Redevelopment Area as a blighted area, and approve the TIF Plan; and

WHEREAS, the City Council desires to enter into a redevelopment agreement with the Developer to establish the rights, duties, and obligations of the City and the Developer, to implement the TIF Plan, and to establish certain related matters.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SPRINGFIELD, MISSOURI, as follows, that:

Section 1 – The City Council hereby makes the following findings for approval of the TIF Plan, which is attached to this ordinance as “Exhibit A” and incorporated herein by reference:

A. The TIF Plan sets forth in writing a general description of the program to be undertaken to accomplish its objectives, including the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the

80 property within the Redevelopment Area which is to be subjected to payments in
81 lieu of taxes and economic activity taxes pursuant to Section 99.845, RSMo, an
82 estimate as to the equalized assessed valuation after redevelopment, and the
83 general land uses to apply in the Redevelopment Area.

84
85 B. The Redevelopment Area on the whole is a blighted area, as such
86 term is defined in Section 99.805(1), RSMo, due to the presence of blighting
87 factors as set forth in Exhibit 3 to the TIF Plan, including that the Redevelopment
88 Area is characterized by unsanitary and unsafe conditions, deterioration of site
89 improvements, and conditions which endanger life and property, and that the
90 area is an economic liability for the City and a menace to the public health, safety
91 or welfare in its present condition and use. The TIF Plan is also accompanied by
92 an affidavit, signed by the Developer and set forth in Exhibit 13 to the TIF Plan,
93 attesting to the blighting conditions of the Redevelopment Area.

94
95 C. The proposed redevelopment satisfies the “but for” test set forth in
96 Section 99.810, RSMo, in that the Redevelopment Area has not been subject to
97 growth and development through investment by private enterprise and would not
98 reasonably be anticipated to be developed without the adoption of tax increment
99 financing. The TIF Plan is accompanied by an affidavit, signed by the Developer
100 and set forth in Exhibit 13, attesting to this finding.

101
102 D. The TIF Plan is in conformance with the Comprehensive Plan for
103 the development of the City as a whole.

104
105 E. The TIF Plan contains estimated dates of completion of the
106 Redevelopment Project and estimated dates for the retirement of obligations
107 incurred to finance redevelopment project costs, and said dates are not more
108 than twenty-three (23) years from the adoption of an ordinance approving a
109 Redevelopment Project within the Redevelopment Area.

110
111 F. A Relocation Plan has been developed for relocation assistance for
112 businesses and residences, and the relocation of any business or residents in
113 the Redevelopment Area, if necessary, will take place in accordance with the
114 Relocation Plan attached to the TIF Plan as Exhibit 4.

115
116 G. The TIF Plan is accompanied by a Cost/Benefit Analysis showing
117 the economic impact of the TIF Plan on each taxing district and political
118 subdivision within the Redevelopment Area if the proposed Redevelopment
119 Project is built pursuant to the TIF Plan or is not built, and the Commission
120 received evidence that the proposed Redevelopment Project is financially
121 feasible to undertake with TIF assistance in the form of the Developer’s return on
122 investment calculations attached to the TIF Plan as part of Exhibit 13.

123
124 H. The Plan does not include the initial development or redevelopment
125 of any gambling establishment.

I. The area selected for the Redevelopment Project includes only those parcels of real property and improvements thereon which will be directly and substantially benefited by the Redevelopment Project improvements.

Section 2 – The TIF Plan is hereby approved.

Section 3 – West Sunshine Development, LLC, is hereby designated as the developer of record for the TIF Plan and the Redevelopment Project that may be approved by the City Council pursuant to the TIF Plan.

Section 4 – The land legally described in Exhibit 2 of the TIF Plan is hereby designated as the Redevelopment Area for the TIF Plan.

Section 5 – There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the “*Brody Corners Special Allocation Fund*” which shall contain separate segregated accounts into which payments in lieu of taxes, economic activity taxes and other revenues shall be deposited, as collected by the City pursuant to the TIF Plan.

Section 6 – The Tax Increment Financing Redevelopment Agreement, in substantially the form attached hereto as “Exhibit B” (the “Agreement”), is hereby approved and the Mayor, City Clerk, and/or City Manager are authorized to execute and deliver the Agreement with such changes therein as shall be approved by the officials of the City executing the Agreement, such officials’ signatures thereon being conclusive evidence of their approval thereof.

Section 7 – The Mayor, City Clerk, City staff, the City’s special legal counsel, and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance, to create those funds and accounts required by the Act to implement the TIF Plan, and to execute and deliver for and on behalf of the City all certificates, instruments, and agreements or other documents as may be necessary, desirable, convenient, or proper to perform all matters authorized herein.

Section 8 – 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 accord with the legislative intent.

172 Section 9 – This Ordinance shall be in full force and effect from and after the date
173 of its passage and approval.

174
175 Passed at meeting: _____

176
177 _____
178 Mayor

179
180 Attest: _____, City Clerk

181
182 Filed as Ordinance: _____

183
184
185 Approved as to form: Jill Burris, Assistant City Attorney

186
187
188 Approved for Council action: Jason A. Hage, City Manager

EXPLANATION TO COUNCIL BILL 2021-317

FILED 11-23-21

ORIGINATING DEPARTMENT: Economic Vitality Department

PURPOSE: To adopt a special ordinance approving the Brody Corners Tax Increment Financing Plan, establishing a redevelopment area, designating the redevelopment area as a blighted area, making other required findings for the redevelopment plan, and directing staff to implement the redevelopment plan.

BACKGROUND: The City and West Sunshine Development, LLC (“Developer”) entered into a Preliminary Funding Agreement in February 2021 to provide the process and source of funds for the City to work with the Developer to draft a tax increment financing plan and negotiate a tax increment financing agreement to facilitate the development of an area, generally located at the northwest corner of West Sunshine Street and James River Freeway (Highway 60). Staff has worked closely with representatives of Developer since that time, and this ordinance is the culmination of that effort.

This ordinance will take the following actions regarding the Brody Corners Tax Increment Financing Plan (the “TIF Plan”):

- Designate the Redevelopment Area for the TIF Plan;
- Declare that the Redevelopment Area is a blighted area and make the other required factual findings for the TIF Plan;
- Approve the TIF Plan; and
- Designate the Developer as the developer of record for the TIF Plan.

On July 6, 2021, the Land Clearance for Redevelopment Authority reviewed the Blight Study that is attached to the TIF Plan as “Exhibit 3” and recommended that the City Council find that the property is blighted as set forth in the Study.

On November 22, 2021, the Tax Increment Financing Committee of the City of Springfield conducted a public hearing regarding the TIF Plan and thereafter adopted Resolution No. 2021-01 which recommends the City Council make the required findings to adopt the TIF Plan, adopt an ordinance which approves the TIF Plan and, declare that the Developer is the developer of record for the redevelopment projects described in the TIF Plan, and that the City enter into a Redevelopment Agreement to implement the TIF Plan.

The TIF Plan provides that the Redevelopment Area will contain a single Redevelopment Project which will be activated. The total project costs for the entire TIF Plan are projected to be about \$27 million (budget in Exhibit 5 of TIF Plan). The reimbursable Project Costs are projected to be about \$6.5 million, which consist of on-site excavation, public utilities, sewer and stormwater; off-site public utilities and street improvements; and allowable fees.

Economic Development Incentives Policy

The *Economic Development Incentives Policy Manual*, adopted by City Council in 2011, and amended in December 2018, includes policies related to the use of Tax Increment Financing. In addition, it contains General Policies applicable to all projects. The following policies are pertinent to this project.

1. Each TIF application must demonstrate that the applicant has thoroughly explored the use of alternative financing methods.
2. TIF applicants must demonstrate that they have the financial ability to complete and operate the project.
3. The use of TIF will be considered for those projects which demonstrate a substantial and significant public benefit by constructing public improvements in support of developments that will create new jobs and retain existing employment, eliminate blight, and/or strengthen the employment and economic base of the City.
4. Most favorable consideration will be given to TIF plans that propose no more than 20% of total project costs (including all hard and soft costs and developer fees) be reimbursed with TIF revenues.
5. Any developer receiving TIF assistance shall provide a minimum of fifteen percent (15%) cash equity investment in the project. TIF revenue and land values shall not be used to supplant cash equity. Projects with equity contributions from the developer in excess of 25% will be viewed more favorably.
6. TIF applications for retail and commercial projects will be considered for projects that encourage an inflow of customers from outside the City or will provide services or fill retail markets that are currently unavailable or in short supply in the City. Additional consideration will be given to projects in excess of \$15 million or the development of vacant property in areas where the project will be the initial development or will serve as a catalyst for further quality development.
7. TIF projects which are constructed in phases are viewed with greater skepticism. TIF projects that propose a reasonable and certain end date for construction and occupancy and demonstrate clearly and convincingly how those goals will be achieved will be viewed positively. Projects with commitments by tenants by lease or other legally binding contracts will be viewed with greater favor.

8. The term of the TIF shall be the minimum necessary, with shorter terms receiving more favorable consideration than those extending the maximum 23 years.
9. Most favorable considerations will be given to TIF projects that provide immediate benefit to taxing jurisdictions.
10. Proposed blight studies for TIF districts must be reviewed by the Land Clearance for Redevelopment Authority and TIF Commission for their recommendations regarding blight.
11. The City will maintain a retainage account until each project is completed or satisfies other performance standards.
12. The City may charge an administrative fee of 2% of annual TIF revenues to partially offset the cost of record-keeping for each TIF project. The fee may be assessed on a quarterly basis against the annual increment generated by the TIF project.
13. Notwithstanding the foregoing, TIF applications which do not meet the above criteria will be viewed favorably if the application clearly demonstrates that the project is of vital interest to the City and will significantly assist the City in the elimination of blight, financing desirable public improvements, strengthening the employment and economic base of the City, increasing property values, reducing poverty, creating economic stability, upgrading older neighborhoods, and/or facilitating economic self-sufficiency.

REMARKS: The total project budget identified in the Brody Corners TIF Plan is \$27,025,740. Approximately 7.8% (\$3,442,677) will be reimbursed by TIF proceeds. The Developer and End Use Developers will fund the remainder (\$23,583,063) of the project. The Developer has agreed to a mandatory surplus of 25% of the Payments in Lieu of Taxes, which will provide immediate benefit to the taxing jurisdictions. The term of this TIF will be 23 years.

The proposed Brody Corners TIF Plan and accompanying TIF Agreement address both the general and TIF-specific incentive policies. Staff, LCRA, and the TIF Commission recommend approval.

Submitted by:



Sarah Kerner,
Economic Development Director

Approved:



Jason Gage,
City Manager

BRODY CORNERS TAX INCREMENT FINANCING PLAN

City of Springfield, Missouri

A PLAN PREPARED BY:

Husch Blackwell LLP
901 St. Louis Street, Suite 1800
Springfield, Missouri 65806

Filed with the City Clerk on September 30, 2021.

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EXHIBITS

- 1. MAP OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT**
- 2. LEGAL DESCRIPTION OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT**
- 3. BLIGHT STUDY**
- 4. RELOCATION ASSISTANCE PLAN**
- 5. BUDGET FOR REDEVELOPMENT PROJECT AND ANTICIPATED COST OF PLANNED DEVELOPMENT**
- 6. SOURCES AND USES SUMMARY**
- 7. BASE PROPERTY DATA WORKSHEETS**
- 8. PROJECTION OF TIF REVENUES**
- 9. AMORTIZATION SCHEDULES**
- 10. PROJECTION OF INCREMENTAL NON-TIF REVENUES**
- 11. COST-BENEFIT ANALYSIS**
- 12. EVIDENCE OF COMMITMENTS TO FINANCE PROJECT COSTS**
- 13. AFFIDAVIT**
- 14. PROPOSED LAND USES IN REDEVELOPMENT AREA**

I. INTRODUCTION

A. The Redevelopment Plan

This Brody Corners Tax Increment Financing Plan (this “Redevelopment Plan”) contemplates the development of a commercial use development located on West Sunshine Street in the City of Springfield, Greene County, Missouri. The potential for retail, nationally franchised quick service restaurants, office space and potential for spacious areas for service industry will provide the economy with shopping, convenient dining opportunities, office space and support the local economy. The Redevelopment Plan land area is comprised of approximately 26 acres with frontage along West Sunshine Street near Highway 60.

B. Redevelopment Area

The boundaries of the Redevelopment Area are generally depicted in Exhibit 1. The legal description of the Redevelopment Area is set forth in Exhibit 2. In the event of any inconsistency between Exhibit 1 and Exhibit 2, Exhibit 2 shall control.

The Redevelopment Area is anticipated to include 7 lots on which retail, restaurant, offices, and space for shopping and services may be constructed.

C. Project Costs

The Redevelopment Plan contemplates the application of tax increment financing and community improvement district sales tax revenues toward the payment of eligible Reimbursable Project Costs, in accordance with Exhibit 5.

D. Redevelopment Plan Objectives

The general objectives of the Redevelopment Plan are:

1. To enhance the tax base of the City and the other Taxing Districts, and encourage private investment in the surrounding area;
2. To increase employment opportunities;

3. To stimulate construction and development and generate tax revenues, including, but not limited to, real estate tax revenues, sales tax revenues, and personal property tax revenues; all of which would not occur without Tax Increment Financing assistance; and

4. To remediate blighting conditions described in the Blight Study (defined and discussed below under **Section VII.A.**).

II. DEFINITIONS

As used in this Redevelopment Plan, the following terms shall have these meanings:

A. Act. The Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 et seq., of the Revised Statutes of Missouri, as amended.

B. Blighted Area. An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, 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, morals, or welfare in its present condition and use.

C. City. The City of Springfield, Missouri.

D. City Council. The City Council of the City.

E. Commission. The Tax Increment Financing Commission of the City of Springfield, Missouri.

F. Community Improvement District (“CID”). A community improvement district formed under the Community Improvement District Act , Sections 67.1401 to 67.1571 of the Revised Statutes of Missouri, as amended.

G. Economic Activity Taxes (EATSSs). The total additional revenue from taxes which are imposed by the City and other Taxing Districts, and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within the Redevelopment Area in the calendar year prior to the adoption of the ordinance approving the Redevelopment Project, 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, RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo., taxes imposed on sales under and pursuant to section 67.700 or 650.399 for the purpose of emergency communication systems, licenses, fees or special assessments other than Payments in Lieu of Taxes and interest and penalties thereon, and any other taxes excluded by Missouri law. If a retail establishment relocates to the Redevelopment Area within one (1) year from a facility within the same county and the governing body of the City passes an ordinance finding 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 the City and other Taxing Districts over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the Redevelopment Area, as provided in Section 99.845 RSMo.

H. Gambling Establishment. An excursion gambling boat as defined in Section 313.800 RSMo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person

licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.

I. Obligations. Bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, or by other appropriate issuer, approved by the City, to pay or reimburse all or any portion of the Reimbursable Project Costs or to otherwise carry out a Redevelopment Project or to refund outstanding obligations.

J. Ordinance. An ordinance enacted by the City Council of the City.

K. Planned Development. The construction of new commercial buildings and related site improvements for end use as a convenience store, retail, restaurants, office space and/or service industry space, the development of which will be facilitated by the Redevelopment Project.

L. Payments in Lieu of Taxes (PILOTs). Those estimated revenues from real property in the Redevelopment Area, which revenues according to this Plan are to be used for a private use, which Taxing Districts would have received had the City 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 Redevelopment Area 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 RSMo. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate located in the Redevelopment Area from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 RSMo.

M. Redevelopment Area. The real property depicted in Exhibit 1 and legally described in Exhibit 2.

N. Redevelopment Plan or Plan. This Brody Corners Tax Increment Financing Plan.

O. Redevelopment Project. The blight remediation, public infrastructure and site development activities and improvements to be undertaken within the Redevelopment Area intended to accomplish the objectives of this Redevelopment Plan, as described in the budget set out in Exhibit 5.

P. 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 the Redevelopment Plan and/or a Redevelopment Project. Such costs include, but are not limited to the following:

1. Costs of studies, surveys, plans and specifications;
2. 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, Greene County, Missouri and the City 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 the Redevelopment Plan or a Redevelopment Project;
3. Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
4. Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
5. Costs of construction of public works or public and/or private improvements;
6. 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 hereunder accruing during the estimated period of construction

of any Redevelopment Project for which such Obligations are issued and for not more than eighteen (18) months thereafter, and including reasonable reserves related thereto;

7. 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 Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs; and

8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law.

Q. Reimbursable Project Costs. A maximum of \$3,442,677 of the Redevelopment Project Costs that may be reimbursed through TIF Revenue, plus interest on such costs at the rate of 6.0% per annum from the date of certification by the City as Reimbursable Project Costs to the date of payment. All Reimbursable Project Costs incurred shall be reimbursable upon their certification and shall not require construction of additional improvements or structures in order to qualify those expenses and costs for reimbursement. A general description of and budget for the Reimbursable Project Costs is set out in Exhibit 5.

R. Special Allocation Fund. The fund maintained by the City, which contains at least two (2) separate segregated accounts for the Redevelopment Plan, maintained by the appropriate department of the City into which Payments in Lieu of Taxes are deposited in one account and Economic Activity Taxes are deposited in the other account.

S. Tax Increment Financing. Tax increment allocation financing as provided pursuant to the Act.

T. Taxing Districts. Any political subdivision of the State of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.

U. TIF Revenue. All Payments in Lieu of Taxes and all Economic Activity Taxes.

III. TAX INCREMENT FINANCING

This Redevelopment Plan is adopted pursuant to the Act. The Act enables municipalities to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and Economic Activity Taxes. A memorandum of this Redevelopment Plan shall be filed of record against all real property in the approved Redevelopment Area.

IV. FINANCING

A. Estimated Redevelopment Project Costs. The estimated schedule for implementation of the Redevelopment Plan contemplates a two (2) year build out of the Redevelopment Area after commencement of construction. The estimated Redevelopment Project Costs are set forth in Exhibit 5. The maximum Reimbursable Project Costs under this Redevelopment Plan are \$3,442,677, plus interest on such costs at the rate of 6.0% per annum from the date of certification by the City as Reimbursable Project Costs to the date of payment. This Redevelopment Plan proposes that Reimbursable Project Costs be reimbursed from Payments in Lieu of Taxes and Economic Activity Taxes generated by the Redevelopment Area.

B. Anticipated Sources of Funds. The Developer will pay all costs of the Redevelopment Project from a mix of Developer and investor equity and private loans. Developer will provide a minimum of 15% cash equity investment in the Redevelopment Project. The terms of this private equity and debt financing are yet to be finalized and are expected to include short-term construction financing and long-term financing arrangements in excess of 20 years. This Redevelopment Plan proposes that reimbursement of Reimbursable Project Costs will occur as funds are collected and available from the TIF Revenues, but not more frequently than quarterly. Anticipated sources and amounts of funds to pay Redevelopment Project Costs are discussed below.

1. Payments in Lieu of Taxes. Projections for Payments in Lieu of Taxes (“PILOTs”) are based on current and anticipated real property assessments and current and anticipated property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, the timing of the completion of the projects within the Redevelopment Area and the corresponding timing of their inclusion in the property tax rolls, and the rollback in tax levies resulting from reassessment of classification. The estimated total Payments in Lieu of Taxes generated within the Redevelopment Area while Tax Increment Financing remains in place is approximately \$7,460,306, as shown in Exhibit 8. Under the proposed Plan, twenty-five percent (25%) of all of the Payments in Lieu of Taxes generated by the Redevelopment Area shall be classified as surplus and distributed to the taxing jurisdictions on an annual basis, with the remaining Payments in Lieu of Taxes generated being made available to pay Reimbursable Project Costs. The total surplus Payments in Lieu of Taxes are estimated at \$1,865,077.

All amounts shown as anticipated Payments in Lieu of Taxes are projections based on estimates prepared by the Developer. The market value of the anticipated improvements for the Redevelopment Project and Planned Development, for which PILOT calculations are projected in Exhibit 8, is estimated to be \$20,500,000. Actual amounts generated may be greater or lesser due to variations between actual versus projected project density or market conditions.

2. Economic Activity Taxes. The projected Economic Activity Taxes generated within the Redevelopment Area while Tax Increment Financing remains in place are approximately \$3,502,745 as shown in Exhibit 8. Economic Activity Taxes will be

made available, upon annual appropriation, to pay Reimbursable Project Costs. This Plan assumes that sales tax revenues will increase at a rate of 1.0% per year, after completion.

All amounts shown as anticipated Economic Activity Taxes are projections based on estimates prepared by the Developer. The taxable retail sales resulting from the Planned Development, from which Economic Activity Tax calculations are projected in Exhibit 8, are estimated to be \$10,000,000 once the Planned Development is fully complete. Actual amounts generated may be greater or lesser due to variations between actual versus projected project density or market conditions.

3. Community Improvement District. The projected Community Improvement District within the Redevelopment Area is anticipated to generate a total of \$2,212,657 if in place for the entire duration of Tax Increment Financing as shown on Exhibit 8.

C. Evidence of Commitments to Finance. This Redevelopment Project will be financed through several revenue sources, including private financing. Commitments for financing of the Redevelopment Project are attached hereto as Exhibit 12.

V. EQUALIZED ASSESSED VALUATION

A. Most Recent Equalized Assessed Valuation. The total initial equalized assessed valuation of the Redevelopment Area according to current records at the Greene County Assessor's Office, is approximately \$236,740. The Redevelopment Area consists of the entirety of two tax parcels. The 2021 combined ad valorem property tax levy is projected to be \$6.6324 per \$100 assessed valuation. The 2020 annual ad valorem tax revenue from the Redevelopment Area was approximately \$14,954.00. The initial equalized assessed valuation is further detailed on Exhibit 8.

The Total Initial Equalized Assessed Valuation of a Redevelopment Project area within the Redevelopment Area will be determined by the Greene County Assessor prior to the time the

Redevelopment Project is approved by Ordinance. Payments in Lieu of Taxes measured by subsequent increases in property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted will be segregated from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in the Special Allocation Fund earmarked for payment of Reimbursable Project Costs as defined herein.

B. Estimated Equalized Assessed Valuation after Redevelopment. When the Redevelopment Project and the Planned Development have been completed, the total assessed valuation of the Redevelopment Area will be determined. Should the Redevelopment Area develop as contemplated as of the date of this Redevelopment Plan, and pursuant to projections provided to the City by its consultants, future equalized assessed valuation for the Redevelopment Area is estimated at approximately \$6,560,000, with property values increasing throughout the duration of Tax Increment Financing. Detailed calculations showing the estimated increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in Exhibit 8.

VI. GENERAL LAND USE

This Redevelopment Plan contemplates the rezoning of the Redevelopment Area to HC (highway commercial). The development of the Redevelopment Area may necessitate continued or additional efforts related to the planning and platting process, with development progressing pursuant to applicable provisions of the City's zoning code. It is anticipated that such land use applications will occur before development commences. The anticipated general land use within the Redevelopment Area after redevelopment is described on Exhibit 14.

VII. REQUIRED STATUTORY FINDINGS

A. Existing Conditions in Redevelopment Area. The Blight Analysis ("Blight Study") prepared by Southwest Valuation Services, dated February 2, 2021, is attached as Exhibit 3. To meet the statutory definition of blight, a minimum of one blight factor out of five must be found

to be present in the Redevelopment Area. Statutory blight factors, as summarized in the Blight Study, that may be observed on the subject parcels include the following:

1. Factor 1: Unsanitary or unsafe conditions; and
2. Factor 2: Deterioration of Site Improvements.

The Blight Study finds that the Redevelopment Area qualifies as a “blighted area” due to the presence of several factors and provides the evidence of blight as stated within the Act in Section 99.805(1) RSMo.

B. Expectations for Development. The Redevelopment Area, taken as a whole, has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of this Redevelopment Plan. The Developer has provided a Developer’s Affidavit, attached as Exhibit 13, which reflects this circumstance.

C. Conforms to Comprehensive Plan of City. The Redevelopment Plan is in conformance with the Springfield-Greene Comprehensive Plan (the “Comprehensive Plan”). The Comprehensive Plan designates the Redevelopment Area for Medium-intensity Retail, Office or Housing. This mixed category includes a variety of commercial and/or mid-or high-density housing situated at major intersections along certain road corridors. Appropriate zoning for this land use classification includes the HC, Highway Commercial District, which is intended for commercial uses that depend upon high visibility, generate high traffic volumes, and/or cater to the traveling public. These characteristics generally dictate this district be in areas at that are at least five acres in size that are located along or at the intersections of arterial classification streets or along frontage roads adjacent to freeways or other limited-access streets. The Redevelopment 12 HB: 4812-7644-8227.7 Area, which consists of approximately 28.25 acres located at a major intersection, was rezoned from County M-1, Light Manufacturing District and GR, General Retail

District to HC, Highway Commercial District, on July 12, 2021 by Special Ordinance. The Comprehensive Plan also designates the area surrounding the intersection of West Sunshine Street and James River Freeway as an emerging Activity Center. Activity Centers are areas designated for significant concentrations of commercial and residential activity. The Comprehensive Plan recommends development be focused in and around these areas to optimize use of public infrastructure, improve citizen convenience, inspire investor confidence, and promote a compact growth pattern. The Redevelopment Plan supports this recommendation by proposing new commercial development near this intersection.

D. Date to Adopt Redevelopment Project. In no event shall any ordinance approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the Ordinance approving this Redevelopment Plan.

E. Obligations. No Obligations will be issued by the City to pay Reimbursable Project Costs. The completion of the Redevelopment Project and the reimbursement of the Reimbursable Project Costs will occur no later than twenty-three (23) years from the adoption of the ordinance approving the Redevelopment Project. For purposes of this Plan, “Year 1,” as shown in the Exhibits hereto, is anticipated to be calendar year 2022, although actual implementation of this Plan may cause “Year 1” to start in a subsequent calendar year.

F. Acquisition by Eminent Domain. The City will not consider the use of eminent domain to acquire property within the Redevelopment Area.

G. Relocation Assistance. No person or business currently resides or occupies any space in the Redevelopment Area, to the extent any relocation of eligible displaced occupants and business were to exist in the Redevelopment Area, the City will adhere to the Relocation Assistance Plan detailed in Exhibit 4.

H. Cost-Benefit Analysis. A cost-benefit analysis, attached hereto as Exhibit 11, has been prepared for this Redevelopment Plan. This analysis and other evidence submitted to the Commission describe the fiscal impact on every affected Taxing District and provide sufficient information to determine that the Redevelopment Project as proposed, is financially feasible.

I. Gambling Establishment. The Redevelopment Plan does not include the development or redevelopment of any Gambling Establishment.

**BRODY CORNERS TIF PLAN
EXHIBIT 1**

**MAP OF REDEVELOPMENT AREA AND REDEVELOPMENT
PROJECT**

EXHIBIT 2

LEGAL DESCRIPTION OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT

TRACT I:

BEGINNING AT A POINT 427.87 FEET EAST OF THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 907.7 FEET TO THE NORTHEAST CORNER OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1); THENCE SOUTH ALONG THE EAST LINE OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1), 826 FEET TO THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY 166; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 490 FEET; THENCE NORTHWESTERLY MAKING AN ANGLE OF 90° WITH THE LAST DESCRIBED COURSE 362.65 FEET; THENCE WEST MAKING AN ANGLE OF 56°30' TO THE LEFT WITH THE LAST DESCRIBED COURSE 298.4 FEET; THENCE NORTH MAKING AN ANGLE OF 90°59' TO THE RIGHT WITH THE LAST DESCRIBED COURSE, 794.05 FEET TO THE POINT OF BEGINNING, BEING A PART OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23), IN GREENE COUNTY, MISSOURI.

TRACT II:

BEGINNING AT THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 427.87 FEET; THENCE SOUTH 800 FEET; THENCE WEST 427.87 FEET; THENCE NORTH TO BEGINNING, ALL IN GREENE COUNTY, MISSOURI.

TRACT III:

A TRACT OF LAND LOCATED IN SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28) NORTH, RANGE TWENTY-THREE (23) WEST, ALL BEING IN SPRINGFIELD, GREENE COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN EXISTING IRON PIN AT THE NORTHWEST CORNER OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION ONE (1); THENCE ALONG THE WEST LINE OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), SOUTH 00°06'27" EAST A DISTANCE OF 6.36 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 32°04'21" EAST A DISTANCE OF 675.90 FEET TO THE POINT FOR CORNER; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 413 THE FOLLOWING DESCRIBED COURSE, SOUTH 55°23'51" WEST A DISTANCE OF 299.98 FEET TO AN IRON PIN FOR CORNER; THENCE NORTH 58°40'55" WEST A DISTANCE OF 61.27 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 79°21'47" WEST A DISTANCE OF 54.75 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 57°44'32" WEST A DISTANCE OF 5.28 FEET TO A POINT FOR CORNER; THENCE LEAVING SAID RIGHT-OF-WAY AND ALONG THE WEST LINE OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), NORTH 00°06'27" WEST A DISTANCE OF 724.17 FEET TO THE POINT OF BEGINNING.

**BRODY CORNERS
TAX INCREMENT FINANCING PLAN
EXHIBIT 3
BLIGHT STUDY**

**Blight Study
of
Whispering Lanes Mobile Home Park
Located at the Northwest Quadrant of
James River Freeway and West Sunshine Street
in the City of Springfield
Greene County, Missouri**

**Prepared For:
Cory Collins, Esquire
Husch Blackwell**

**Effective Date:
February 2, 2021**



RICK J. MUENKS, J.D., MAI
CERTIFIED GENERAL REAL ESTATE APPRAISER

CHRISTOPHER P. MUELLER, MAI
CERTIFIED GENERAL REAL ESTATE APPRAISER

SETH JOHNSON, MAI
CERTIFIED GENERAL REAL ESTATE APPRAISER

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CERTIFIED GENERAL REAL ESTATE APPRAISER



APPRAISAL SERVICES FOR:

- FINANCING
- ACQUISITION
- DISPOSITION
- DEVELOPMENT
- TAX MATTERS
- FORECLOSURE

CONSULTING SERVICES FOR:

- MARKET STUDIES
- FEASIBILITY STUDIES
- TRANSACTION DUE DILIGENCE

LITIGATION SUPPORT FOR:

- CONDEMNATION
- PROPERTY DAMAGE CLAIMS
- PROPERTY DEFECTS
- MARITAL DISSOLUTION
- PROPERTY TAX APPEALS
- ZONING/LAND USE CONTROL HEARINGS

MAIN OFFICE -
3041 SOUTH KIMBROUGH AVE., SUITE 107
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SATELLITE OFFICE -
1103 WEST 2ND STREET
WEST PLAINS, MO 65775

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SWVALUATION.COM

August 10, 2021

West Sunshine Development, LLC
c/o Cory Collins, Esquire
Husch Blackwell
901 St. Louis Street, Suite 1800
Springfield, MO 65806

RE: Blight Study- Whispering Lanes Mobile Home Park
NWQ James River Freeway and West Sunshine Street
5505 West Sunshine Street
Springfield, Missouri 65619
Our file number: 34-21

Mr. Collins:

In fulfillment of your request, Southwest Valuation, LLC is pleased to transmit our narrative report developing an opinion of blight as defined in Section 99.805 (1) RSMo. as revised by SB 153 which was signed into law on June 30, 2021 with an effective date of August 28, 2021. The effective date of this report is February 2, 2021.

This study will be used by the you and your client as it pertains to a redevelopment plan application and determination of blight in the area covered by the redevelopment plan. The following report sets forth the most pertinent data gathered, and the reasoning leading to the opinion of blight. The analysis, opinions and conclusions were developed based on, and this report has been prepared in conformance with, our interpretation of the guidelines and recommendations set forth in the *Uniform Standards of Professional Appraisal Practice* (USPAP), and the requirements of the *Code of Professional Ethics* and *Standards of Professional Appraisal Practice* of the Appraisal Institute.

It has been a pleasure to assist you in this assignment. If you have any questions concerning the analysis or if Southwest Valuation, LLC can be of further service, please contact us.

Respectfully submitted,

Rick J. Muenks, MAI
General Real Estate Appraiser
Missouri State Certified
RA003286



Certification Statement

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the area or property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined conclusion that favors the cause of the client, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this study.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- Rick Muenks has made a personal inspection of the area that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification except the following individuals: report production, None
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, Rick Muenks has completed the continuing education program of the Appraisal Institute, and is a licensed commercial real estate appraiser in the State of Missouri.

Rick J. Muenks, MAI
General Real Estate Appraiser
Missouri State Certified
RA003286



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Summary of Study Conclusions

Study Area:	Former Whispering Lanes Mobile Home Park, Springfield, Greene County, Missouri.
Location Description:	The study area is located at the northwest quadrat of James River Freeway and West Sunshine Street. The study area is located in the city of Springfield and a portion of the land area is zoned GR – General Retail and the remaining is zoned MH-1 – Mobile Home District. The study area is in the southwest portion of the City of Springfield limits, within the urban service district for Springfield and is generally surrounded by areas incorporated into the city of Republic to the north and south.
Property Type:	Former Mobile Home Park – closed in 2012.
Report Type:	Narrative
Study Question:	Blighted Area under Section 99.805 (1) RSMo, as revised by SB 153
Report Date:	August 10, 2021
Effective Study Date:	February 2, 2021
Inspection Date:	February 2, 2021
Blight Factor – Insanitary or Unsafe Conditions:	The Whispering Lanes Mobile Home Park exhibits two overwhelming insanitary or unsafe conditions: 1. An onsite wastewater treatment system that has not been removed or remediated as required by a Court Order; and 2. There is an accumulation of debris and trash, as it appears the mobile home park has become a dumping site.
Blight Factor – Deterioration of Site Improvements:	Besides the dilapidated building structure and various mobile home remnants scattered through the area, there are various site improvements that remain in the area that are left over from the former mobile home park use. These site improvements include asphalt streets, a wastewater treatment facility including two lagoon cells situated within a sinkhole, underground water lines, and underground sewer lines, underground electrical lines, an older private water well, water storage tank, and a number of concrete pads. These site improvements have not been in use since 2012, are not in a useable condition and would require removal in order for the area to support any land use. Under the current zoning regulations that apply to the study area, and zoning regulations that would apply to any foreseeable use in the study area, connection to a public water supply is required. The existing on site system is not recognized as a public supply district. The nearest public water supply line is located at the southeast corner of Farm Road 115 and Sunshine Street. This is approximately 3,200 linear feet, and the preliminary cost to extend is in the area of \$400,000 to \$500,000.

Blight Factor – Conditions which Endanger Life or Property:	Since Whispering Lanes Mobile Home Park has been closed since 2012, there are no residents in the area that might be endangered and there are no improvements that are of value. In its present condition, the area could be utilized by homeless persons, and thereby put themselves at danger, the inspection of the area found no direct evidence of the area being used by homeless persons.
Blight Factor – Retards the Provision of Housing Accommodations:	The area in its present condition, including the existing court order to close the wastewater treatment facility, does not and cannot support housing accommodations, without significant redevelopment of the area.
Blight Factor – Constitutes an Economic or Social Liability or Menace to Public Health, etc.	In its present condition the area has a wastewater treatment system that has been ordered closed including two lagoon cells located within a sinkhole. The area has become a dumping ground for various trash and debris, including tires and asphalt shingles. Various site improvements including utility lines, concrete pads and streets are deteriorated and require removal. This present condition represents an economic liability as the area is not currently in any form of a productive state, and regulatory bodies have been unsuccessful in achieving compliance with orders from a court made in 2014 to close the lagoons. The existence of the non-compliant lagoons, dumping, and debris on the site, and overall site conditions clearly have created a menace to public health.
Blight Conclusions:	Based on a complete examination of the blight factors set out in Section 99.805 (1), as revised by SB 153, the area under study known as the Whispering Lanes Mobile Home Park is blighted. Under the statutory scheme, only one factor can justify a blight conclusion, however in this case every factor indicates blight.



Identification of Assignment

Purpose of the Blight Study

To determine whether the area under study meets the definition of a Blighted area as defined in Section 99.805 (1) RSMo and known as the Real Property Tax Increment Allocation Redevelopment Act.

Intended Use

The intended use of this report is the incorporation into an Application for Approval of a Redevelopment Plan to create a Tax Incremental Financing District ("TIF") within the City of Springfield, Greene County, Missouri.

Intended User(s)

This report is for the intended use of the client, Cory Collins, Esquire, his client, its agents and advisors and the City of Springfield, in reaching legislative determinations of a Blighted Area as defined in Section 99.805 (1) RSMo, as revised by SB 153.

Blighted Area Definition

A Blighted Area is defined as: "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 or 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;" Section 99.805 (1), as revised by SB 153.

Identification of Study Area

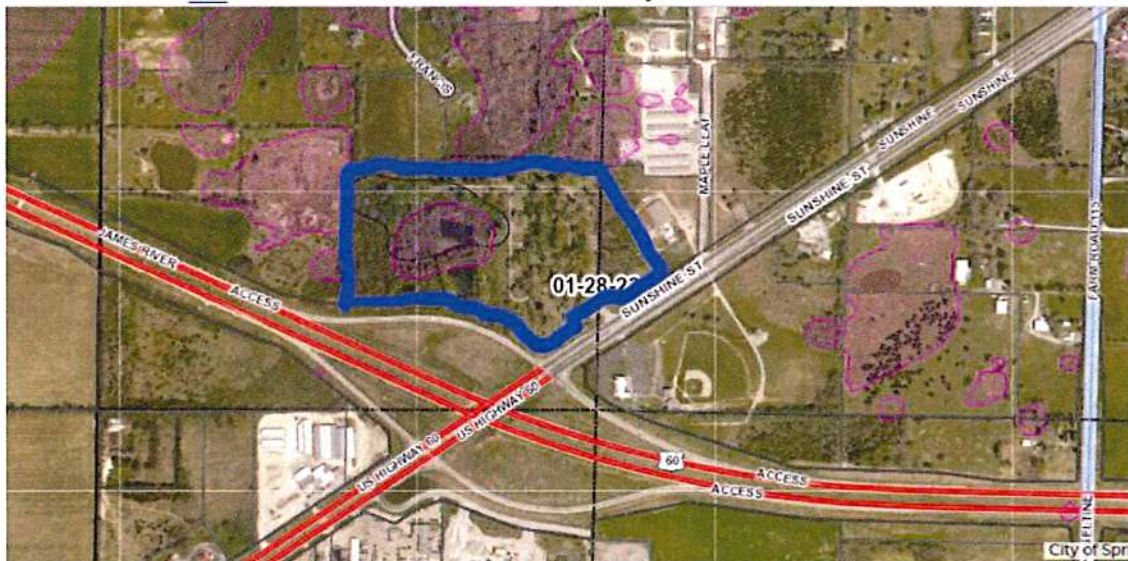
The area consists of two assessor-described tracts of land which are generally situated at the northwest quadrant of James River Freeway and Sunshine Street. Much of this area formerly functioned as the Whispering Lanes Mobile Home Park. The following table summarize the two assessor parcel tracts that make up the study area, followed by a map of the redevelopment area. The legal description for the study area is attached as Exhibit A to this report.

Summary of Parcels Located in Study Area

Address	Assessor Parcel Number	Land Size (Per Assessor Records)	Building Improvement Size	Building Improvement Status
15505 West Sunshine Street, Springfield	881701200099	24.05 acres	1,100 SF	Dilapidated structure with water storage tank. Various other concrete pads and building remnants scattered across site. Abandoned wastewater treatment facility.
Highway 60, Springfield	881701100097	3.01 acres	None	Billboard sign assumed to be leased.
Total		27.06 acres	1,100 SF	

As shown in the above table, the study area contains approximately 27.06 acres of land, improved with a dilapidated 1,100 SF former office structure and a water tank that supported a private water system on the site. There are also various other scattered building remnants on the site, and a wastewater treatment facility consisting of two lagoon cells and an extended aeration plant.

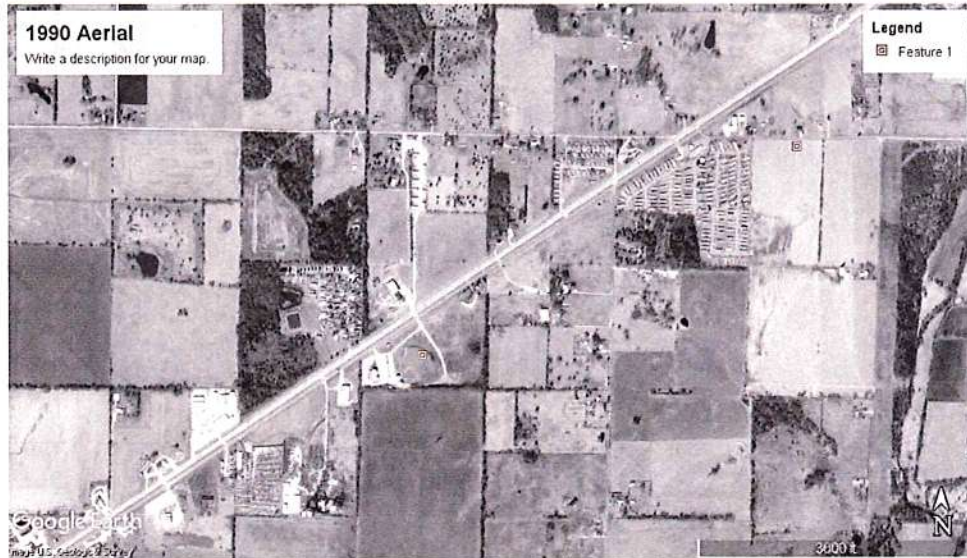
Aerial of Study Area



As noted, the subject study area is the former Whispering Lanes Mobile Home Park. Based on review of historical aerials the Whispering Lanes Mobile Home Park was in existence prior to 1990. In 1990, James River Freeway was not constructed, and Whispering Lanes had access directly from Sunshine Street.

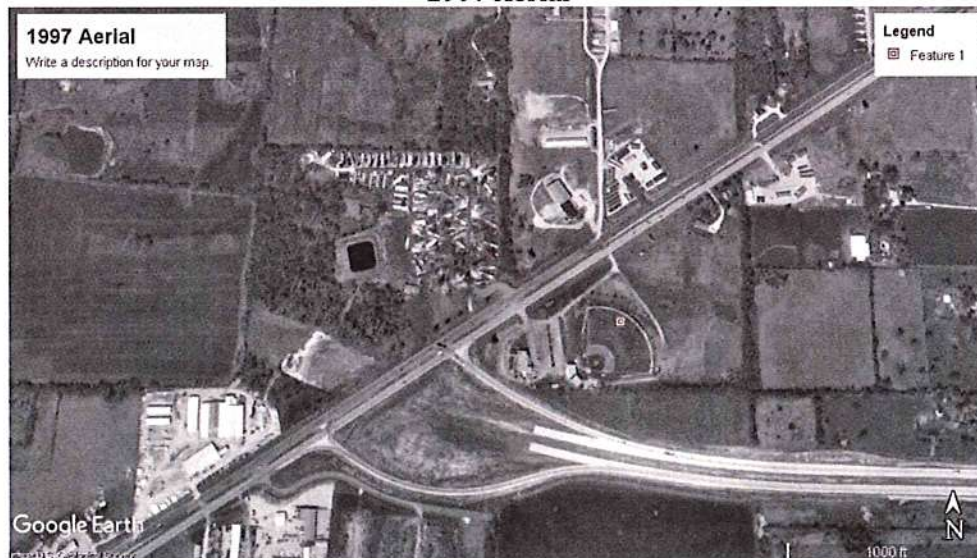
Historical Aerials of Study Area (Source: Google Earth)

1990 Aerial



The exact date that the Whispering Lanes Mobile Home Park was constructed is not known, but it was fully operational in 1990 so its construction would predate 1990. By 1997, James River Freeway was being constructed, and access to the subject was changed with a jogged, nearly 90 degree access road that was constructed within the Sunshine Street right of way. It appears to have been acquired as part of the James River Freeway right of way acquisition which is reflected in a 2002 aerial.

1997 Aerial



2002 Aerial



Based on the aerials of 2002, 2005, 2008 and 2011, the Whispering Lanes Mobile Home Park appears to have continued to operate as a mobile home park with little changes. Besides the opening of James River Freeway, the immediate adjacent area to Whispering Lanes had a large lot residential subdivision put in place around 2005 to the north; a mini storage facility to the northeast initiated construction around 1997. Otherwise, review of the aerials do not indicate any changes to land use.

2005 Aerial



2008 Aerial



2011 Aerial



2013 Aerial



Sometime around 2013, the Whispering Lanes Mobile Home Park discontinued to function. As will be presented later in this study, an action was initiated by the Missouri Department of Natural Resources (DNR) in 2014 to close the lagoon at Whispering Lanes. The finding of facts contained in the judgment of the court indicate that the Whispering Lanes Mobile Home Park closed in 2012.

2015 Aerial



By 2015 most of the mobile homes located at Whispering Lanes had been removed and the area has remained vacated since that time. It should be noted that Cox Roofing, acquired the former radio station property that was located to the east of Whispering Lanes and made some renovations to this property to support their roofing business operations.

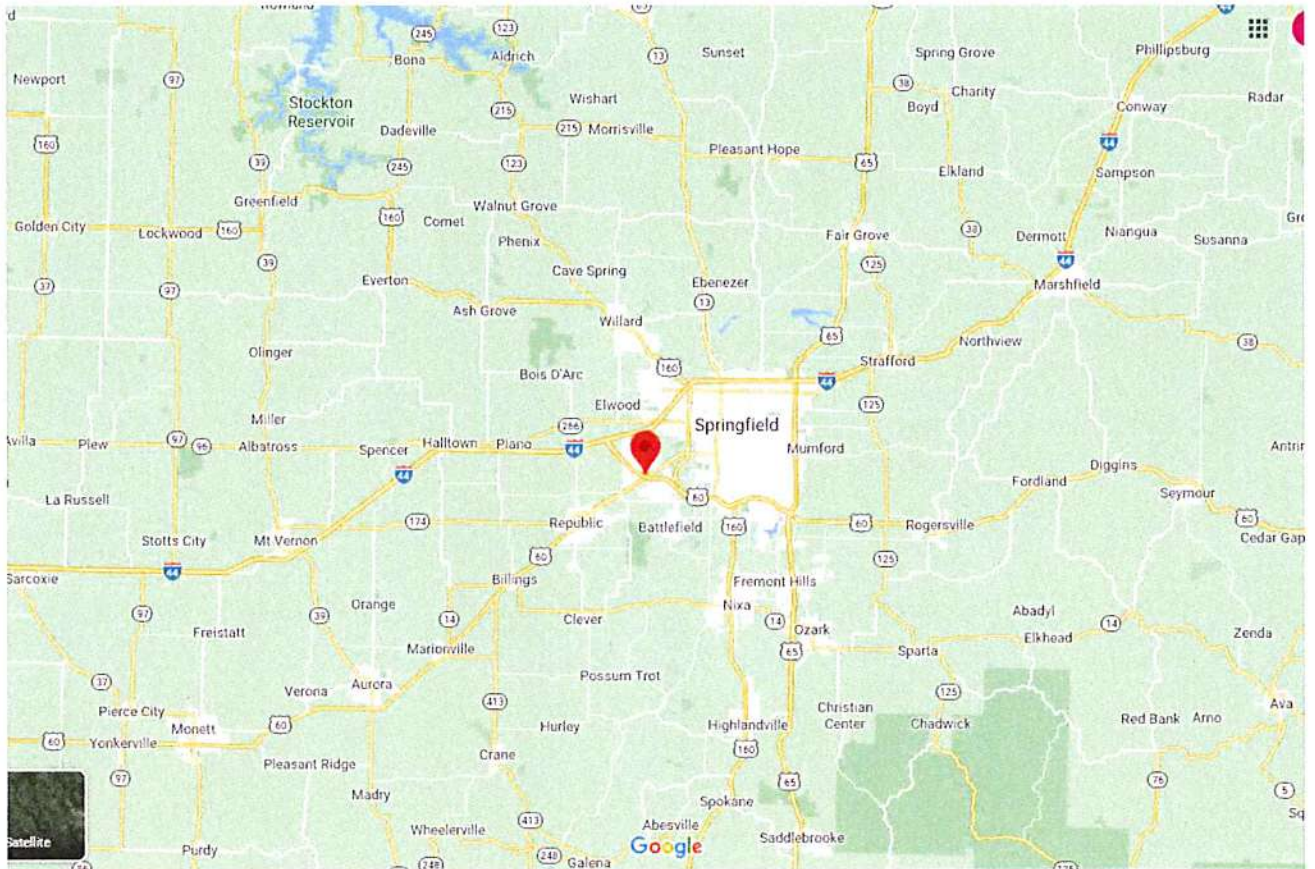
2019 Aerial



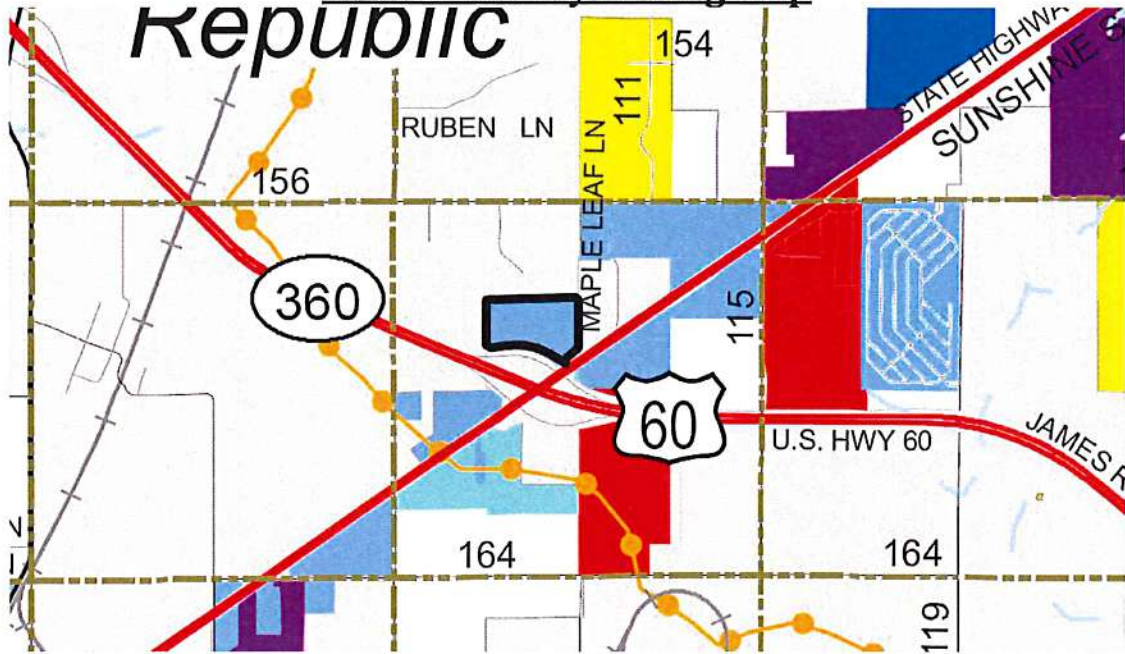
The regional location of the former Whispering Lanes mobile home park is in the Southwest Springfield/Greene County sub market which has been the primary growth direction in the region in terms of population and housing units for the past several decades. Prior studies by Southwest Valuation suggest that this sub market has been capturing around 50% to 60% of the Greene County population growth since at least 1990. The subject study area is at the intersection of two regional thoroughfares yet little change has occurred in the immediate area in terms of land development. Over the past decade there has been significant development at the intersection of Sunshine Street and West Bypass located approximately 3 miles northeast of the subject. This location is anchored by various large retailers including Wal Mart, Menards, Burlington Coat Factory, Ross, and various commercial users. There has also been significant industrial and distribution development near the intersection of James River Freeway and Highway MM, approximately two miles northwest of the subject study area. This development includes a number of users with the most recent activity being an Amazon fulfillment center and the new facility for Convoy of Hope.

The study area is located in the city of Springfield and a portion is zoned GR – General Retail. The remaining portion is zoned MH-1 Mobile Home by Greene County. City of Springfield sewer services are located in the study area and water services are believed to be at or near the study area.

Regional Location Map



Greene County Zoning Map



Legend

- Agriculture (A-1)
- Agriculture Residence (A-R)
- Neighborhood Commercial (C-1)
- General Commercial (C-2)
- Rural Commercial (C-3)
- Incorporated (INC)
- Light Manufacturing (M-1)
- Heavy Manufacturing (M-2)
- Mobile Home (MH-1)
- Professional Office (O-1)
- General Office (O-2)
- Plot Assignment District (PAD)
- Suburban Residence (R-1)
- One & Two Family (R-2)
- Multi-Family (R-3)
- Multi-Family (R-4)
- Rural Residence (RR-1)
- Urban Residence (UR-1)
- Major Roads
- Railroads
- Minor Roads
- Streams
- Lakes
- Section Lines
- Urban Service
- Government Parks
- Airport Zones



Sewer Main Map

GIS Data



0 0.0325 0.065 0.13
mi

1 inch = 376 feet

DISCLAIMER: All information included on this map or digital file is provided "as-is" for general information purposes only. The City of Springfield, and all other contributing data suppliers, make no warranty, expressed or implied, concerning the accuracy, completeness, reliability, or suitability of the data for any particular use. Furthermore, the City of Springfield, and all other contributing data suppliers, assume no liability whatsoever associated with the use or misuse of the data.

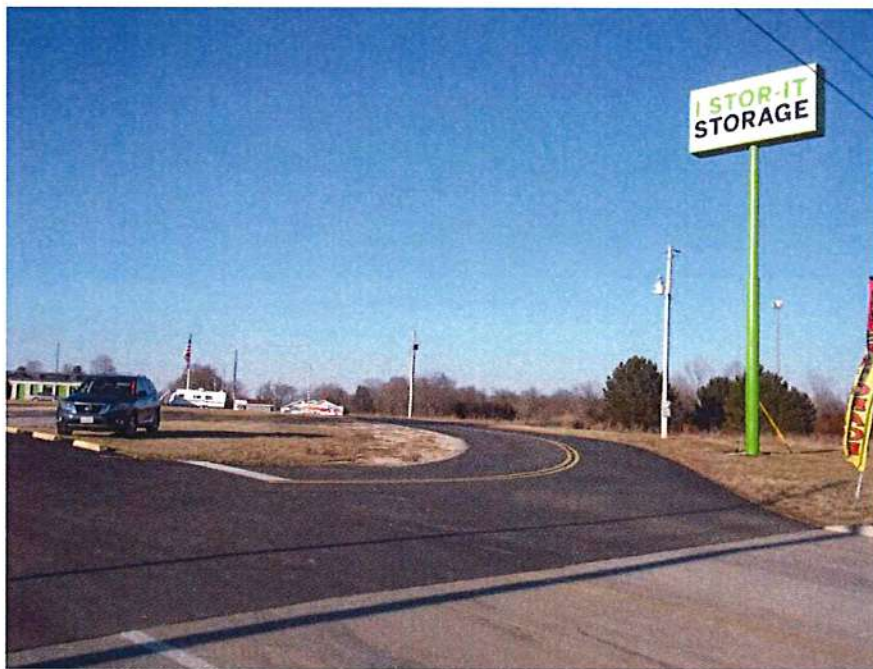


2/9/2021

Photographs of Area surrounding Study Area



Looking northeast along Sunshine Street from Maple Street



Looking north at Maple Street from Cox Roofing access point of Sunshine Street. There are various storage and warehouse uses on Maple Street, which turns to a gravel road.



Looking south from the adjacent residential subdivision north of the Study Area. The pine trees are the boundary of the Study Area and the former Whispering Lanes Mobile Home Park.



Looking north at the adjacent residential subdivision to the north.



Looking east from the Sunshine Street access at the American Legion hall and baseball complex.



Looking south along Sunshine Street and James River Freeway.

Analysis of Factors Determining Blight

As noted, the statute defines blight based on reasons of the predominance of:

- Insanitary or unsafe conditions;
- Deterioration of site improvements;
- 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;
- Constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

The following addresses these factors.

Insanitary or Unsafe Conditions

The Whispering Lanes Mobile Home Park exhibits two overwhelming insanitary or unsafe conditions: 1. an onsite wastewater treatment system that has not been removed or remediated; and 2. an accumulation of debris and trash, as it appears the mobile home park has become a dumping site.

Wastewater Treatment Facility

On November 10, 2014, judgment was entered in favor of the State of Missouri/Missouri Department of Natural Resources (DNR) and against the prior owner RLB Properties LLC and Michael Pierce. The judgment ordered injunctive relief that included compliance with the Missouri Clean Water Law, to stop all discharges from the lagoon, to stop operating the lagoon without a permit and to submit a closure plan of the lagoon to DNR for their approval. In addition, the court assessed civil penalties in the amount of \$41,820. A complete copy of the order and the findings of facts is attached as Exhibit B. To date, no compliance with the judgment and order appears to have occurred, as there are subsequent filings to obtain compliance that are also attached as Exhibit B.

The Greene County Circuit Court in its ruling found:

- that Whispering Lanes Mobile Home Park closed on May 31, 2012;
- that the wastewater treatment plant consisted of two lagoon cells and an extended aeration plan;
- that the lagoon cells were built in a sinkhole and leaking;
- inspections dating back to 2005 revealed that large quantities of poorly treated wastewater was coming from the treatment plant and entering the eye of a sinkhole and that samples of wastewater entering the sinkhole exceeded effluent bacteria levels;
- that dye trace from the lagoon showed up in a nearby drinking well and the drinking water tested positive for coliform bacteria;
- that the original lagoon cell experienced a partial collapse at one point and the most recent geological survey gave the lagoon a "severe" rating for collapse potential.



Looking at south lagoon cell

Accumulation of Trash and Debris

The Whispering Lanes Mobile Home Park has been closed since 2012, and since that time the area has been a depository for trash, and debris resulting in insanitary conditions. The following on site photographs show this accumulation.















Deterioration of Site Improvements

Besides the dilapidated building structure and various mobile home remnants scattered through the area, there are various site improvements that remain in the area that are left over from the former mobile home park use. These site improvements include asphalt streets, a wastewater treatment facility including two lagoon cells situated within a sinkhole, underground water lines, and underground sewer lines, underground electrical lines, a private water well and water storage tank, and a number of concrete pads. These site improvements have not been in use since 2012, are not in a useable condition and would require removal in order for the area to support any land use.

Under the current zoning regulations that apply to the study area, and zoning regulations that would apply to any foreseeable use in the study area, connection to a public water supply is required. The existing on site system is not recognized as a public supply district. The nearest public water supply line is located at the southeast corner of Farm Road 115 and Sunshine Street. This is approximately 3,200 linear feet, and the preliminary cost to extend is in the area of \$400,000 to \$500,000.

The following are various photographs of these conditions.





Existence of Conditions which Endanger Life or Property by fire and other causes , or any combination of such factors

Since Whispering Lanes Mobile Home Park has been closed since 2012, there are no residents in the area that might be endangered and there are no improvements that are of value. In its present condition, the area could be utilized by homeless persons, and thereby put themselves at danger, the inspection of the area found no direct evidence of the area being used by homeless persons.

Retards the Provision of Housing Accommodations

The area in its present condition, including the existing court order to close the wastewater treatment facility, and the extension of public water system does not and cannot support housing accommodations, without significant redevelopment of the area.

Constitutes an Economic or Social Liability or Menace to the Public Health, Safety, Morals, or Welfare in its Present Condition and Use

In its present condition the area has a wastewater treatment system that has been ordered closed including two lagoon cells located within a sinkhole. The area has become a dumping ground for various trash and debris, including tires and asphalt shingles. Various site improvements including utility lines, concrete pads and streets are deteriorated and require removal. This present condition represents an economic liability as the area is not currently in any form of a productive state, and regulatory bodies have been unsuccessful in achieving compliance with court orders were made in 2014 to close the lagoons. The existence of the non-compliant lagoons, dumping, and debris on the site, and condition of site improvements clearly have created a menace to public health and welfare..

Conclusion to Blight Factors:

Based on a complete examination of the blight factors set out in Section 99.805 (1), as revised by SB 153, the area under study known as the Whispering Lanes Mobile Home Park is blighted, as the predominance of the factors support this conclusion. Under the statutory scheme, only one factor is necessary to justify a blight conclusion, however in this case every factor indicates blight.



Exhibit A – Legal Description of Blighted Area

Electronically Recorded

041704-16 14 Oct 2016 10:28:27 AM

Book: 2016
Page: 041704-16
3 pages



REAL ESTATE DOCUMENT
GREENE COUNTY, MISSOURI
RECORDERS CERTIFICATION

Cheryl Dawson-Spaulding
Cheryl Dawson-Spaulding
Recorder of Deeds

Lounnham

QUIT-CLAIM DEED (Missouri)

THIS INDENTURE is made on this 29th day of September, 2016, by and between 5505 WEST SUNSHINE, LLC, a Missouri limited liability company (the "Grantor") and RLB PROPERTIES, LLC, an Arkansas limited liability company (the "Grantee"), whose mailing address is: c/o Mike Pierce, 7700 North Shore Place, North Little Rock, AR 72118.

WITNESSETH, THAT GRANTOR, in consideration of the sum of Ten and 00/100 Dollars (\$10.00) to it in hand paid by Grantee, the receipt of which is hereby acknowledged, does by these presents REMISE, RELEASE and FOREVER QUIT CLAIM unto Grantee the following described lots, tracts or parcels of land, lying, being and situate in the County of Greene and State of Missouri, to-wit:

TRACT I:

BEGINNING AT A POINT 427.87 FEET EAST OF THE NORTHWEST CORNER OF THE EAST ONE-HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 907.7 FEET TO THE NORTHEAST CORNER OF THE EAST ONE-HALF (E1/2) OF SAID LOT ONE (1); THENCE SOUTH ALONG THE EAST LINE OF THE EAST ONE-HALF (E1/2) OF SAID LOT ONE (1), 826 FEET TO THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY 166; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 490 FEET; THENCE NORTHWESTERLY MAKING AN ANGLE OF 90° WITH THE LAST DESCRIBED COURSE 362.65 FEET; THENCE WEST MAKING AN ANGLE OF 56° 30' TO THE LEFT WITH THE LAST DESCRIBED COURSE 298.4 FEET; THENCE NORTH MAKING AN ANGLE OF 90° 59' TO THE RIGHT WITH THE LAST DESCRIBED COURSE, 794.05 FEET TO THE POINT OF BEGINNING, BEING A PART OF THE EAST ONE-HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL



QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23), IN GREENE COUNTY, MISSOURI.

TRACT II:

BEGINNING AT THE NORTHWEST CORNER OF THE EAST ONE-HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 427.87 FEET; THENCE SOUTH 800 FEET; THENCE WEST 427.87 FEET; THENCE NORTH TO BEGINNING, ALL IN GREENE COUNTY, MISSOURI.

TRACT III:

A TRACT OF LAND LOCATED IN SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28) NORTH, RANGE TWENTY-THREE (23) WEST, ALL BEING IN SPRINGFIELD, GREENE COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT AN EXISTING IRON PIN AT THE NORTHWEST CORNER OF THE WEST ONE-HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION ONE (1); THENCE ALONG THE WEST LINE OF THE WEST ONE-HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), SOUTH 00°06'27" EAST A DISTANCE OF 6.36 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 32°04'21" EAST A DISTANCE OF 675.90 FEET TO THE POINT FOR CORNER; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 413 THE FOLLOWING DESCRIBED COURSE, SOUTH 55°23'51" WEST A DISTANCE OF 299.98 FEET TO AN IRON PIN FOR CORNER; THENCE NORTH 58°40'55" WEST A DISTANCE OF 61.27 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 79°21'47" WEST A DISTANCE OF 54.75 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 57°44'32" WEST A DISTANCE OF 5.28 FEET TO A POINT FOR CORNER; THENCE LEAVING SAID RIGHT-OF-WAY AND ALONG THE WEST LINE OF THE WEST ONE-HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), NORTH 00°06'27" WEST A DISTANCE OF 724.17 FEET TO THE POINT OF BEGINNING, ALL IN SPRINGFIELD, GREENE COUNTY, MISSOURI.

TO HAVE AND TO HOLD THE SAME, with all the rights, immunities, privileges and appurtenances thereto belonging, unto Grantee and unto its successors and assigns forever; so that neither Grantor, its successors and assigns, nor any other entity, person or persons, for it or in its name or behalf, shall or will hereinafter claim or demand any right or title to the aforesaid premises or any part thereof, but they and each of them shall, by these presents, be excluded and forever barred.



IN WITNESS WHEREOF, Grantor has caused these presents to be signed by its Chief Executive Manager the day and year above written.

5505 WEST SUNSHINE, LLC,
a Missouri Limited Liability Company

NO SEAL

By: [Signature]
Print Name: W. Craig Hosmer
Title: Member 5505 W. Sunshine LLC

STATE OF Missouri)
COUNTY OF Greene) ss.

On this 29th day of September, 2016, before me, the undersigned, a Notary Public within and for said County and State, personally appeared W. Craig Hosmer, to me personally known who being by me duly sworn, did say that he is the Member of 5505 West Sunshine, LLC, a Missouri limited liability company, that said instrument was signed on behalf of said company by authority of its members, and W. Craig Hosmer acknowledged said instrument to be the free act and deed of said company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at my office in Springfield, Missouri the day and year last above written.

Lori Muetzel
Notary Public in and for Said County and State

Lori Muetzel
(Type, print or stamp the Notary's name.)

My Commission Expires: March 30, 2018





Exhibit B – Final Judgment and Related Court Filings – Circuit Court of Greene County, Case No. 1331-CC01162

IN THE CIRCUIT COURT OF GREENE COUNTY
STATE OF MISSOURI

STATE OF MISSOURI ex rel.
Joshua D. Hawley, the Attorney
General of Missouri, and the
Missouri Department of
Natural Resources,

Plaintiff,

v.

RLB PROPERTIES, LLC and

MICHAEL PIERCE,

d/b/a Whispering Lanes Mobile
Home Park,

Defendants.

Case No. 1331-CC01162

Application for Order to Show Cause

Plaintiff, the State of Missouri, by and through Attorney General Joshua D. Hawley and Assistant Attorney General Shawna M. Bligh, requests that this Court require Defendants, RLB Properties, LLC and Michael Pierce d/b/a Whispering Lanes Mobile Home Park to appear before this court to show cause why Defendants should not be adjudged in contempt for failing to comply with this Court's Final Judgment entered on November 10, 2014. In support of its Application, Plaintiff states as follows:

1. On September 6, 2013, Plaintiff filed its *Petition for Injunction and Civil Penalties* against Defendants.

Filed - Greene - September 05, 2016 - 03:57 PM

2. On November 10, 2014, the Court entered a Final Judgment against Defendants ordering them to comply with the Missouri Clean Water Law and its implementing regulations with respect to Defendants' wastewater violations at Whispering Lanes Mobile Home Park in Greene County, Missouri. A copy of the Final Judgment is attached hereto as Exhibit A.

3. Specifically, this Court ordered Defendant to pay a civil penalty of Forty-One Thousand Eight Hundred and Twenty Dollars and No Cents (\$41,820.00), as well as undertake certain required injunctive relief set forth on page 6 of the Final Judgment.

4. On July 10, 2018, this Court granted Plaintiff's Motion to Enforce requiring that Defendants comply with the terms of the Final Judgment within thirty days or by August 9, 2018.

5. To-date, Defendants have not complied with the terms of the Final Judgment.

6. Consequently, Plaintiff is left no other recourse than to file the instant Application for a Show Cause Hearing with this Court.

7. Defendants failure to comply with this Court's Final Judgment constitutes a violation of the rights of Plaintiff and is calculated to defeat the rights and remedies of the State of Missouri.



WHEREFORE, Plaintiff requests that this Court issue its Order to Show Cause directed to RLB Properties, LLC and Michael Pierce d/b/a Whispering Lanes Mobile Home Park requiring them to appear and Show Cause why they should not be adjudged in contempt of Court for their failure to comply with the terms of the Final Judgment entered November 10, 2014.

Respectfully submitted,

JOSHUA D. HAWLEY
Attorney General

/s/ Shawna M. Bligh
Shawna M. Bligh
Assistant Attorney General
Missouri Bar No. 56079
P.O. Box 899
Jefferson City, MO 65102
Phone: (573) 751-8261
Fax: (573) 751-8796
Email: Shawna.Bligh@ago.mo.gov

ATTORNEYS FOR PLAINTIFF

Certificate of Service

I hereby certify that a true and accurate copy of the foregoing was mailed, postage prepaid, by Federal Express, delivery confirmation, this 5th day of September, 2018 to:

RLB Properties, LLC
R/A Dan R. Nelson
910 St Louis Street Suite 100
Springfield, MO 65806

Michael Pierce
7700 N. Shore Place
North Little Rock, Arkansas 72118

/s/ Shawna M. Bligh
Shawna M. Bligh
Assistant Attorney General



IN THE CIRCUIT COURT OF GREENE COUNTY
STATE OF MISSOURI

State of Missouri, ex. rel.,
Attorney General, Joshua D. Hawley

Plaintiff,

versus

RLB Properties, LLC and
Michael Pierce d/b/a Whispering Lanes
Mobile Home Park,

Defendants.

)
)
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)
) Case No.: 1331-CC01162
)
)
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FILED
DIVISION 3
JUL 10 2018
GREENE COUNTY
CIRCUIT COURT

ORDER GRANTING PLAINTIFF'S MOTION TO ENFORCE

On the 19th day of June 2018, this matter came before the Court Plaintiff's Motion to Enforce Judgment. After a hearing on Plaintiff's Motion to Enforce Judgment, and upon review of said motion and the affidavit filed in support of said motion, the Court hereby grants Plaintiff's Motion to Enforce Judgment and enters the following Findings and Orders.

FINDINGS

1. The State filed its *Verified Petition for Injunctive Relief and Civil Penalties* on September 6, 2013.
2. Defendant RLB Properties, LLC owns the property formerly operated as Whispering Lanes Mobile Home Park, located at 5505 West Sunshine, Springfield, Missouri 65619.
3. On November 10, 2014, this Court entered its Final Judgment in this case.

4. Under the Final Judgment, Defendants were required to comply with the Missouri Clean Water Law and all implementing regulations for any and all future activities in the State of Missouri.

5. Defendants were also required to stop all discharges, including discharges or potential discharges to groundwater.

6. The Final Judgment ordered and enjoined Defendants from operating or maintaining a wastewater treatment facility ("WWTF") without a permit.

7. Defendants were also ordered to submit a closure plan of the WWTF to the Department of Natural Resources ("Department") within 30 days of entry of the Final Judgment and to complete closure of the WWTF within 180 days of the Department's approval of the closure plan.

8. To-date, Defendant has failed to comply with the requirements set forth in the Final Judgment, as provided herein in Paragraphs 4-7 above.

9. Due to Defendant's failure to comply with the terms of the Default Judgment, the Attorney General was left no other recourse than to file the instant Motion to Enforce Judgment.

9. Defendant's failure to comply with this Court's Final Judgment constitutes a violation of the rights of Plaintiff and is calculated to defeat the rights and remedies of the State of Missouri.

ORDERS

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED:

10. This Court, applying the findings hereby ORDERS Defendants, RLB



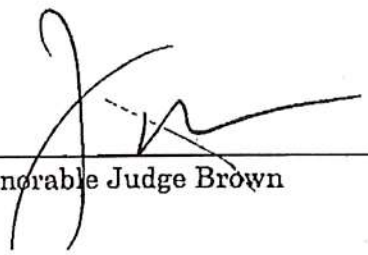
Properties, LLC and Michael Pierce to perform all acts and provide all documentation required under the terms of the Final Judgment within thirty days (30) of entry of this Order, including, but not limited to cessation of all discharges, including discharges or potential discharges to groundwater, cease operating or maintaining the WWTF without a permit; and submit a closure plan of the WWTF to the Department within fifteen (15) days of entry of this Order and complete closure of the WWTF within forty-five (45) days of entry of this Order.

11. Defendant is ORDERED to allow a representative of the Department of Natural Resources to undertake a site visit or inspection to monitor Defendant's progress complying with the orders set forth in Paragraph 10 above.

12. Nothing in this Order shall prevent Plaintiff from applying to this Court for further orders or relief to enforce this Order or the terms of Plaintiff's Default Judgment, including, but not limited to the collection of any civil penalties provided for in the Default Judgment, including that portion suspended pending Defendant's compliance.

SO ORDERED.

Date: 7-10-18



The Honorable Judge Brown



IN THE CIRCUIT COURT OF GREENE COUNTY, MISSOURI

STATE OF MISSOURI <i>ex rel.</i>	)	
Attorney General Joshua D. Hawley,	)	
	)	
Plaintiff,	)	
	)	
v.	)	Case No. 1331-CC01162
	)	
	)	
RLB PROPERTIES, LLC and	)	
	)	
MICHAEL PIERCE,	)	
	)	
d/b/a Whispering Lanes Mobile	)	
Home Park,	)	
	)	
Defendants.	)	

Motion to Enforce Judgment

COMES NOW, Plaintiff, State of Missouri ex. rel. Attorney General Joshua D. Hawley ("State"), by and through Assistant Attorney General, Shawna M. Bligh for its Motion to Enforce Judgment against Defendants, RLB Properties, LLC and Michael Pierce d/b/a Whispering Lanes Mobile Home Park, and states the following in support thereof:

1. On September 6, 2013, the State filed its *Petition for Injunctive Relief and Civil Penalties* ("*Petition*") against Defendants for violations of the Missouri Clean Water Law.

2. Defendant RLB Properties, LLC owns the property formerly operated as Whispering Lanes Mobile Home Park, located at 5505 West Sunshine, Springfield, MO 65619.

3. Defendant RLB Properties, LLC owns and operates property on which there is an extended aeration wastewater treatment plant and two-cell wastewater treatment lagoon ("WWTF") to serve the property formerly operated as Whispering Lanes Mobile Home Park ("mobile home park"). Defendant RLB Properties, LLC has owned the site since 2002.

4. Defendant Michael Pierce is a member of RLB Properties, LLC and was responsible for operation of the mobile home park.

5. On November 10, 2014, this Court entered its Final Judgment in this case. See Final Judgment attached hereto as Exhibit A.

6. Defendants were required to pay a civil penalty in the amount of \$41,820.00 within thirty days of entry of the Final Judgment. See Exhibit A at P. 7.

7. The Final Judgment also required Defendants to undertake certain injunctive relief. See *Id.*

8. Under the Final Judgment, Defendants were required to comply with the Missouri Clean Water Law and all implementing regulations for any and all future activities in the State of Missouri.



9. Defendants were also required to stop all discharges, including discharges or potential discharges to groundwater.

10. The Final Judgment ordered and enjoined Defendants from operating or maintaining the WWTF without a permit.

11. Defendants were also ordered to submit a closure plan of the WWTF to the Department of Natural Resources ("Department") within 30 days of entry of the Final Judgment and to complete closure of the WWTF within 180 days of the Department's approval of the closure plan.

12. To-date, Defendants have failed to comply with any of the orders set forth in the Final Judgment.

WHEREFORE, the State respectfully moves the Court to order Defendants to comply with the Final Judgment and to (i) commence performance of all acts and provide all documentation required under the terms of the Final Judgment within thirty days of entry of an order on the State's Motion to Enforce Judgment; and (ii) pay all costs of this proceeding and for such other and further relief as this Court deems just and proper.



Respectfully submitted,

JOSHUA D. HAWLEY
Attorney General

/s/ Shawna M. Bligh
Shawna M. Bligh
Assistant Attorney General
Missouri Bar No. 56079
P.O. Box 899
Jefferson City, MO 65102
Phone: (573) 751-8261
Fax: (573) 751-8796
Email: Shawna.Bligh@ago.mo.gov

ATTORNEYS FOR PLAINTIFF

Certificate of Service

I hereby certify that a true and accurate copy of the foregoing was sent
via Federal Express, delivery confirmation this 13th day of June, 2018 to:

RLB PROPERTIES, LLC
R/A Dan R. Nelson
910 St Louis Street Suite 100
Springfield, MO 65806

Michael Pierce
7700 N Shore Place
North Little Rock, AR 72118

/s/ Shawna M. Bligh
Shawna M. Bligh
Assistant Attorney General



IN THE CIRCUIT COURT OF GREENE COUNTY, MISSOURI

STATE OF MISSOURI ex rel.
Attorney General Chris Koster and
Missouri Department of
Natural Resources,

Plaintiff,

v.

RLB PROPERTIES, LLC and

MICHAEL PIERCE,

d/b/a Whispering Lanes Mobile
Home Park,

Defendants.

FILED 11/10/2014
GREENE COUNTY CIRCUIT COURT
DIVISION 1

Case No. 1331-CC01162

ly Filed - Greene - November 10, 2014 - 10:25 AM

FINAL JUDGMENT

On November 10, 2014, the above matter came before this Court for trial. Plaintiff appeared by counsel Timothy A. Blackwell. Defendants appeared not.

The Court, having considered the evidence adduced at trial, together with the pleadings herein, enters these findings of fact, conclusions of law, judgment and order.

Findings of Fact

1. Defendant RLB Properties, LLC owns the property formerly operated as Whispering Lanes Mobile Home Park, located at 5505 West

Sunshine, Springfield, MO 65619. Defendant RLB Properties, LLC has owned the site since 2002.

2. Defendant Michael Pierce is a member of the LLC and has been responsible for operation of the mobile home park.

3. The wastewater treatment facility (WWTF) at the site consists of two lagoon cells and an extended aeration plant.

4. Defendants closed the mobile home park on May 31, 2012. Defendants have never submitted a closure plan for approval by the Department, and have failed to close the WWTF in accordance with a closure plan approved by the Department.

5. Defendants have never obtained an operating permit from the Missouri Department of Natural Resources for the WWTF at the site.

6. The lagoon cells have been shown to be leaking, and dye studies performed by the Department have revealed that wastewater from the system was entering groundwater supplies through sinkholes located on the property. The lagoon is built on a sinkhole.

7. An inspection in 2005 revealed that a large quantity of poorly treated wastewater was coming from the wastewater treatment plant and entering the eye of a sinkhole on the property. A water quality analysis of samples of the wastewater being discharged into the sinkhole showed that effluent limits for bacteria were exceeded.

8. A dye trace from the lagoon showed up in a nearby drinking water well and the drinking water tested positive for coliform bacteria.

9. The original lagoon cell experienced a partial collapse at one point, and the most recent geological survey gave the lagoon a “severe” rating for collapse potential.

Conclusions of Law

1. This Court has jurisdiction over the subject matter herein and of the parties pursuant to section 644.076.1, RSMo.

10. The WWTF is a “water contaminant source” as that term is defined by § 644.016(25), RSMo.

11. Untreated, undertreated, and treated discharges of wastewater from the lagoon are “water contaminants,” as that term is defined in § 644.016(24), RSMo.

12. Subsurface groundwater is part of the “water[s] of the state” as defined in § 644.016(23), RSMo.

Count I – Failure to Close WWTF

13. Missouri Clean Water Regulation 10 CSR 20-6.010(12)(A) requires persons who cease operation of waste, wastewater, and sludge handling and treatment facilities to close the facilities in accordance with a closure plan approved by the Department.

14. Section 644.076.1, RSMo Supp. 2013, provides:

It is unlawful for any person to cause or permit any discharge of water contaminants from any water contaminant or point source located in Missouri in violation of sections 644.006 to 644.141, or any standard, rule or regulation promulgated by the commission. In the event the commission or the director determines that any provision of sections 644.006 to 644.141 or standard, rules, limitations or regulations promulgated pursuant thereto, or permits issued by, or any final abatement order, other order, or determination made by the commission or the director, or any filing requirement pursuant to sections 644.006 to 644.141 or any other provision which this state is required to enforce pursuant to any federal water pollution control act, is being, was, or is in imminent danger of being violated, the commission or director may cause to have instituted a civil action in any court of competent jurisdiction for the injunctive relief to prevent any such violation or further violation or for the assessment of a penalty not to exceed ten thousand dollars per day for each day, or part thereof, the violation occurred and continues to occur, or both, as the court deems proper.

15. Since 2012, when Defendants abandoned the WWTF, Defendants have failed to submit a closure plan for the WWTF to the Department and failed to close the WWTF, including the lagoon.

16. Defendants violated 10 CSR 20-6.010(12)(A) by failing to submit a closure plan for the WWTF to the Department for review and approval.

17. Defendants violated 10 CSR 20-6.010(12)(A) by failing to properly close the WWTF in accordance with an approvable closure plan.

Count II—Operating or Maintaining the WWTF Without a Permit

18. Section 644.051.2, RSMo, provides that it shall be unlawful for any person to operate, use or maintain any water contaminant or point

source in this state that is subject to standards, rules or regulations promulgated pursuant to the provisions of sections 644.066 to 644.141, RSMo, unless such person holds an operating permit from the Clean Water Commission.

19. The Court hereby finds and concludes that Defendants have been in continuing violation of § 644.051.2, RSMo Supp. 2013, since at least 2002, and continuing to the present, by operating and/or maintaining the WWTF without a permit.

**COUNTS III and IV – Causing Pollution to Waters of the State and
Introducing Water Contaminants into the Subsurface Waters of the
State through a Sinkhole**

20. Section 644.051.1(1), RSMo, makes it “unlawful for any person to cause pollution of any waters of the state or to place or cause or permit to be placed any water contaminant in a location where it is reasonably certain to cause pollution of any waters of the state.”

21. The Missouri Cave Resources Act, § 578.215.1, RSMo, prohibits any person from purposely introducing into any cave, cave system, sinkhole, or subsurface waters of the state any substance that will or could violate any provision of the Missouri Clean Water Law.

22. In 2005, a water quality analysis of samples of the wastewater being discharged into the sinkhole showed that effluent limits for bacteria were exceeded.

23. Defendants violated § 644.051.1(1), RSMo, by causing and permitting the discharge of water contaminants from the WWTF in a location where those water contaminants were reasonably certain to cause pollution to the waters of the state, and Defendants violated § 578.215.1, RSMo, by introducing water contaminants into the subsurface waters of the state through a sinkhole.

24. Pursuant to § 644.076.1, RSMo, Defendants are subject to the imposition of injunctive relief and a civil penalty not to exceed \$10,000 per day for each day, or part thereof, that each violation of the Missouri Clean Water Law occurred.

Judgment

The Court hereby enters judgment in favor of Plaintiff and against Defendants, jointly and severally.

The provisions of this Judgment and order shall be binding upon Defendants, as well as their agents, servants, employees, heirs, successors, assigns, and upon all persons, firms, corporations and other entities who are, or who will be, acting in concert or privity with, or on behalf of Defendants or his agents, servants, employees, heirs, successors, and assigns.

Order

A. Injunctive Relief

1. Defendants are hereby ordered and enjoined to comply with the Missouri Clean Water Law and all implementing regulations for any and all future activities in the State of Missouri.
2. Defendants are hereby ordered and enjoined to stop all discharges, including discharges or potential discharges to groundwater.
3. Defendants are hereby ordered and enjoined from operating or maintaining the WWTF without a permit.
4. Defendants are hereby ordered and enjoined to submit a closure plan to DNR within 30 days of entry of this judgment and to complete closure of the WWTF within 180 days of DNR's approval of the closure plan.

B. Civil Penalty

The Court may assess a penalty of up to \$10,000 per violation for each day, or part thereof, that the violation continued or continues without abatement. Section 644.076.1, RSMo Supp. 2013. In considering the penalty amount, the Court has considered Defendants' bad faith and the economic benefit of non-compliance. The Court hereby assesses against Defendants a civil penalty of \$41,820.00. Within thirty days after entry of the Judgment, Defendants shall pay the civil penalty by check made payable to the "*State of Missouri (Green County)*." Defendants shall mail the check to Collections



Specialist, Missouri Attorney General's Office, P.O. Box 899, Jefferson City,
MO 65102-0899 for deposit or credit to the proper account.

Modification

15. Except as otherwise specified herein, this Judgment may be
modified or amended only with the approval of the Court.

Costs

16. Defendants shall pay all court costs in this action.

SO ORDERED.

Judge, Greene County

Date: 11/10/2014



Curriculum Vitae Rick J. Muenks

EDUCATION

Texas Wesleyan University School of Law
Ft. Worth, Texas
Juris Doctor, August 1998

University of North Texas
Denton, Texas
Master of Science Applied Economics, August 1991

Central Missouri State University
Warrensburg, Missouri
Bachelor of Science Economics, Finance Minor, May 1988

PROFESSIONAL DESIGNATIONS AND LICENSES

MAI Designation, Appraisal Institute #9956
Missouri State Certified General Real Estate Appraiser -- RA003286
The Missouri Bar #50835
Springfield Metropolitan Bar Association - Member
Missouri Real Estate Appraisers Commission - Member - 2005-2007
Ozark Mountain Chapter Appraisal Institute - President 2004 and 2005
Approved Course and Seminar Instructor - Appraisal Institute

EXPERIENCE

Rick J. Muenks, Attorney at Law, LLC
Solo Practice

Springfield, Missouri
1999 to Present

Solo practitioner firm with a focus in real estate transactions, real estate zoning and land use controls, real estate litigation, commercial law, and probate.

Southwest Valuation, LLC
Managing Member

Springfield, Missouri
2000 to Present

Southwest Valuation serves a variety of clients with real estate valuation services including appraisal studies, market studies, feasibility studies, economic impact studies, data support, litigation support and dispute resolution support.

Fanning and Associates
Senior Analyst

Denton, Texas
1988-1999

Served as the primary analyst for numerous valuation assignments, feasibility and market studies including mixed use developments, raw land with near term urban development potential, special purpose properties including golf courses and parking garages, office buildings, shopping centers, and specialized commercial properties.

PUBLICATIONS

Highest and Best Use and Property Rights - Does it Make a Difference?, The Appraisal Journal, Summer 2018, co-authored with Stephen F. Fanning, and Larry T. Wright.



PRESENTATIONS

Highest and Best Use, 2014 Appraisal Seminar, MoDot Central District Office, April, 2014.

Exactions and Inverse Condemnation, Missouri Bar Real Estate Seminar Series, 2010.

Real Estate Appraisal and Evaluation Review, Various Real Estate Lenders, 2007

Meth Labs and Potential Impact on Real Estate Value, Ozark Mountain Chapter of the Appraisal Institute, September 2005.

Appraiser Legals and Liabilities, Knowledge Sharing Real Estate Appraisal Symposium, Ozarks Technical College, March 2004.

HIGHLIGHTS OF EXPERIENCE

Prepared valuation appraisals for property tax, estate tax and gift tax purposes.

Prepared and reviewed market studies, land plans and valuation appraisals for acquisition and eminent domain proceedings by cities, counties, public utility districts, state and federal agencies for such purposes as: utility easements, road and highway right of ways, and other public use projects.

Expert Witness as to opinion of fair market value and other relevant questions in various condemnation, administrative, marital dissolutions, bankruptcy, and civil litigation proceedings and trials.

Prepared numerous market, marketability, valuation, and feasibility studies of mixed use developments, recreational land, agricultural and ranch land, residential estates, residential subdivisions, multi family complexes, office center, shopping/retail centers, country clubs/golf courses, theaters, industrial facilities, convenience stores, storage facilities, bowling alleys, lodging, restaurants, medical offices, environmentally impacted property, ethanol plants, and various other residential and commercial properties and projects.

Notable projects include:

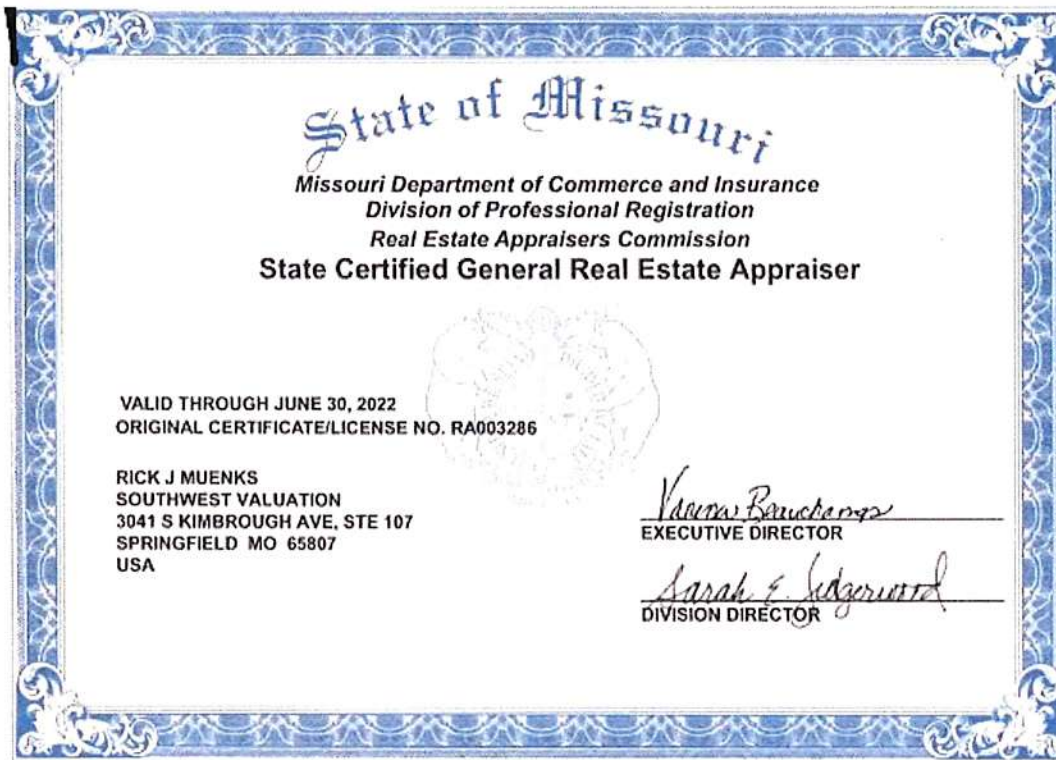
- Franciscan Promenade, Los Angeles, California. A 45-acre power center retail site that involved various market and environmental issues as the tract was partially contaminated.
- Valley Ranch, Irving, Texas. A mixed use development that served as home of the Dallas Cowboys. The study included the valuation of raw land suited for single family, residential and retail uses.
- Texas Motor Speedway, Ft. Worth, Texas. An economic and land use impact study of the 125,000 seat facility and the area surrounding the speedway.
- Northgate (North Natomas), Sacramento, California. A 1,000 acre mixed use development located near Sacramento's Arco Arena. The valuation and market study was used for bankruptcy proceedings and involved complex development impact fee allocations, and environmental issues.



- Shangri-La, Afton, Oklahoma. Valuation and market study on a lodging resort and two 18-hole golf facilities.
- CityPlace, Dallas, Texas. A valuation and market study involving a mixed use 128 acre holding in the central city which was being revitalized as part of a TIF district.
- Hermosa Center, Hermosa Beach, California. An existing multi-story retail and office center anchored by a movie theater.
- Downtown Springfield Market Study. A market study addressing the demand for owned condo units in the downtown market.
- Downtown Springfield Market Study, Springfield, Missouri. A market study of loft apartments, office and retail uses in downtown Springfield, Missouri.
- Southwest Greene County. Valuation and market study of a 700 + acre mixed use potential land tract.
- Whisper Cove, Branson, Missouri. Market study on proposed residential development fronting Table Rock Lake.
- Golden Triangle Energy Ethanol Facility, Holt County, Missouri. Extensive valuation assignment for an operating ethanol and industrial alcohol production facility.
- Aspen Heights, downtown Springfield, Missouri. A market study and valuation analysis on a proposed large student housing project.
- Hammons Field, downtown Springfield, Missouri. Valuation analysis of baseball stadium that was the home of the Springfield Cardinals minor league team.
- Real Estate Market and Sales Study of the Rio Grande Valley of Texas to support Border Wall construction project in Starr, Hidalgo and Cameron counties of Texas.



Appraiser's License



**BRODY CORNERS
TAX INCREMENT FINANCING PLAN
EXHIBIT 4**

RELOCATION ASSISTANCE PLAN

Clerk's Note: Per City Attorney's Office, this will be numbered in the City Code as Section 36-2. (See lines #12-13)

Pub. Imp. _____
Govt. Gmt. _____
Emer. _____
P. Hrings. _____
Pgs. 16
Filed: 1-2-07

Sponsored by: Carlson

First Reading: January 8, 2007

Second Reading: January 29, 2007

COUNCIL BILL NO. 2007 - 007

GENERAL ORDINANCE NO. 51648

AN ORDINANCE

ADOPTING a Relocation Plan for the City of Springfield, Missouri as required by and in accordance with subsection 523.205.2 RSMo.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF SPRINGFIELD, MISSOURI, as follows:

Section 1 - That the City Council adopts the Relocation Plan attached hereto as "Exhibit A" for the City of Springfield, Missouri as required by and in accordance with subsection 523.205.2 RSMo.

Section 2 - This ordinance shall be included in the Springfield City Code and numbered as determined by the City Attorney.

Section 3 - This ordinance shall be in full force and effect from and after passage.

Passed at meeting: January 29, 2007

Thomas Carlson
Mayor

Attest: Bush M. Little, City Clerk

Filed as Ordinance: January 29, 2007

Approved as to form: Ol. R. Wil, City Attorney

Approved for Council action: Bob Lundy City Manager

Aff. Agcy. Noticed _____
Emergency Required _____
P. Hrings. Required _____
Fiscal Note Required _____
Board Rec. Required _____

EXPLANATION TO COUNCIL BILL NO. 2007 -

ORIGINATING DEPARTMENT: Law

PURPOSE: Adopt a Relocation Plan for the City of Springfield, Missouri as required by and in accordance with subsection 523.205.2 RSMo.

REMARKS: HB 1944 that amended the laws of the State of Missouri with respect to land acquisition requires the City to adopt a relocation plan that meets requirements of state law. This plan applies city-wide whereas in the past relocation payments were required when acquiring property and when the project included federal funds that triggered payment under the Federal Uniform Relocation Law.

This plan is very similar to the Federal Uniform Relocation Law with some exceptions specifically adopted by the General Assembly in HB 1944. For the most part, relocation payments are simply a matter of determining what is covered and getting estimates of the cost for relocation. Payments over \$150,000 are required to be approved by the City Council.

Submitted by:


Special Counsel

Approved by:


City Attorney



Revised 12/25/06

EXHIBIT "A"
RELOCATION PLAN
CITY OF SPRINGFIELD

Section I - Relocation Program

A. Administrative Organization – Scope of Plan

1. Name of Agency and Scope of Plan

The administration of relocation activities will be undertaken by the Relocation Staff of the City of Springfield, Missouri. This Plan shall apply to all acquisitions made in the City of Springfield, Missouri pursuant to subsection 523.205.2 RSMo.

2. Description of Organization

The City of Springfield may contract for the necessary Relocation Staff assistance to carry out all relocation activities for the Project Area required by Section 523.205 RSMo. 2000, as amended (the "Relocation Statute") and the implementing regulations adopted pursuant thereto, as amended.

The Relocation Staff will provide technical assistance and counseling services to business concerns being displaced which will need financial assistance in the purchasing of replacement properties as a relocation resource. More specifically, the Relocation Staff shall:

- a. Conduct a final survey of every site occupant to be displaced to determine the relocation requirements of each business concern.
- b. Disseminate informational newsletters and material to site occupants and develop better understanding of the purposes, scope and objectives of the Project and operations of relocation activities.
- c. Maintain close contact with the business concerns and advise them of the acquisition of their property, the necessity of moving and assistance that will be made available.
- d. Aid and counsel business concerns relative to their specific relocation problems.
- e. Cause to be maintained adequate records of contacts with site occupants to be displaced and records of relocation of each site occupant.
- f. Maintain a current inventory of commercial vacancies and offer referral services to project residents of these vacancies.

- g. Inspect commercial spaces and thoroughly analyze the location before referral is made to the site occupant as a relocation resource.
- h. Make available relocation payments to all eligible displacees in accordance with the Relocation Statute.
- i. Assist business concerns that want to purchase properties in obtaining the necessary financing.

No decision or recommendation of the Relocation Staff shall be final or binding until approved by the City Manager or his or her designee, except that the payment of relocation costs in excess of \$150,000 must be approved by the City Council.

3. Experience of the Local Public Agency (City)

The Relocation Staff has been actively involved in the acquisition of real property and the relocation of families, individuals and business concerns under federal, state and city relocation programs, including but not limited to Urban Renewal and Community Development Programs, since 1968.

The Relocation Staff has been involved in numerous projects involving relocation, including, but not limited to, three (3) Redevelopment Projects under the Community Development Program in the City of Springfield and three (3) Redevelopment Projects by Urban Redevelopment Corporations.

B. Relocation Standards

1. Physical Standards

All replacement structures shall be inspected by the Relocation Staff for code compliance.

An Informational Statement for Business Concerns and Other Non-Residential Establishments is attached hereto as Exhibit "1".

2. Standards for Displacees Ability to Pay

In locating relocation resources for business concerns displaced by the project, the City will consult with the site occupant to determine their ability to pay for replacement facilities.

3. Location Standards

Relocation resources will be properly zoned to meet the needs of displaced persons and shall have public utilities and facilities available as in the area in which they currently are located.

4. Temporary Relocation

Temporary relocation will be used only when it becomes necessary to expedite the Project.

C. Relocation of Site Occupants

1. An informational program was developed during the planning of the Project and will continue in order to notify site occupants of relocation assistance which the City will offer. Pamphlets, newsletters and Informational Statements were prepared during the planning of the Project. A letter will be mailed to each business concern to be relocated informing them of the relocation assistance the City will offer.
2. The City office is located at 840 Boonville Avenue, which is centrally located to the Project Area. The Relocation Office will be located at:

Office of Housing and Redevelopment
3rd Floor
Busch Municipal Building
840 Boonville Ave.
Springfield, Mo. 65802

Regular office hours will be from 8:00 a.m. to 5:00 p.m., Monday through Friday. However, office hours will be arranged for the convenience of the site occupants. Site occupants will be informed of the Relocation Office and that office hours will be arranged for their convenience.

D. Eviction Procedure

Eviction of site occupants will not take place until all other reasonable efforts have failed. The City shall offer relocation services to site occupants prior to eviction. Should eviction become necessary as a result of code enforcement, rehabilitation, or acquisition by a public body other than the City, the City will attempt to work out a satisfactory agreement to all concerned prior to eviction.

E. Relocation Payments

1. Eligibility of Relocation Payment

Business concerns within the Project Area which are to be displaced may be eligible for relocation payments. Relocation payments shall be made in accordance with the Relocation Statute to all eligible site occupants.

Business concerns being displaced will be informed through an Informational Statement (Exhibit "1") of the availability of relocation payments and where the written conditions under which relocation payments will be made are available.

2. Claims for relocation payments must be made to the City within a period not to exceed eighteen (18) months after displacement. Claims for relocation payments must be filed on forms provided by the City.

B. Relocation of Business Concerns

1. The following relocation services shall be provided to business concerns:

- a. An informational program has been developed with respect to business concerns and this program will continue to provide information to advise business concerns of relocation assistance which the City will offer.
 - (1) Business concerns and other nonresidential establishments located in the Project Area will be notified through pamphlets, newsletters, and Information Statements, of the general nature and scope of the project.
 - (2) Upon final project approval, business concerns and other nonresidential establishments being displaced will be notified through an Informational Statement of relocation assistance which will be offered by the City as well as the conditions under which Relocation payments will be made.
- b. The Relocation Staff will maintain a listing of available commercial space. The listing will be updated by consultation with local Real Estate Agencies. The availability of commercial space will be for the exclusive use of business concerns proposed to be relocated under the Project Plan. Arrangements shall also include provisions for listing which business concerns may be referred for assistance in obtaining commercial space.
- c. Upon submission of the Project for execution, SBA will be requested to visit the City to discuss with any small business concerns that are interested, the technical and financial assistance which will be available.

Section II - Final Decisions and Appeals

A. Final Decision

- 1. After receiving the approval of the City Manager or his or her designee or the City Council if required, the Relocation Staff shall send a written statement of its final decision regarding any claim for relocation payments. Such final decision shall be mailed to the claimant by certified mail, return receipt requested to the address for the claimant stated in its claim for relocation assistance, or if none, then to the claimant's last known address.

B. Right of Appeal.

- 1. Any business or non-residential establishment aggrieved by the final decision of the Relocation Staff regarding relocation payments shall be entitled to appeal such decision to the Board of Commissioners of the Land Clearance for Redevelopment Authority (LCRA).

C. Appeal Procedures

- 1. Filing Appeal—Time Limitations

a. Any appeal from a final decision of the Relocation Staff must be filed within 60 days after the final decision of the Relocation Staff is sent to the business or non-residential establishment by certified U.S. mail, return receipt requested. Unless appealed within said time period, the final decision of the Relocation Staff shall be final and binding on all parties.

b. An appeal of a final decision of the Relocation Staff shall be commenced by the filing of a notice of appeal with the office of the Board of Commissioners of the LCRA. The notice of appeal shall contain a statement of the aggrieved parties' request for appeal and the reasons for the appeal, and a copy of the decision of the Relocation Staff from which the appeal is requested shall be attached thereto. The notice of appeal shall be filed by delivering a copy thereof to the Board of Commissioner of the LCRA at the following address:

Board of Commissioners
Land Clearance for Redevelopment Authority
Office of Housing and Redevelopment
3rd Floor
Busch Municipal Building
840 Boonville Ave.
Springfield, Mo. 65802

2. Procedures on Appeal

a. The Board of Commissioners of the LCRA shall promptly send a copy of the notice of appeal and a notice of the institution of the appeal to the Relocation Staff and the claimant as provided in Section 536.067 RSMo. 2000, as amended.

a. All appeals relating to relocation assistance shall be subject to the rules for a contested case as set out in the Missouri Administrative Procedures Act (Chapter 536, RSMo. 2000, as amended)

3. Judicial Review

a. The decision of the Board of Commissioners of the LCRA shall be subject to judicial review as provided in the Missouri Administrative Procedures Act (Chapter 536 RSMo. 2000, as amended).

EXHIBIT "1" To Plan A

CITY OF SPRINGFIELD, MISSOURI

INFORMATIONAL STATEMENT FOR BUSINESS

CONCERNS AND OTHER NON-RESIDENTIAL ESTABLISHMENTS

1. General

The basic purpose of this Statement is to inform you of the benefits and services that will be offered to you as a result of displacement from your present location.

If your building is among those that will have to be vacated, it will be necessary for you to consider a move to another location. However, every occupant will be given as much advance notice as possible of the time the City expects to acquire possession of the property, and no one lawfully occupying property within the project area will be required to surrender possession without at least 90 days written notice from the City of the date on which possession will be required or such time as required by state law if longer than 90 days. This notice will not be given until after the City has entered into a contract with the owners to buy the property or the City has acquired the property by condemnation. You should not, under any circumstances, move or make any financial commitment concerning a move from your present location without first checking with the City. A premature move could make you ineligible for relocation payments.

Please be assured that we will try to help you find other facilities suitable to your needs and requirements, and that we will provide other aids and services to each problem of relocation that you may encounter.

Relocation and other activities in connection with the project will be handled by the City through the Relocation Staff.

2. Acquisition of Real Property

Every owner of property to be acquired for the project will be afforded a full opportunity to sell his property directly to the City without litigation. When purchasing property, it is the policy of the City to pay fair prices and to treat all owners fairly and impartially. The compensation that will be offered to each owner will be based on appraisals of the property made by competent independent appraisers. In negotiating the terms of the agreement to purchase the property, the City will, to the extent permitted by scheduled activities, allow the owner to set the times for closing the sale and for delivery of the right of possession to the City. Condemnation will not be instituted unless necessary and no property will be condemned until after every reasonable effort to purchase the property by negotiation has been exhausted and the requirements of Missouri Law have been satisfied.

3. Eligibility for Relocation Payments

For the purpose of establishing eligibility for any relocation payment, a business concern or nonprofit organization which moves from real property within a project area or moves his personal property from such real property on or after the date of the pertinent contract for financial assistance for the project for the following reason may be eligible for certain relocation payments and assistance:

The City's acquisition of all or part of the real property from which it moves, and issuance of a Notice of Displacement.

TYPES OF RELOCATION PAYMENTS

A business concern (with the exception of owners of outdoor advertising displays) may be entitled to a relocation payment for either one of the following at the option of the business:

A. An amount to cover:

1. Actual and reasonable moving costs for packing, crating, disconnecting, dismantling, reassembling and installing all personal equipment and costs for re-lettering similar signs and similar replacement stationery; and
2. Reestablishment expenses of up to an additional \$10,000, which are limited to the actual costs incurred for physical improvements to the replacement property to accommodate the particular business at issue.

or

- B. In lieu of actual and reasonable moving expenses, a fixed moving expense payment of \$3,000, and up to an additional \$10,000 for reestablishment expenses, which shall be limited to the costs incurred for physical improvements to the replacement property to accommodate the particular business at issue (excluding all owners of outdoor advertising displays).

NON-REIMBURSEABLE EXPENSES

Expenses which are not eligible for reimbursement include the following:

- a. Additional expense incurred because of doing business in a new area.
- b. Moving structures or other real property in which the displaced person retains ownership.
- c. Interest on loans to cover moving expenses.
- d. Loss of good will.
- e. Loss of profit.
- f. Loss of trained employees.
- g. Personal injury.
- h. Cost of preparing claims for moving expenses, including legal fees and other costs.
- i. Any addition, improvement, or other physical change in or to the replacement structure or its premises.
- j. Any other items the City determines are not reasonable and necessary.

- k. The cost for storage of personal property on real property owned or leased by the displaced business before displacement.
- l. Any additional operating expenses of a business incurred because of operating in a new location.
- m. Physical changes to the real property at the replacement location.

The Moving Process

Each displaced business must notify the City, in writing, of its intention to move at least 45 days before the move will begin. This notice should include the following information:

- A. The dates of the anticipated move and/or disposal of personal property.
- B. A statement indicating whether or not the business will perform a self-move.
- C. Assurance that prior to invitations for bids the business will furnish to the City a detailed inventory of property to be moved and scope of work required to complete the move.

Submission of Bids for Moving and Related Expenses

Before you move, you must obtain two written bids from reputable movers. The bids must be submitted to us at least 15 days before you start your move.

If you estimate that your moving expenses will be less than \$1,000, you may, after obtaining the approval of the City, proceed without the bids. Prior confirmation of your estimate by the City is required.

The bids submitted should include the following information:

- A. Name and address of the mover and the name of the bidder.
- B. Origin and destination points of the move, estimated date(s) of the move, and the estimated time required to carry out the move.
- C. Identification of the items to be moved, number of loads or cubic feet to be moved, and the hourly rate for labor and vehicles to be used in the move.
- D. If applicable, identification of any estimates covering unusual charges, such as for packing, unpacking or other costs.

Bids must be obtained from reliable sources, covering charges for electrical, plumbing, carpentry, or other services needs for the disassembly, moving, reassembly, reconnecting, or reinstallation of machinery and equipment. The City will furnish approved bid forms and the amount of the relocation payment will be based on the lowest acceptable bid.

The bids should be broken down by number of persons required to perform the services and costs for labor and material. Lump sum estimates are not acceptable.

Failure to provide acceptable bids and to otherwise observe required procedures may result in forfeiture of the entire claim.

Self-Moves

A business which elects to move itself may be reimbursed for certain out-of-pocket expenses. As in the case of other moves the City must be notified in writing 45 days prior to the start of the move. The City will obtain necessary bids or estimates to be used as basis for reimbursement.

Generally, the business may be reimbursed, up to the amount of the low bid for labor, equipment, and related costs with little or no documentation in support of the claim. As certain situations may require complete documentation, however, it is very important that each business discuss its proposed self-move with Relocation personnel well in advance of the move.

Filing of Claim

Any relocation payment for your moving expense or direct loss of property because of the move, or an in lieu of payment, will be made only after the completion of your move, or the discontinuance of your business.

After you move, or upon discontinuance of your business operations, you must submit a completed claim form to the Relocation Office. Receipted bills or other evidence of costs incurred or property loss sustained must be documented and submitted with the claim.

You must certify that your claim is true and accurate.

A claim for payment for moving expenses, actual direct loss of property, or an in lieu of payment must be filed within 18 months after completion of your move or the date you discontinue operation.

You are invited to call or visit the Relocation Office for assistance in filing your claim. We will help you in every way we can. A visit to our office should result in a claim properly made out and hence one which we can process in the shortest possible time so as to speed up the payment to you. The City Relocation Office is located at:

Housing and Redevelopment Office
3rd Floor, Busch Municipal Building
840 Boonville Ave.
Tel: 417-864-1039

Rent

As stated earlier, if the property you are occupying is acquired by the City, you will be given at least 90 days written notice of the time you will have to vacate the property, and such notice will not be given until the City has entered into a contract with the owner to buy the property or has acquired the property by condemnation.

After the property is acquired, an equitable rental rate will be established.

The rent will be payable at our office in advance, monthly, on or before the first day of each month. The office location is Housing and Redevelopment Office, 3rd Floor, Busch Municipal Building, 840 Boonville Ave.

Eviction

Legal action to compel a business concern to move from the acquired property may be taken as permitted at law or pursuant to any agreement with the City permitting continued occupancy of the property after it is acquired by the City.

Eviction will not affect your eligibility for any relocation payment to which you may otherwise be entitled. The Relocation Staff will locate, inspect, and refer relocation sites or space for your consideration. The Relocation Staff will also assist in the processing of any forms required by lending institutions, the Small Business Administration (SBA), and others in connection with the purchase or leasing of new premises. If you so desire, the City will arrange for the SBA to send you a letter describing the assistance available from that agency.

Waiver of Relocation Payments

Any displaced person who is also the owner of the premises affected by the project may waive relocation payments as part of the negotiations for the acquisition of the interest held by such person. Such waiver shall be in writing, shall disclose the person's knowledge of the provisions of the Relocation Statute and this plan and his entitlement to payment. Such waiver shall be filed in the office of the Relocation Staff. No waiver shall include any waiver of the notice provisions of the Relocation Statute or this plan.

Final Decisions and Appeals

A. Final Decision

1. The Relocation Staff shall send a written statement of its final decision regarding any claim for relocation payments. Such final decision shall be mailed to the claimant by certified mail, return receipt requested to the address for the claimant stated in its claim for relocation assistance, or if none, then to the claimant's last known address.

B. Right of Appeal.

1. Any business or non-residential establishment aggrieved by the final decision of the Relocation Staff regarding relocation payments shall be entitled to appeal such decision to the Board of Commissioners of the Land Clearance for Redevelopment Authority (LCRA).

C. Appeal Procedures

1. Filing Appeal—Time Limitations

- a. Any appeal from a final decision of the Relocation Staff must be filed within 60 days after the final decision of the Relocation Staff is sent by it to the business or non-residential establishment by certified or registered U.S. mail. Unless appealed within said time period, the final decision of the Relocation Staff shall be binding on all parties.

b. An appeal of a final decision of the Relocation Staff shall be commenced by the filing of a notice of appeal with the office of the Board of Commissioners of the LCRA. The notice of appeal shall contain a statement of the aggrieved parties' request for appeal and the reasons for the appeal, and a copy of the decision of the Relocation Staff from which the appeal is requested shall be attached thereto. The notice of appeal shall be filed by delivering a copy thereof to the office of the Board of Commissioner of the LCRA at the following address:

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Land Clearance for Redevelopment Authority
Office of Housing and Redevelopment
3rd Floor
Busch Municipal Building
840 Boonville Ave.
Springfield, Mo. 65802?

2. Procedures on Appeal

- a. The Board of Commissioners of the LCRA shall promptly send a copy of the notice of appeal and a notice of the institution of the appeal to the Relocation Staff and the claimant as provided in Section 536.067 RSMo. 2000, as amended.
- a. All appeals relating to relocation assistance shall be subject to the rules for a contested case as set out in the Missouri Administrative Procedures Act (Chapter 536, RSMo. 2000, as amended)

3. Judicial Review

- a. The decision of the Board of Commissioners of the LCRA shall be subject to judicial review as provided in the Missouri Administrative Procedures Act (Chapter 536 RSMo. 2000, as amended).

Revisions

This information presented above is subject to certain revisions and modifications as may be determined by the City from time-to-time. .

Transfer of Ownership

A claimant shall be deemed to have transferred to the City ownership of any tangible personal property that has not been moved, sold or traded in by the claimant prior to the date the City actually receive possession of the real property.

Advertising Signs

The amount of a payment for direct loss for an advertising sign which is tangible personal property shall be the lesser of: (i) the depreciated replacement cost of the sign, as determined by the relocation staff, less the proceeds from its sale; or (ii) the estimated cost of moving the sign, but with no allowance for storage.

Notification and Inspection

The following requirements apply to payments under this plan.

1. The Relocation Staff shall inform the displaced person in writing of the requirements of this plan as soon as possible after the initiation of negotiations.
2. The displaced business must provide the Relocation Staff with reasonable advance written notice of the approximate date of the start of the move or disposition of the personal property and a list of the items to be moved; provided, however, that the Relocation Staff may waive this requirement after they secure sufficient documentation concerning the move.
3. The displaced business must permit the Relocation Staff to make a reasonable and timely inspection of the personal property at both the displacement and replacement sites and to monitor the move. The displaced person should notify the Relocation Staff at least 45 days before the commencement of any move and permit the Relocation Staff, or their representative, to thoroughly inspect and document all personal property as to which the claimant makes a claim under the plan and all fixtures which are deemed to be part of the real estate and, therefore, are not subject to relocation payments under the plan.

Dated this ____ day of _____, 2007.

City Manager

Acknowledgment

I hereby acknowledge that the preceding Informational Statement, including the Grievance Procedure, has been delivered and explained to me by the person delivering it.

Signature of Business Owner

Date

Signature of Business Owner

Date

Address of Business

Relocation Officer

15 of 15

**BRODY CORNERS
TAX INCREMENT FINANCING PLAN
EXHIBIT 5**

**BUDGET FOR REDEVELOPMENT PROJECT
AND ANTICIPATED COST OF PLANNED
DEVELOPMENT**

	Cost of the Planned Development	Redevelopment Project Costs	Reimbursable Project Costs
1. Land Acquisition Costs	\$0.00	\$1,800,000.00	\$0.00
2. Cost of Buildings	\$20,500,000.00	\$0.00	\$0.00
3. Professional Fees	\$0.00	\$150,000.00	\$150,000.00
4. Financing Fees	\$0.00	\$300,000.00	\$300,000.00
5. Parking Lot	\$0.00	\$500,000.00	\$0.00
6. Lighting	\$0.00	\$125,000.00	\$0.00
7. Signage	\$0.00	\$75,000.00	\$0.00
8. Sitework:			
a) Excavation	\$0.00	\$801,399.00	\$406,553.00
b) Landscape	\$0.00	\$77,700.00	\$25,160.00
c) Utilities	\$0.00	\$35,000.00	\$35,000.00
d) Sewer and stormwater	\$0.00	\$390,445.00	\$390,445.00
e) Water	\$0.00	\$428,128.00	\$428,128.00
f) Roadway	\$0.00	\$680,050.00	\$680,050.00
g) Demolition	\$0.00	\$102,165.00	\$102,165.00
h) General conditions & Mobilization	\$0.00	\$226,975.00	\$145,725.00
i) Soft costs	\$0.00	\$278,363.00	\$223,936.00
9. Offsite Fresh Water	\$0.00	\$303,048.00	\$303,048.00
10. Offsite Road Improvements	\$0.00	\$252,467.00	\$252,467.00
TOTAL:	\$20,500,000.00	\$6,525,740.00	\$3,442,677.00
Percentage of Total Development Costs (\$27,025,740) to Total Reimbursable Costs (\$3,442,677)			7.8%

BRODY CORNERS TAX INCREMENT FINANCING PLAN EXHIBIT 6

SOURCES AND USES SUMMARY

Sources

Developer will provide all funding necessitated by the costs related to the implementation of this Redevelopment Project. Developer will use a mix of cash and financing for this purpose and Developer's financial ability to proceed with this Redevelopment Project is evidenced by and through the commitment letter set forth in Exhibit 12. These sources include capital or equity available to the Developer through cash reserves, financing sources or potential investment. If the Redevelopment Plan is approved, TIF and CID revenues will be used for reimbursement of up to \$3,442,677 of the Developer's Reimbursable Costs pertaining to public improvements.

Uses	Cost of the Planned Development	Redevelopment Project Costs	Reimbursable Project Costs
1. Land Acquisition Costs	\$0.00	\$1,800,000.00	\$0.00
2. Cost of Buildings	\$20,500,000.00	\$0.00	\$0.00
3. Professional Fees	\$0.00	\$150,000.00	\$150,000.00
4. Financing Fees	\$0.00	\$300,000.00	\$300,000.00
5. Parking Lot	\$0.00	\$500,000	\$0.00
6. Lighting	\$0.00	\$125,000.00	\$0.00
7. Signage	\$0.00	\$75,000.00	\$0.00
8. Sitework:	\$0.00	\$3,020,225.00	\$2,437,162.00
9. Offsite Fresh Water	\$0.00	\$303,048.00	\$303,048.00
10. Offsite Road Improvements	\$0.00	\$252,467.00	\$252,467.00
TOTAL:	\$20,500,000.00	\$6,525,740.00	\$3,442,677.00
Total Cost of Project: \$27,025,740.00			
Total Reimbursable Costs: \$3,442,677.00			

**BRODY CORNERS
TAX INCREMENT FINANCING PLAN**

EXHIBIT 7

BASE PROPERTY DATA WORKSHEETS

**BRODY CORNERS TAX INCREMENT FINANCING PLAN
BASE PROPERTY DATA WORKSHEETS**

Base Property Data

Parcel	Tax Parcel	Owner	Address	Acres
1	1701100099	West Sunshine Development, LLC	5505 West Sunshine, Springfield, MO	23
2	1701100097	West Sunshine Development, LLC	5505 West Sunshine, Springfield, MO	3

**BRODY CORNERS TAX INCREMENT FINANCING PLAN
BASE PROPERTY DATA WORKSHEETS**

Base Property Data

Parcel	ESTIMATED ACTUAL VALUE			ASSESSED VALUE		
	Land	Improvements	Total	Land	Improvements	Total
1	\$611,800	\$2,000	\$613,800	\$195,780	\$380	\$196,160
2	\$126,800		\$126,800	\$40,580		\$40,580
Totals	\$738,600		\$740,600	\$236,368		\$236,740

EXHIBIT 8

PROJECTION OF TIF REVENUES

**BRODY CORNERS
TAX INCREMENT FINANCING PLAN**

BRODY CORNERS TAX INCREMENT FINANCING PLAN

TIF REVENUE PROJECTIONS

PAGE 1 OF 6

TAX ASSUMPTIONS

Real Property Assumptions

Assessment Ratios

Commercial	32%
Residential	19%
Agricultural	12%

Bi-annual Growth/Inflation Rate 1.00%

Personal Property Assumptions

Assessment Ratio	33%
Base Market Value	\$0

Annual Growth & Inflation Rate: 1%
110% replacement value, 7 year replacement life

Real Property Levy Rates Subject to TIF

Taxing District	Rate	Captured Rate	% of Total
Republic R-3 School District	4.1546%	4.1546%	75.3%
Library	0.2434%	0.2434%	4.4%
City of Springfield	0.6196%	0.6196%	11.2%
OTC College	0.1996%	0.1996%	3.6%
County Road	0.1248%	0.1248%	2.3%
County General Revenue	0.1248%	0.1248%	2.3%
County Senior Citizens' Services	0.0493%	0.0493%	0.9%
Totals	5.5157%	5.5157%	100%

Real Property Levy Rates Not Subject to TIF

Mo Blind Pension	0.0300%
Replacement Tax	1.0400%
Dev Disability Tax	0.0467%
Total of All Tax Levies	6.6324%

Sales Projection Assumptions

Period	Year	Open	Growth
Year 1	2023	25%	0.0%
Year 2	2024	50%	0.0%
Year 3	2025	50%	0.0%
Year 4	2026	75%	0.0%
Year 5	2027	100%	0.0%

Assumed Reimbursement Interest Rate

6.00%

Personal Property Rates (not subject to TIF)

Taxing District	Rate	% of Total
Republic R-3 School District	4.1546%	74.3%
Library	0.2434%	4.4%
City of Springfield	0.6196%	11.1%
OTC College	0.1996%	3.6%
County Road	0.1248%	2.2%
County General Revenue	0.1248%	2.2%
County Senior Citizens' Services	0.0493%	0.9%
County Dev. Disability Programs	0.0467%	0.8%
MO Blind Pension	0.0300%	0.5%
Total	5.5924%	100.0%

Sales Taxes Subject to TIF

Taxing District	Rate	Captured Rate
City – General	1.000%	0.500%
City – Transportation	0.125%	0.0625%
City - Capital Improvements	0.250%	0.125%
City – Pension Sales Tax	0.750%	0.375%
Proposed Community Improvement District	1.000%	0.500%
County Parks	0.250%	0.125%
County Law Enforcement	0.375%	0.188%
County 911	0.125%	0.063%
County General Revenue	1.000%	0.500%
Rate Subject to TIF	4.875%	2.438%

Notes:

- TIF does not capture Blind Pension Tax, taxes Imposed for development disability or Merchants And Manufacturers Replacement Tax.
- The City of Springfield's Temporary General Revenue Levy, which is included in the Real Estate Levy Rates for City of Springfield, above, (\$0.2665/\$100), expires in 2025.
- The City Pension Sales Tax terminates on 3/31/2025
- After Year 5, the growth in the Sales Projection Assumptions is 1% per year.

BRODY CORNERS TAX INCREMENT FINANCING
PLAN DEVELOPMENT ASSUMPTIONS WORKSHEET

PAGE 2 OF 6

Base Assessed Valuations (2021 County Data)

<u>Parcel</u>	<u>Appraised Value</u>	<u>Assessed Value</u>
1701200099	\$613,800	\$196,160
1701100097	\$126,800	\$40,580

Estimated Post Construction Assessed Valuations

<u>Land Use</u>	<u>Market Value</u>	<u>Assessed Value</u>
Commercial Mixed-use	\$20,500,000	\$6,560,000

Sales Projections

<u>Land Use</u>	<u>Total Annual Sales</u>
Commercial Mixed-use	\$10,000,000

Personal Property Assumption

<u>Land Use</u>	<u>Personal Prop Value</u>
Commercial Mixed-use	\$500,000

**BRODY CORNERS TAX INCREMENT FINANCING PLAN
TIF REVENUE PROJECTIONS
PAGE 3 OF 6
REAL PROPERTY VALUES**

Year	Base		After Redevelopment		
	Market Value	Assessed Value	Market Value	Assessed Value	Incremental Increase in Assessed Value
1	\$740,600	\$236,740	\$5,125,000	\$1,640,000	\$1,403,260
2	\$740,600	\$236,740	\$10,250,000	\$3,280,000	\$3,043,260
3	\$740,600	\$236,740	\$15,375,000	\$4,920,000	\$4,683,260
4	\$740,600	\$236,740	\$20,500,000	\$6,560,000	\$6,323,260
5	\$740,600	\$236,740	\$20,500,000	\$6,560,000	\$6,323,260
6	\$740,600	\$236,740	\$20,705,000	\$6,625,600	\$6,388,860
7	\$740,600	\$236,740	\$20,705,000	\$6,625,600	\$6,388,860
8	\$740,600	\$236,740	\$20,912,050	\$6,691,856	\$6,455,116
9	\$740,600	\$236,740	\$20,912,050	\$6,691,856	\$6,455,116
10	\$740,600	\$236,740	\$21,121,171	\$6,758,775	\$6,522,035
11	\$740,600	\$236,740	\$21,121,171	\$6,758,775	\$6,522,035
12	\$740,600	\$236,740	\$21,332,382	\$6,826,362	\$6,589,622
13	\$740,600	\$236,740	\$21,332,382	\$6,826,362	\$6,589,622
14	\$740,600	\$236,740	\$21,545,706	\$6,894,626	\$6,657,886
15	\$740,600	\$236,740	\$21,545,706	\$6,894,626	\$6,657,886
16	\$740,600	\$236,740	\$21,761,163	\$6,963,572	\$6,726,832
17	\$740,600	\$236,740	\$21,761,163	\$6,963,572	\$6,726,832
18	\$740,600	\$236,740	\$21,978,775	\$7,033,208	\$6,796,468
19	\$740,600	\$236,740	\$21,978,775	\$7,033,208	\$6,796,468
20	\$740,600	\$236,740	\$22,198,562	\$7,103,540	\$6,866,800
21	\$740,600	\$236,740	\$22,198,562	\$7,103,540	\$6,866,800
22	\$740,600	\$236,740	\$22,420,548	\$7,174,575	\$6,937,835
23	\$740,600	\$236,740	\$22,420,548	\$7,174,575	\$6,937,835

**BRODY CORNERS TAX INCREMENT FINANCING PLAN
TIF REVENUE PROJECTIONS
PAGE 4 OF 6
PILOTS PROJECTION**

Year	Base Real Property Taxes	Real Property Taxes After Redevelopment	PILOTS	PILOTS Surplus	Net PILOTS
1	\$13,058	\$90,457	\$77,400	\$19,350	\$58,050
2	\$13,058	\$180,915	\$167,857	\$41,964	\$125,893
3	\$13,058	\$271,372	\$258,315	\$64,579	\$193,736
4	\$12,427	\$344,348	\$331,921	\$82,980	\$248,940
5	\$12,427	\$344,348	\$331,921	\$82,980	\$248,940
6	\$12,427	\$347,791	\$335,364	\$83,841	\$251,523
7	\$12,427	\$347,791	\$335,364	\$83,841	\$251,523
8	\$12,427	\$351,269	\$338,842	\$84,710	\$254,131
9	\$12,427	\$351,269	\$338,842	\$84,710	\$254,131
10	\$12,427	\$354,782	\$342,355	\$85,589	\$256,766
11	\$12,427	\$354,782	\$342,355	\$85,589	\$256,766
12	\$12,427	\$358,329	\$345,902	\$86,476	\$259,427
13	\$12,427	\$358,329	\$345,902	\$86,476	\$259,427
14	\$12,427	\$361,913	\$349,486	\$87,371	\$262,114
15	\$12,427	\$361,913	\$349,486	\$87,371	\$262,114
16	\$12,427	\$365,532	\$353,105	\$88,276	\$264,829
17	\$12,427	\$365,532	\$353,105	\$88,276	\$264,829
18	\$12,427	\$369,187	\$356,760	\$89,190	\$267,570
19	\$12,427	\$369,187	\$356,760	\$89,190	\$267,570
20	\$12,427	\$372,879	\$360,452	\$90,113	\$270,339
21	\$12,427	\$372,879	\$360,452	\$90,113	\$270,339
22	\$12,427	\$376,608	\$364,181	\$91,045	\$273,136
23	\$12,427	\$376,608	\$364,181	\$91,045	\$273,136
TOTAL	\$287,713	\$7,748,019	\$7,460,306	\$1,865,077	\$5,595,230

Notes: Does not include Blind Pension, Development Disability or Replacement Tax

BRODY CORNERS TAX INCREMENT FINANCING PLAN TIF
REVENUE PROJECTIONS
PAGE 5 OF 6
EATS PROJECTIONS

Year	Sales Projected Redevelopment Taxable Sales	Projected Incremental Sales Taxes				EATs		
		City Incremental Sales Tax	County Incremental Sales Tax	CID Incremental Sales Tax	Total Incremental Sales Tax	EATs from City	EATs from County	Total EATs
1	\$2,500,000	\$51,531	\$42,438	\$24,250	\$118,219	\$25,766	\$21,219	\$46,984
2	\$5,000,000	\$103,063	\$84,875	\$48,500	\$236,438	\$51,531	\$42,438	\$93,969
3	\$5,000,000	\$103,063	\$84,875	\$48,500	\$236,438	\$51,531	\$42,438	\$93,969
4	\$7,500,000	\$100,031	\$127,313	\$72,750	\$300,094	\$50,016	\$63,656	\$113,672
5	\$10,000,000	\$133,375	\$169,750	\$97,000	\$400,125	\$66,688	\$84,875	\$151,563
6	\$10,100,000	\$134,709	\$171,448	\$97,970	\$404,126	\$67,354	\$85,724	\$153,078
7	\$10,201,000	\$136,056	\$173,162	\$98,950	\$408,168	\$68,028	\$86,581	\$154,609
8	\$10,303,010	\$137,416	\$174,894	\$99,939	\$412,249	\$68,708	\$87,447	\$156,155
9	\$10,406,040	\$138,791	\$176,643	\$100,939	\$416,372	\$69,395	\$88,321	\$157,717
10	\$10,510,101	\$140,178	\$178,409	\$101,948	\$420,535	\$70,089	\$89,204	\$159,294
11	\$10,615,202	\$141,580	\$180,193	\$102,967	\$424,741	\$70,790	\$90,097	\$160,887
12	\$10,721,354	\$142,996	\$181,995	\$103,997	\$428,988	\$71,498	\$90,997	\$162,496
13	\$10,828,567	\$144,426	\$183,815	\$105,037	\$433,278	\$72,213	\$91,907	\$164,120
14	\$10,936,853	\$145,870	\$185,653	\$106,087	\$437,611	\$72,935	\$92,827	\$165,762
15	\$11,046,221	\$147,329	\$187,510	\$107,148	\$441,987	\$73,664	\$93,755	\$167,419
16	\$11,156,683	\$148,802	\$189,385	\$108,220	\$446,407	\$74,401	\$94,692	\$169,093
17	\$11,268,250	\$150,290	\$191,279	\$109,302	\$450,871	\$75,145	\$95,639	\$170,784
18	\$11,380,933	\$151,793	\$193,191	\$110,395	\$455,380	\$75,897	\$96,596	\$172,492
19	\$11,494,742	\$153,311	\$195,123	\$111,499	\$459,933	\$76,656	\$97,562	\$174,217
20	\$11,609,690	\$154,844	\$197,074	\$112,614	\$464,533	\$77,422	\$98,537	\$175,959
21	\$11,725,786	\$156,393	\$199,045	\$113,740	\$469,178	\$78,196	\$99,523	\$177,719
22	\$11,843,044	\$157,957	\$201,036	\$114,878	\$473,870	\$78,978	\$100,518	\$179,496
23	\$11,961,475	\$159,536	\$203,046	\$116,026	\$478,609	\$79,768	\$101,523	\$181,291
Total	\$228,108,950	\$3,133,341	\$3,872,149	\$2,212,657	\$9,218,147	\$1,566,670	\$1,936,075	\$3,502,745

Notes:

All sales tax estimates are net of the State of Missouri's 1% administration fee and 2% early pay discount

**BRODY CORNERS TAX INCREMENT FINANCING PLAN
TIF REVENUE PROJECTIONS**

PAGE 6 OF 6

PROJECTION OF TOTAL TIF REVENUE

<u>Year</u>	<u>Net PILOTS*</u>	<u>EATS</u>	<u>CID</u>	<u>Total TIF Revenue</u>	<u>Total TIF & CID Revenue</u>
1	\$58,050	\$46,984	\$24,250	\$105,034	\$129,284
2	\$125,893	\$93,969	\$48,500	\$219,862	\$268,362
3	\$193,736	\$93,969	\$48,500	\$287,705	\$336,205
4	\$248,940	\$113,672	\$72,750	\$362,612	\$435,362
5	\$248,940	\$151,563	\$97,000	\$400,503	\$497,503
6	\$251,523	\$153,078	\$97,970	\$404,601	\$502,571
7	\$251,523	\$154,609	\$98,950	\$406,132	\$505,082
8	\$254,131	\$156,155	\$99,939	\$410,286	\$510,226
9	\$254,131	\$157,717	\$100,939	\$411,848	\$512,787
10	\$256,766	\$159,294	\$101,948	\$416,060	\$518,008
11	\$256,766	\$160,887	\$102,967	\$417,653	\$520,620
12	\$259,427	\$162,496	\$103,997	\$421,922	\$525,919
13	\$259,427	\$164,120	\$105,037	\$423,547	\$528,584
14	\$262,114	\$165,762	\$106,087	\$427,876	\$533,963
15	\$262,114	\$167,419	\$107,148	\$429,534	\$536,682
16	\$264,829	\$169,093	\$108,220	\$433,922	\$542,142
17	\$264,829	\$170,784	\$109,302	\$435,613	\$544,915
18	\$267,570	\$172,492	\$110,395	\$440,062	\$550,457
19	\$267,570	\$174,217	\$111,499	\$441,787	\$553,286
20	\$270,339	\$175,959	\$112,614	\$446,298	\$558,912
21	\$270,339	\$177,719	\$113,740	\$448,058	\$561,798
22	\$273,136	\$179,496	\$114,878	\$452,632	\$567,509
23	\$273,136	\$181,291	\$116,026	\$454,427	\$570,453
TOTAL	\$5,595,230	\$3,502,745	\$2,212,657	\$9,097,975	\$11,310,631

* 75% of PILOTS collected will be available for payment of Reimbursable Costs. 25% will be distributed to taxing districts as surplus

EXHIBIT 9
AMORTIZATION SCHEDULES

BRODY CORNERS
TAX INCREMENT FINANCING PLAN

BRODY CORNERS TAX INCREMENT FINANCING PLAN
PAGE 1 OF 3
TIF REIMBURSEMENT AMORTIZATION

<u>100% Scenario</u>				
<u>Assuming Projected Revenue at 100%</u>				
Year	TIF Reimbursable Cost Balance Before Payment from TIF/CID Revenue	6% Interest on Balance During the Year	Payment from TIF/CID Revenue*	Year End Reimbursable Cost Balance
1	\$3,442,677	\$206,561	\$122,820	\$3,526,418
2	\$3,526,418	\$211,585	\$254,943	\$3,483,059
3	\$3,483,059	\$208,984	\$319,394	\$3,372,648
4	\$3,372,648	\$202,359	\$413,594	\$3,161,413
5	\$3,161,413	\$189,685	\$472,628	\$2,878,470
6	\$2,878,470	\$172,708	\$477,443	\$2,573,736
7	\$2,573,736	\$154,424	\$479,828	\$2,248,332
8	\$2,248,332	\$134,900	\$484,714	\$1,898,518
9	\$1,898,518	\$113,911	\$487,147	\$1,525,282
10	\$1,525,282	\$91,517	\$492,107	\$1,124,691
11	\$1,124,691	\$67,481	\$494,589	\$697,584
12	\$697,584	\$41,855	\$499,624	\$239,815
13	\$239,815	\$14,389	\$502,155	\$0
14				
15				
16				
17				
18				
19				
20				
21				
22				
23				

*5.0% of gross revenues assumed to be held back as collection and administrative fees by City, County and Department of Revenue.

BRODY CORNERS TAX INCREMENT FINANCING PLAN
PAGE 2 OF 3
TIF REIMBURSEMENT AMORTIZATION

<u>85% Scenario</u>				
<u>Assuming Projected Revenue at 85%</u>				
Year	TIF Reimbursable Cost Balance Before Payment from TIF/CID Revenue	6% Interest on Balance During the Year	Payment from TIF/CID Revenue*	Year End Reimbursable Cost Balance
1	\$3,442,677	\$206,561	\$104,397	\$3,544,841
2	\$3,544,841	\$212,690	\$216,702	\$3,540,829
3	\$3,540,829	\$212,450	\$271,485	\$3,481,794
4	\$3,481,794	\$208,908	\$351,555	\$3,339,146
5	\$3,339,146	\$200,349	\$401,734	\$3,137,761
6	\$3,137,761	\$188,266	\$405,826	\$2,920,201
7	\$2,920,201	\$175,212	\$407,853	\$2,687,560
8	\$2,687,560	\$161,254	\$412,007	\$2,436,806
9	\$2,436,806	\$146,208	\$414,075	\$2,168,939
10	\$2,168,939	\$130,136	\$418,291	\$1,880,784
11	\$1,880,784	\$112,847	\$420,401	\$1,573,231
12	\$1,573,231	\$94,394	\$424,680	\$1,242,944
13	\$1,242,944	\$74,577	\$426,832	\$890,689
14	\$890,689	\$53,441	\$431,175	\$512,955
15	\$512,955	\$30,777	\$433,371	\$110,362
16	\$110,362	\$6,622	\$437,780	\$0
17				
18				
19				
20				
21				
22				
23				

*5.0% of gross revenues assumed to be held back as collection and administrative fees by City, County and Department of Revenue.

BRODY CORNERS TAX INCREMENT FINANCING PLAN
PAGE 3 OF 3
TIF REIMBURSEMENT AMORTIZATION

<u>75% Scenario</u>				
<u>Assuming Projected Revenue at 75%</u>				
Year	TIF Reimbursable Cost Balance Before Payment from TIF/CID Revenue	6% Interest on Balance During the Year	Payment from TIF/CID Revenue*	Year End Reimbursable Cost Balance
1	\$3,442,677	\$206,561	\$92,115	\$3,557,123
2	\$3,557,123	\$213,427	\$191,208	\$3,579,342
3	\$3,579,342	\$214,761	\$239,546	\$3,554,557
4	\$3,554,557	\$213,273	\$310,196	\$3,457,635
5	\$3,457,635	\$207,458	\$354,471	\$3,310,622
6	\$3,310,622	\$198,637	\$358,082	\$3,151,178
7	\$3,151,178	\$189,071	\$359,871	\$2,980,378
8	\$2,980,378	\$178,823	\$363,536	\$2,795,664
9	\$2,795,664	\$167,740	\$365,360	\$2,598,044
10	\$2,598,044	\$155,883	\$369,080	\$2,384,846
11	\$2,384,846	\$143,091	\$370,942	\$2,156,995
12	\$2,156,995	\$129,420	\$374,718	\$1,911,697
13	\$1,911,697	\$114,702	\$376,616	\$1,649,783
14	\$1,649,783	\$98,987	\$380,449	\$1,368,321
15	\$1,368,321	\$82,099	\$382,386	\$1,068,034
16	\$1,068,034	\$64,082	\$386,276	\$745,840
17	\$745,840	\$44,750	\$388,252	\$402,338
18	\$402,338	\$24,140	\$392,201	\$34,277
19	\$34,277	\$2,057	\$394,217	\$0
20				
21				
22				
23				

*5.0% of gross revenues assumed to be held back as collection and administrative fees by City, County and Department of Revenue.

EXHIBIT 10

**PROJECTION OF INCREMENTAL
NON-TIF REVENUES**

**BRODY CORNERS
TAX INCREMENT FINANCING PLAN**

BRODY CORNERS TAX INCREMENT FINANCING PLAN

PROJECTION OF INCREMENTAL NON-TIF REVENUE

Year	Projected Real Property Taxes					Projected Incremental Sales Taxes			Projected Personal Property Taxes		Total Non-TIF Revenue*
	All Taxing Districts (Base)	Replacement	Blind Pension	Development Disability	Total	City	County	Total	Redevelopment Assessed Value	Redevelopment Taxes	
1	\$13,058	\$5,670	\$492	\$766	\$22,516	\$25,766	\$21,219	\$46,984	\$160,000	\$8,948	\$78,448
2	\$13,058	\$11,340	\$984	\$1,532	\$31,974	\$51,531	\$42,438	\$93,969	\$160,000	\$8,948	\$134,890
3	\$13,058	\$17,010	\$1,476	\$2,298	\$41,432	\$51,531	\$42,438	\$93,969	\$160,000	\$8,948	\$144,348
4	\$12,427	\$22,680	\$1,968	\$3,064	\$50,258	\$50,016	\$63,656	\$113,672	\$160,000	\$8,948	\$172,878
5	\$12,427	\$22,680	\$1,968	\$3,064	\$50,258	\$66,688	\$84,875	\$151,563	\$160,000	\$8,948	\$210,769
6	\$12,427	\$22,907	\$1,988	\$3,094	\$50,637	\$67,354	\$85,724	\$153,078	\$160,000	\$8,948	\$212,663
7	\$12,427	\$22,907	\$1,988	\$3,094	\$50,637	\$68,028	\$86,581	\$154,609	\$160,000	\$8,948	\$214,194
8	\$12,427	\$23,136	\$2,008	\$3,125	\$51,019	\$68,708	\$87,447	\$156,155	\$160,000	\$8,948	\$216,122
9	\$12,427	\$23,136	\$2,008	\$3,125	\$51,019	\$69,395	\$88,321	\$157,717	\$160,000	\$8,948	\$217,683
10	\$12,427	\$23,368	\$2,028	\$3,156	\$51,405	\$70,089	\$89,204	\$159,294	\$160,000	\$8,948	\$219,646
11	\$12,427	\$23,368	\$2,028	\$3,156	\$51,405	\$70,790	\$90,097	\$160,887	\$160,000	\$8,948	\$221,239
12	\$12,427	\$23,601	\$2,048	\$3,188	\$51,795	\$71,498	\$90,997	\$162,496	\$160,000	\$8,948	\$223,238
13	\$12,427	\$23,601	\$2,048	\$3,188	\$51,795	\$72,213	\$91,907	\$164,120	\$160,000	\$8,948	\$224,863
14	\$12,427	\$23,837	\$2,068	\$3,220	\$52,188	\$72,935	\$92,827	\$165,762	\$160,000	\$8,948	\$226,898
15	\$12,427	\$23,837	\$2,068	\$3,220	\$52,188	\$73,664	\$93,755	\$167,419	\$160,000	\$8,948	\$228,555
16	\$12,427	\$24,076	\$2,089	\$3,252	\$52,586	\$74,401	\$94,692	\$169,093	\$160,000	\$8,948	\$230,627
17	\$12,427	\$24,076	\$2,089	\$3,252	\$52,586	\$75,145	\$95,639	\$170,784	\$160,000	\$8,948	\$232,318
18	\$12,427	\$24,316	\$2,110	\$3,285	\$52,987	\$75,897	\$96,596	\$172,492	\$160,000	\$8,948	\$234,428
19	\$12,427	\$24,316	\$2,110	\$3,285	\$52,987	\$76,656	\$97,562	\$174,217	\$160,000	\$8,948	\$236,152
20	\$12,427	\$24,560	\$2,131	\$3,317	\$53,393	\$77,422	\$98,537	\$175,959	\$160,000	\$8,948	\$238,300
21	\$12,427	\$24,560	\$2,131	\$3,317	\$53,393	\$78,196	\$99,523	\$177,719	\$160,000	\$8,948	\$240,060
22	\$12,427	\$24,805	\$2,152	\$3,351	\$53,803	\$78,978	\$100,518	\$179,496	\$160,000	\$8,948	\$242,247
23	\$12,427	\$24,805	\$2,152	\$3,351	\$53,803	\$79,768	\$101,523	\$181,291	\$160,000	\$8,948	\$244,042
TOTALS	\$287,713	\$508,595	\$44,131	\$68,698	\$1,136,063	\$1,566,670	\$1,936,075	\$3,502,745	\$3,680,000	\$205,800	\$4,844,608

* Shows the increase in the non-captured portion of real property, sales and personal property tax revenue during the life of the TIF plan

EXHIBIT 11

COST-BENEFIT ANALYSIS

BRODY CORNERS
TAX INCREMENT FINANCING PLAN

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS

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ALL TAXING DISTRICTS

Year	Projected Taxes with Redevelopment						Projected Taxes without Redevelopment				<u>Amounts Captured by TIF</u>
	Sales Tax	CID Sales Tax	Real Property Tax	PILOT Surplus	Personal Property Tax	Total	Sales Tax	Real Property Tax	Personal Property Tax	Total	
1	\$46,984	\$24,250	\$13,058	\$19,350	\$8,948	\$112,590	\$0	\$13,058	\$0	\$13,058	\$105,034
2	\$93,969	\$48,500	\$13,058	\$41,964	\$8,948	\$206,439	\$0	\$13,058	\$0	\$13,058	\$219,862
3	\$93,969	\$48,500	\$13,058	\$64,579	\$8,948	\$229,053	\$0	\$13,058	\$0	\$13,058	\$287,705
4	\$113,672	\$72,750	\$12,427	\$82,980	\$8,948	\$290,777	\$0	\$12,427	\$0	\$12,427	\$362,612
5	\$151,563	\$97,000	\$12,427	\$82,980	\$8,948	\$352,917	\$0	\$12,427	\$0	\$12,427	\$400,503
6	\$153,078	\$97,970	\$12,427	\$83,841	\$8,948	\$356,264	\$0	\$12,427	\$0	\$12,427	\$404,601
7	\$154,609	\$98,950	\$12,427	\$83,841	\$8,948	\$358,774	\$0	\$12,427	\$0	\$12,427	\$406,132
8	\$156,155	\$99,939	\$12,427	\$84,710	\$8,948	\$362,179	\$0	\$12,427	\$0	\$12,427	\$410,286
9	\$157,717	\$100,939	\$12,427	\$84,710	\$8,948	\$364,740	\$0	\$12,427	\$0	\$12,427	\$411,848
10	\$159,294	\$101,948	\$12,427	\$85,589	\$8,948	\$368,205	\$0	\$12,427	\$0	\$12,427	\$416,060
11	\$160,887	\$102,967	\$12,427	\$85,589	\$8,948	\$370,818	\$0	\$12,427	\$0	\$12,427	\$417,653
12	\$162,496	\$103,997	\$12,427	\$86,476	\$8,948	\$374,343	\$0	\$12,427	\$0	\$12,427	\$421,922
13	\$164,120	\$105,037	\$12,427	\$86,476	\$8,948	\$377,008	\$0	\$12,427	\$0	\$12,427	\$423,547
14	\$165,762	\$106,087	\$12,427	\$87,371	\$8,948	\$380,595	\$0	\$12,427	\$0	\$12,427	\$427,876
15	\$167,419	\$107,148	\$12,427	\$87,371	\$8,948	\$383,314	\$0	\$12,427	\$0	\$12,427	\$429,534
16	\$169,093	\$108,220	\$12,427	\$88,276	\$8,948	\$386,964	\$0	\$12,427	\$0	\$12,427	\$433,922
17	\$170,784	\$109,302	\$12,427	\$88,276	\$8,948	\$389,737	\$0	\$12,427	\$0	\$12,427	\$435,613
18	\$172,492	\$110,395	\$12,427	\$89,190	\$8,948	\$393,452	\$0	\$12,427	\$0	\$12,427	\$440,062
19	\$174,217	\$111,499	\$12,427	\$89,190	\$8,948	\$396,281	\$0	\$12,427	\$0	\$12,427	\$441,787
20	\$175,959	\$112,614	\$12,427	\$90,113	\$8,948	\$400,061	\$0	\$12,427	\$0	\$12,427	\$446,298
21	\$177,719	\$113,740	\$12,427	\$90,113	\$8,948	\$402,947	\$0	\$12,427	\$0	\$12,427	\$448,058
22	\$179,496	\$114,878	\$12,427	\$91,045	\$8,948	\$406,794	\$0	\$12,427	\$0	\$12,427	\$452,632
23	\$181,291	\$116,026	\$12,427	\$91,045	\$8,948	\$409,737	\$0	\$12,427	\$0	\$12,427	\$454,427
TOTAL	\$3,502,745	\$2,212,657	\$287,713	\$1,865,077	\$205,800	\$8,073,991	\$0	\$287,713	\$0	\$287,713	\$9,097,975

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS Surplus</u>	<u>Total</u>	<u>Amounts Captured by TIF</u>
Net Tax Benefit	\$3,502,745	\$205,800	\$1,865,077	\$5,573,622	\$9,097,975

Note: See Projection of Incremental Non-TIF Revenue spreadsheet for Blind Pension, Development Disability and Replacement taxes, which are not subject to TIF.

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS
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City of Springfield

Year	<u>With Redevelopment</u>					<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	<u>Sales Tax</u>	<u>Base Taxes</u>	<u>PILOTS SURPLUS</u>	<u>Personal Property Tax</u>	<u>Total</u>	<u>Sales Tax</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>	
1	\$25,766	\$1,467	\$367	\$1,033	\$28,632	\$0	\$1,467	\$0	\$1,467	\$32,287
2	\$51,531	\$1,467	\$367	\$1,033	\$54,397	\$0	\$1,467	\$0	\$1,467	\$65,673
3	\$51,531	\$1,467	\$367	\$1,033	\$54,397	\$0	\$1,467	\$0	\$1,467	\$73,294
4	\$50,016	\$836	\$209	\$1,033	\$52,251	\$0	\$836	\$0	\$836	\$66,761
5	\$66,688	\$836	\$209	\$1,033	\$68,765	\$0	\$836	\$0	\$836	\$83,433
6	\$67,354	\$836	\$209	\$1,033	\$69,432	\$0	\$836	\$0	\$836	\$84,274
7	\$68,028	\$836	\$209	\$1,033	\$70,105	\$0	\$836	\$0	\$836	\$84,947
8	\$68,708	\$836	\$209	\$1,033	\$70,786	\$0	\$836	\$0	\$836	\$85,803
9	\$69,395	\$836	\$209	\$1,033	\$71,473	\$0	\$836	\$0	\$836	\$86,490
10	\$70,089	\$836	\$209	\$1,033	\$72,167	\$0	\$836	\$0	\$836	\$87,361
11	\$70,790	\$836	\$209	\$1,033	\$72,868	\$0	\$836	\$0	\$836	\$88,062
12	\$71,498	\$836	\$209	\$1,033	\$73,576	\$0	\$836	\$0	\$836	\$88,949
13	\$72,213	\$836	\$209	\$1,033	\$74,291	\$0	\$836	\$0	\$836	\$89,664
14	\$72,935	\$836	\$209	\$1,033	\$75,013	\$0	\$836	\$0	\$836	\$90,567
15	\$73,664	\$836	\$209	\$1,033	\$75,742	\$0	\$836	\$0	\$836	\$91,296
16	\$74,401	\$836	\$209	\$1,033	\$76,479	\$0	\$836	\$0	\$836	\$92,215
17	\$75,145	\$836	\$209	\$1,033	\$77,223	\$0	\$836	\$0	\$836	\$92,959
18	\$75,897	\$836	\$209	\$1,033	\$77,974	\$0	\$836	\$0	\$836	\$93,895
19	\$76,656	\$836	\$209	\$1,033	\$78,733	\$0	\$836	\$0	\$836	\$94,654
20	\$77,422	\$836	\$209	\$1,033	\$79,500	\$0	\$836	\$0	\$836	\$95,607
21	\$78,196	\$836	\$209	\$1,033	\$80,274	\$0	\$836	\$0	\$836	\$96,381
22	\$78,978	\$836	\$209	\$1,033	\$81,056	\$0	\$836	\$0	\$836	\$97,351
23	\$79,768	\$836	\$209	\$1,033	\$81,846	\$0	\$836	\$0	\$836	\$98,141
TOTAL	\$1,566,670	\$21,119	\$5,280	\$23,751	\$1,616,978	\$0	\$21,119	\$0	\$21,119	\$1,960,067

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS SURPLUS</u>	<u>Total</u>
Total Tax Benefit	\$1,566,670	\$23,751	\$5,280	\$1,595,701

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS

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REPUBLIC R-III SCHOOL DISTRICT

Year	<u>With Redevelopment</u>					<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	Sales Tax	Base Taxes	PILOTS SURPLUS	Personal Property Tax	Total	Sales Tax	Real Property Tax	Personal Property Tax	Total	
1	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$43,725
2	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$94,826
3	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$145,928
4	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$197,030
5	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$197,030
6	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$199,074
7	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$199,074
8	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$201,138
9	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$201,138
10	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$203,223
11	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$203,223
12	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$205,329
13	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$205,329
14	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$207,456
15	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$207,456
16	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$209,605
17	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$209,605
18	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$211,775
19	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$211,775
20	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$213,966
21	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$213,966
22	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$216,179
23	\$0	\$9,836	\$2,459	\$6,924	\$19,218	\$0	\$9,836	\$0	\$9,836	\$216,179
TOTAL	\$0	\$226,219	\$56,555	\$159,244	\$442,017	\$0	\$226,219	\$0	\$226,219	\$4,414,030

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS Surplus</u>	<u>Total</u>
Net Tax Benefit	\$0	\$159,244	\$56,555	\$215,798

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS

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GREENE COUNTY*

Year	<u>With Redevelopment</u>					<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	Sales Tax	Base Taxes	PILOTS SURPLUS	Personal Property Tax	Total	Sales Tax	Real Property Tax	Personal Property Tax	Total	
1	\$21,219	\$708	\$177	\$208	\$22,311	\$0	\$708	\$0	\$708	\$24,365
2	\$42,438	\$708	\$177	\$208	\$43,530	\$0	\$708	\$0	\$708	\$49,260
3	\$42,438	\$708	\$177	\$208	\$43,530	\$0	\$708	\$0	\$708	\$52,936
4	\$63,656	\$708	\$177	\$208	\$64,749	\$0	\$708	\$0	\$708	\$77,831
5	\$84,875	\$708	\$177	\$208	\$85,967	\$0	\$708	\$0	\$708	\$99,050
6	\$85,724	\$708	\$177	\$208	\$86,816	\$0	\$708	\$0	\$708	\$100,046
7	\$86,581	\$708	\$177	\$208	\$87,673	\$0	\$708	\$0	\$708	\$100,903
8	\$87,447	\$708	\$177	\$208	\$88,539	\$0	\$708	\$0	\$708	\$101,918
9	\$88,321	\$708	\$177	\$208	\$89,414	\$0	\$708	\$0	\$708	\$102,792
10	\$89,204	\$708	\$177	\$208	\$90,297	\$0	\$708	\$0	\$708	\$103,825
11	\$90,097	\$708	\$177	\$208	\$91,189	\$0	\$708	\$0	\$708	\$104,717
12	\$90,997	\$708	\$177	\$208	\$92,090	\$0	\$708	\$0	\$708	\$105,770
13	\$91,907	\$708	\$177	\$208	\$93,000	\$0	\$708	\$0	\$708	\$106,680
14	\$92,827	\$708	\$177	\$208	\$93,919	\$0	\$708	\$0	\$708	\$107,752
15	\$93,755	\$708	\$177	\$208	\$94,847	\$0	\$708	\$0	\$708	\$108,680
16	\$94,692	\$708	\$177	\$208	\$95,785	\$0	\$708	\$0	\$708	\$109,772
17	\$95,639	\$708	\$177	\$208	\$96,732	\$0	\$708	\$0	\$708	\$110,719
18	\$96,596	\$708	\$177	\$208	\$97,688	\$0	\$708	\$0	\$708	\$111,832
19	\$97,562	\$708	\$177	\$208	\$98,654	\$0	\$708	\$0	\$708	\$112,798
20	\$98,537	\$708	\$177	\$208	\$99,630	\$0	\$708	\$0	\$708	\$113,931
21	\$99,523	\$708	\$177	\$208	\$100,615	\$0	\$708	\$0	\$708	\$114,916
22	\$100,518	\$708	\$177	\$208	\$101,610	\$0	\$708	\$0	\$708	\$116,071
23	\$101,523	\$708	\$177	\$208	\$102,616	\$0	\$708	\$0	\$708	\$117,076
TOTAL	\$1,936,075	\$16,275	\$4,069	\$4,784	\$1,961,202	\$0	\$16,275	\$0	\$16,275	\$2,253,639

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS SURPLUS</u>	<u>Total</u>
Net Tax Benefit	\$1,936,075	\$4,784	\$4,069	\$1,944,927

*Includes County General Revenue, County Senior Citizens' Services and County Road

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS
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OTC COLLEGE

Year	<u>With Redevelopment</u>					<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	Sales Tax	Base Taxes	PILOTS SURPLUS	Personal Property Tax	Total	Sales Tax	Real Property Tax	Personal Property Tax	Total	
1	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$2,101
2	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$4,556
3	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$7,011
4	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,466
5	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,466
6	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,564
7	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,564
8	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,663
9	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,663
10	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,763
11	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,763
12	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,865
13	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,865
14	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,967
15	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$9,967
16	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,070
17	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,070
18	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,174
19	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,174
20	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,280
21	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,280
22	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,386
23	\$0	\$473	\$118	\$333	\$923	\$0	\$473	\$0	\$473	\$10,386
TOTAL	\$0	\$10,868	\$2,717	\$7,651	\$21,236	\$0	\$10,868	\$0	\$10,868	\$212,064

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS SURPLUS</u>	<u>Total</u>
Net Tax Benefit	\$0	\$7,651	\$2,717	\$10,368

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS
PAGE 6 OF 9

LIBRARY

Year	<u>With Redevelopment</u>					<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	Sales Tax	Base Taxes	PILOTS SURPLUS	Personal Property Tax	Total	Sales Tax	Real Property Tax	Personal Property Tax	Total	
1	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$2,562
2	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$5,555
3	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$8,549
4	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,543
5	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,543
6	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,663
7	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,663
8	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,784
9	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,784
10	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,906
11	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$11,906
12	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,029
13	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,029
14	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,154
15	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,154
16	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,280
17	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,280
18	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,407
19	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,407
20	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,535
21	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,535
22	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,665
23	\$0	\$576	\$144	\$406	\$1,126	\$0	\$576	\$0	\$576	\$12,665
TOTAL	\$0	\$13,253	\$3,313	\$9,329	\$25,896	\$0	\$13,253	\$0	\$13,253	\$258,599

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>PILOTS SURPLUS</u>	<u>Total</u>
Net Tax Benefit	\$0	\$9,329	\$3,313	\$12,643

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS
PAGE 7 OF 9

BLIND PENSION

Year	<u>With Redevelopment</u>				<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	<u>Sales Tax</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>	<u>Sales Tax</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>	
1	\$0	\$492	\$50	\$542	\$0	\$71	\$0	\$71	\$0
2	\$0	\$984	\$50	\$1,034	\$0	\$71	\$0	\$71	\$0
3	\$0	\$1,476	\$50	\$1,526	\$0	\$71	\$0	\$71	\$0
4	\$0	\$1,968	\$50	\$2,018	\$0	\$71	\$0	\$71	\$0
5	\$0	\$1,968	\$50	\$2,018	\$0	\$71	\$0	\$71	\$0
6	\$0	\$1,988	\$50	\$2,038	\$0	\$71	\$0	\$71	\$0
7	\$0	\$1,988	\$50	\$2,038	\$0	\$71	\$0	\$71	\$0
8	\$0	\$2,008	\$50	\$2,058	\$0	\$71	\$0	\$71	\$0
9	\$0	\$2,008	\$50	\$2,058	\$0	\$71	\$0	\$71	\$0
10	\$0	\$2,028	\$50	\$2,078	\$0	\$71	\$0	\$71	\$0
11	\$0	\$2,028	\$50	\$2,078	\$0	\$71	\$0	\$71	\$0
12	\$0	\$2,048	\$50	\$2,098	\$0	\$71	\$0	\$71	\$0
13	\$0	\$2,048	\$50	\$2,098	\$0	\$71	\$0	\$71	\$0
14	\$0	\$2,068	\$50	\$2,118	\$0	\$71	\$0	\$71	\$0
15	\$0	\$2,068	\$50	\$2,118	\$0	\$71	\$0	\$71	\$0
16	\$0	\$2,089	\$50	\$2,139	\$0	\$71	\$0	\$71	\$0
17	\$0	\$2,089	\$50	\$2,139	\$0	\$71	\$0	\$71	\$0
18	\$0	\$2,110	\$50	\$2,160	\$0	\$71	\$0	\$71	\$0
19	\$0	\$2,110	\$50	\$2,160	\$0	\$71	\$0	\$71	\$0
20	\$0	\$2,131	\$50	\$2,181	\$0	\$71	\$0	\$71	\$0
21	\$0	\$2,131	\$50	\$2,181	\$0	\$71	\$0	\$71	\$0
22	\$0	\$2,152	\$50	\$2,202	\$0	\$71	\$0	\$71	\$0
23	\$0	\$2,152	\$50	\$2,202	\$0	\$71	\$0	\$71	\$0
TOTAL	\$0	\$44,131	\$1,150	\$45,281	\$0	\$1,634	\$0	\$1,634	\$0

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>
Net Tax Benefit	\$0	\$1,150	\$1,150

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS
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DEVELOPMENT DISABILITY

Year	<u>With Redevelopment</u>				<u>Without Redevelopment</u>				<u>Amounts Captured by TIF</u>
	<u>Sales Tax</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>	<u>Sales Tax</u>	<u>Real Property Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>	
1	\$0	\$766	\$78	\$844	\$0	\$111	\$0	\$111	\$0
2	\$0	\$1,532	\$78	\$1,610	\$0	\$111	\$0	\$111	\$0
3	\$0	\$2,298	\$78	\$2,375	\$0	\$111	\$0	\$111	\$0
4	\$0	\$3,064	\$78	\$3,141	\$0	\$111	\$0	\$111	\$0
5	\$0	\$3,064	\$78	\$3,141	\$0	\$111	\$0	\$111	\$0
6	\$0	\$3,094	\$78	\$3,172	\$0	\$111	\$0	\$111	\$0
7	\$0	\$3,094	\$78	\$3,172	\$0	\$111	\$0	\$111	\$0
8	\$0	\$3,125	\$78	\$3,203	\$0	\$111	\$0	\$111	\$0
9	\$0	\$3,125	\$78	\$3,203	\$0	\$111	\$0	\$111	\$0
10	\$0	\$3,156	\$78	\$3,234	\$0	\$111	\$0	\$111	\$0
11	\$0	\$3,156	\$78	\$3,234	\$0	\$111	\$0	\$111	\$0
12	\$0	\$3,188	\$78	\$3,266	\$0	\$111	\$0	\$111	\$0
13	\$0	\$3,188	\$78	\$3,266	\$0	\$111	\$0	\$111	\$0
14	\$0	\$3,220	\$78	\$3,298	\$0	\$111	\$0	\$111	\$0
15	\$0	\$3,220	\$78	\$3,298	\$0	\$111	\$0	\$111	\$0
16	\$0	\$3,252	\$78	\$3,330	\$0	\$111	\$0	\$111	\$0
17	\$0	\$3,252	\$78	\$3,330	\$0	\$111	\$0	\$111	\$0
18	\$0	\$3,285	\$78	\$3,362	\$0	\$111	\$0	\$111	\$0
19	\$0	\$3,285	\$78	\$3,362	\$0	\$111	\$0	\$111	\$0
20	\$0	\$3,317	\$78	\$3,395	\$0	\$111	\$0	\$111	\$0
21	\$0	\$3,317	\$78	\$3,395	\$0	\$111	\$0	\$111	\$0
22	\$0	\$3,351	\$78	\$3,428	\$0	\$111	\$0	\$111	\$0
23	\$0	\$3,351	\$78	\$3,428	\$0	\$111	\$0	\$111	\$0
TOTAL	\$0	\$68,698	\$1,790	\$70,488	\$0	\$2,553	\$0	\$2,553	\$0

	<u>Sales Tax</u>	<u>Personal Property Tax</u>	<u>Total</u>
Net Tax Benefit	\$0	\$1,790	\$1,790

BRODY CORNERS TAX INCREMENT FINANCING PLAN COST-BENEFIT ANALYSIS

PAGE 9 OF 9

Surtax Not Captured by TIF

Year	<u>Total With Redevelopment</u>	<u>Total Without Redevelopment</u>
1	\$17,056	\$2,462
2	\$34,112	\$2,462
3	\$51,168	\$2,462
4	\$68,224	\$2,462
5	\$68,224	\$2,462
6	\$68,906	\$2,462
7	\$68,906	\$2,462
8	\$69,595	\$2,462
9	\$69,595	\$2,462
10	\$70,291	\$2,462
11	\$70,291	\$2,462
12	\$70,994	\$2,462
13	\$70,994	\$2,462
14	\$71,704	\$2,462
15	\$71,704	\$2,462
16	\$72,421	\$2,462
17	\$72,421	\$2,462
18	\$73,145	\$2,462
19	\$73,145	\$2,462
20	\$73,877	\$2,462
21	\$73,877	\$2,462
22	\$74,616	\$2,462
23	\$74,616	\$2,462
TOTAL	\$1,529,884	\$56,628

BRODY CORNERS TIF PLAN

EXHIBIT 12

EVIDENCE OF COMMITMENT TO FINANCE PROJECT COSTS



2655 S. Campbell Ave.
Springfield, MO 65807

July 24, 2021

RE: West Sunshine Development LLC

To Whom It May Concern:

Sullivan Bank has reviewed the proposed project on the property owned by West Sunshine Development, LLC commonly known as 5505 W Sunshine Street and it has approved and is prepared to loan the funds necessary for all construction costs of the project. The interest rate and term of such loan will be determined at the time of loan finalization.

If you have any additional questions or concerns, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Jeff Brown
Senior Vice President
Executive Regional Manager
MLO# 1024843
Sullivan Bank
Cell: 636-234-6741

BRODY CORNERS TIF PLAN

EXHIBIT 13 AFFIDAVIT

DEVELOPER'S AFFIDAVIT

STATE OF MISSOURI)
) ss
COUNTY OF GREENE)

I, Michael L. Seitz, being first duly sworn, state and depose upon oath as follows:

1. The Redevelopment Area consists of approximately 26 acres generally located on West Sunshine Street in Springfield, Greene County, Missouri. Regional access to the Redevelopment Area is via Interstate 44 to the Highway 60 Exit, South on Highway 60 to Sunshine Street. Local access is West Sunshine Street and commonly known as 5505 West Sunshine.

2. I am the sole member of West Sunshine Development, LLC, the Developer of the Redevelopment Project.

3. The Redevelopment Area has not been subject to growth and development by private enterprise. It is underdeveloped ground, which previously housed an abandoned mobile home park, has abandoned lagoons in need of closure, no access to West Sunshine Street and no source of fresh water.

4. The Redevelopment Area would not reasonably be anticipated to be developed without the adoption of the proposed tax increment financing plan, and community improvement district. Tax increment financing is necessary to make this project financially feasible.

5. A detailed description of the factors that qualify the Redevelopment Area as a Blighted Area is set out in the Blight Study which is attached to the Tax Increment Financing Plan as Exhibit 3. Based upon the Blight Study, the Redevelopment Area qualifies as Blighted Area as that term is defined by Section 99.805 R.S.Mo.

6. The conditions described and depicted in the Blight Study as evidence of blight exist as of the date of this affidavit.

7. As demonstrated in the attached calculations related to return on investment, the Redevelopment Project is financially feasible.

8. The Developer will provide a minimum of 15% cash equity investment in the Redevelopment Project. The funds will come from personal accounts or cash on hand of Michael L Seitz as the sole member of West Sunshine Development, LLC

The above statements represent true and accurate assessments to the best of my knowledge, information, and belief.

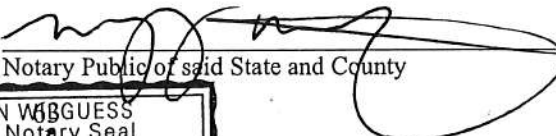
Further, affiant sayeth not.


By: Michael L. Seitz, sole Member of
West Sunshine Development, LLC

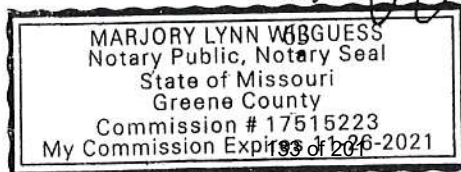
Subscribed and sworn to before me, a Notary Public, on this 10th day of September, 2021.

My Commission Expires:

11/26/21


Notary Public of said State and County

HB: 4812-7644-8227.11



Developer Costs	3,083,073
Reimbursable Project Costs	3,442,667
Total Redevelopment Project Costs	6,525,740

	0	1	2	3	4	5	6	YEAR 7	8	9	10	11	12	13	14	IRR
ROI W/O TIF (EXPENDITURES) AND REVENUES	(3,083,073)	(1,377,067)	(2,065,600)	820,579	820,579	820,579	820,579	820,579								(2,422,845) -10.406%

	0	1	2	3	4	5	6	YEAR 7	8	9	10	11	12	13	14	
PROJECT (EXPENDITURES) AND REVENUES	(3,083,073)	(1,377,067)	(2,065,600)	820,579	820,579	820,579	820,579	820,579	-	-	-	-				(2,422,845) 2.647%
NET TIF (AND CID) REVENUES (Excluding interest on Reimbursables)*				253,761	278,011	278,011	302,261	326,511	327,481	328,461	329,450	330,450	331,459	332,479	24,332	3,442,667
ROI WITH TIF (EXPENDITURES) AND REVENUES	(3,083,073)	(1,377,067)	(2,065,600)	1,074,340	1,098,590	1,098,590	1,122,840	1,147,090	327,481	328,461	329,450	330,450	331,459	332,479	24,332	

* TIF Revenue projected to be Reimbursable Project Costs recovered over 12 years plus Net CID Revenue

BRODY CORNERS TIF PLAN

EXHIBIT 14

PROPOSED LAND USES IN REDEVELOPMENT AREA

The proposed use of the property within the redevelopment area is commercial, including retail, restaurant, office, shopping, services and other and general commercial.

EXHIBIT B

TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT

Between the

CITY OF SPRINGFIELD, MISSOURI

and

WEST SUNSHINE DEVELOPMENT, LLC

dated as of _____, 20__

BRODY CORNERS REDEVELOPMENT AREA

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<u>Exhibit B</u>	Legal Description of Redevelopment Area and Redevelopment Project Area
<u>Exhibit C</u>	Redevelopment Project Costs Budget
<u>Exhibit D-1</u>	Redevelopment Project Schedule
<u>Exhibit D-2</u>	Planned Development Schedule
<u>Exhibit E-1</u>	The Redevelopment Project
<u>Exhibit E-2</u>	The Planned Development
<u>Exhibit F-1</u>	Redevelopment Project Design Standards
<u>Exhibit F-2</u>	Planned Development Design Standards
<u>Exhibit G</u>	Form of Certificate of Substantial Completion
<u>Exhibit H</u>	Application for Reimbursable Project Costs
<u>Exhibit I</u>	Restricted Land Uses in the Redevelopment Area
<u>Exhibit J</u>	Description of Pre-Approved Uses
<u>Exhibit K</u>	Transferee Agreement

TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT

THIS TAX INCREMENT FINANCING REDEVELOPMENT AGREEMENT (the “**Agreement**”) is made and entered into as of the date shown on the cover page hereof, by and between the **CITY OF SPRINGFIELD, MISSOURI**, a constitutional charter city and political subdivision of the State of Missouri (the “**City**”), and **WEST SUNSHINE DEVELOPMENT, LLC**, a Missouri limited liability company (the “**Site Developer**”) (the City and the Site Developer being sometimes collectively referred to herein as the “**Parties**”). Capitalized terms, unless otherwise defined, shall have the meanings given in Section 1.2 of this Agreement.

RECITALS

The Springfield City Council created the Tax Increment Financing Commission of the City of Springfield, Missouri (the “**TIF Commission**”) by approval of mayoral appointments of members of the TIF Commission and empowered the TIF Commission to exercise those powers and fulfill such duties as are required or authorized for the TIF Commission under the TIF Act. The various Taxing Districts within the Redevelopment Area have appointed members to the TIF Commission in accordance with Section 99.820 of 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**”).

1. On October __, 2021, the City published a notice of request for proposals (the “**RFP**”) in the *Springfield News Leader*, which solicited redevelopment proposals from interested persons for the redevelopment of the area located at 5505 West Sunshine Street, Springfield, Missouri, and generally bounded by the James River Freeway and West Sunshine Street to the south, commercial development to the east, residential property to the north, and undeveloped land to the west, containing approximately 26 acres of land, as legally described on **Exhibit B** hereto, which is within the City limits (the “**Redevelopment Area**”).

2. The Site Developer has worked with City staff to submit a proposed tax increment financing plan (the “**Redevelopment Plan**”) for the Redevelopment Area. The Site Developer will construct certain public and private infrastructure improvements in and around the Redevelopment Area (the “**Redevelopment Project**”) to be built in a single redevelopment project area coterminous with the Redevelopment Area (the “**Redevelopment Project Area**”).

3. The Redevelopment Project will facilitate the completion of the Planned Development (as defined in Section 1.2 of this Agreement), which will consist of a mix of commercial uses, including retail, restaurant, office, shopping, services and other general commercial uses.

4. On November 15, 2021, the TIF Commission, after giving all notices required by the TIF Act, opened a public hearing at which all interested parties had the opportunity to be heard and at which the TIF Commission heard and considered all protests and objections concerning the Redevelopment Plan, the Redevelopment Area and the approval of the Redevelopment Project. [**The hearing was concluded on the same day, and the TIF Commission adopted a resolution recommending that the City Council approve the Redevelopment Plan, the Redevelopment Project and the Redevelopment Area.**]

5. After due consideration of the TIF Commission’s recommendations and making each of the findings required by Section 99.810 of the TIF Act, the City Council adopted Ordinance No. _____ on _____, 20__ (the “**Redevelopment Plan Ordinance**”), designating the Redevelopment Area as a blighted area, approving the Redevelopment Plan, designating the Redevelopment Area as a “redevelopment area” as provided in the TIF Act, appointing the Site Developer as the developer for the Redevelopment Plan, and establishing an account in the City’s Special Allocation Fund for the Redevelopment Project.

6. On _____, 20__, the ordinance to initiate tax increment financing within the Redevelopment Project Area (Bill No. 2021-____) was introduced to the City Council by first reading.

7. On _____, 20__, the City Council adopted Ordinance No. _____, approving the Redevelopment Project and initiating tax increment financing within the Redevelopment Project Area.

8. On _____, 20__, the City Council adopted Ordinance No. _____, approving this Agreement and authorizing the City to execute and enter into this Agreement.

9. The City Council concludes that the redevelopment of the Redevelopment Area as provided for in the Redevelopment Plan will, consistent with the City's *Economic Development Incentives Policy Manual*, further the growth of the City, facilitate the redevelopment of the entire Redevelopment Area (including the Planned Development), improve the environment of the City, increase the assessed valuation of the real estate situated within the City, increase the sales tax revenues realized by the City, foster increased economic activity within the City, increase employment opportunities within the City, enable the City to direct the development of the Redevelopment Area, and otherwise be in the best interests of the City by furthering the health, safety, and welfare of its residents and taxpayers.

10. Pursuant to the provisions of the TIF Act and the ordinances referred to above, the City is authorized to enter into this Agreement, to pay Reimbursable Project Costs incurred in furtherance of the Redevelopment Plan and the Redevelopment Project, and to pledge TIF Revenues to the payment of Reimbursable Project Costs.

AGREEMENT

Now, therefore, in consideration of the premises and mutual promises contained herein and other good and valuable consideration, the adequacy and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

ARTICLE I. RECITALS, EXHIBITS AND DEFINITIONS

Section 1.1. Recitals and Exhibits. The representations, covenants and recitations set forth in the foregoing recitals are material to this Agreement and are hereby incorporated into and made a part of this Agreement as though they were fully set forth in this Section. The provisions of the Redevelopment Plan, the Redevelopment Plan Ordinance and the provisions of the TIF Act as amended as of and including the date of this Agreement, are hereby incorporated herein by reference and made a part of this Agreement, subject in every case to the specific terms hereof. In the event of any conflict between the provisions of this Agreement and the Funding Agreement (as defined in Section 1.2 of this Agreement) or any other documents related to the Redevelopment Plan previously prepared or executed, the provisions of this Agreement shall control.

Section 1.2. Definitions. Words and terms not defined elsewhere in this Agreement shall, except as the context otherwise requires, have the following meanings:

“Administrative Costs” means (1) all costs and expenses incurred by the City for planning, legal, financial, administrative and other costs associated with the review, consideration, approval, implementation and administration of the Redevelopment Plan, this Agreement and the Redevelopment Project, including all consultants engaged by the City, and further including all costs incurred by the City the review and processing of documents relating to Private Loans entered into by the Site Developer,

including the costs for City's attorneys (including City Attorney and special TIF counsel) and the time of City staff associated with the Site Developer obtaining any Private Loan, and (2) additional costs imposed on the County Assessor and/or County Collector due to the implementation and administration of the plan, to the extent certified to and approved by the City.

"Adult Store" shall have the meaning assigned in the City's Zoning Ordinance, Section 36-321, as it may be amended by the City.

"Agreement" means this Tax Increment Financing Redevelopment Agreement, as the same may be from time to time modified, amended or supplemented in writing by the Parties hereto.

"Applicable Law and Requirements" means any applicable constitution, treaty, statute, rule, regulation, ordinance, order, directive, code, interpretation, judgment, decree, injunction, writ, determination, award, permit, license, authorization, requirement or decision of or agreement with or by Governmental Authorities.

"Application for Reimbursable Project Costs" means an application in substantially the form attached as **Exhibit H** hereto furnished by the Site Developer to the City evidencing Reimbursable Project Costs incurred by the Site Developer.

"Approved Use" means a Pre-Approved Use or a Specific Approved Use.

"Best Efforts" means actual, reasonable, good faith attempts to accomplish or achieve the required obligation which shall be evidenced by the party taking such action, and proof of such documentation may be requested in writing by the other party to verify that such actual, reasonable, good faith attempts occurred. The failure to provide such documentation upon written request within a reasonable period of time after receipt of such written request, not to exceed twenty (20) business days, shall be deemed noncompliance with such obligation and a breach of this Agreement.

"Building Permit" means a permit for the construction of a structure or improvement as set forth in the City Code of Ordinances, but shall not include a permit required for demolition under the City Code of Ordinances.

"Certificate of Substantial Completion" means a certificate in substantially the form attached as **Exhibit G** hereto furnished by the Site Developer pursuant to Section 5.2 upon the substantial completion of the Redevelopment Project.

"CID" means a community improvement district that is formed in accordance with the CID Act and this Agreement.

"CID Act" means the Missouri Community Improvement District Act, Sections 67.1401, *et seq.*, RSMo, as amended.

"CID Revenues" means the revenues generated by the CID as a result of the CID Sales Tax.

"CID Sales Tax" means the sales and use tax imposed by the CID in the amount of one percent.

"City" means the City of Springfield, Missouri.

"City Attorney" means the then current attorney appointed by the City as the City Attorney.

“City Council” means the City Council of the City.

“City Manager” means the City Manager of the City, or his/her designee.

“City SAF Administration Fee” means an amount equal to 2% of the TIF Revenues deposited into the Special Allocation Fund, the Surplus PILOTs deposited in the Surplus PILOTs Account, and the Surplus EATs deposited in the Surplus EATs Account.

“Collection Authority” means the TIF Commission, the City, the County Collector, the Missouri Department of Revenue or any other governmental official or body charged with the collection of Payments in Lieu of Taxes or Economic Activity Taxes.

“Commencement Date” means the day that the ordinance is adopted approving the Redevelopment Project and initiating the collection of TIF Revenues within the Redevelopment Project Area.

“Commencement of Construction” means (1) the Site Developer or End Use Developer, as appropriate, has completed pre-construction engineering and design of the Redevelopment Project, has received necessary licenses and permits and has engaged a contractor to construct the Redevelopment Project or Planned Development, as applicable, (2) has executed a contract for construction of the Redevelopment Project or Planned Development, as applicable, (3) has given notice to proceed under such contract, and (4) physical construction of the Redevelopment Project or Planned Development, as applicable, has begun.

“Completion Date” means the day prior to the 23rd anniversary of the Commencement Date.

“Construction Inspector” means a City employee designated by the City to perform inspections.

“Construction Plans” means plans, drawings, specifications and related documents, and construction schedules for the construction of the Work, together with all supplements, amendments or corrections, submitted by the Site Developer or End Use Developer, as appropriate, and approved by the City in accordance with this Agreement.

“County” means Greene County, Missouri.

“County Assessor” means the County Assessor of Greene County, Missouri.

“County Collector” means the County Collector of Greene County, Missouri.

“Economic Activity Taxes” means fifty percent (50%) of the “total additional revenue” described as “economic activity taxes” in Section 99.805 of the TIF Act.

“Economic Activity Taxes Account” means the separate segregated account within the Special Allocation Fund into which the Economic Activity Taxes are to be deposited.

“Effective Date” means the date written on the cover page of this Agreement.

“End Use Developer” means a developer or end user to which the Site Developer transfers a portion of the Property in accordance with this Agreement for the purpose of the construction and development of private buildings, structures and improvements that will become the end use of such Property.

“Excusable Delay” means any delay beyond the reasonable control of the party affected, caused by damage or destruction by fire or other casualty, strike, shortage of materials, civil disorder, war, wrongful failure or refusal of any governmental entity to issue any permits and/or legal authorization necessary for a party to comply with a duty or obligation under this Agreement, unavailability of labor, adverse weather conditions and any other events or conditions, which shall include but not be limited to any litigation interfering with or delaying the construction of all or any portion of the Redevelopment Project or Planned Development in accordance with this Agreement, which in fact prevents the party so affected from discharging its respective obligations hereunder.

“Financing Costs” means those reasonable costs, fees and expenses incurred by Site Developer to obtain private financing for the Redevelopment Project and to pay the interest portion of debt service on Private Loans.

“Funding Agreement” means the Preliminary Funding Agreement executed by the City and _____, or its successors or assigns, dated _____, 2021, for the payment of City costs and expenses associated with considering and approving the Redevelopment Plan and drafting and negotiating this Agreement and all related work.

“Governmental Approvals” means all plat approvals, re-zoning or other zoning changes, site plan approvals, conditional use permits, variances, Building Permits, architectural review or other subdivision, zoning or similar approvals required for the implementation of the Redevelopment Project and the Planned Development and consistent with the Redevelopment Plan, the Site Plan and this Agreement.

“Governmental Authorities” means any and all jurisdictions, entities, courts, boards, agencies, commissions, offices, divisions, subdivisions, departments, bodies or authorities of any type of any governmental unit (federal, state or local) whether now or hereafter in existence.

“Indemnified Parties” shall have the meaning assigned in Section 6.1.

“Lender” means the holder or holders of any mortgage or deed of trust encumbering all or a portion of the Redevelopment Area or of any pledge of or security interest in any of the stock or other proprietary interests in Site Developer that secures a Private Loan.

“Loan Documents” means the promissory note, loan agreement, deed of trust and any other related documentation reasonably requested by the City that demonstrate the existence of a Private Loan.

“MHTC” means the Missouri Highways and Transportation Commission.

“MoDOT” means the Missouri Department of Transportation.

“Ordinance” means an ordinance adopted by the City Council.

“Owner” means, with respect any portion of the Property, the person or entity that owns fee title to such portion of the Property, and includes End Use Developers with respect to such portions of the Property as are transferred to them.

“Payments in Lieu of Taxes” shall have the meaning assigned to such term in Section 99.805 of the TIF Act.

“Permitted Subsequent Approvals” means the Building Permits and other Governmental Approvals customarily obtained prior to construction which have not been obtained or which the City or other Governmental Authority has not yet determined to grant on the date that this Agreement is executed.

“PILOT Account” means the separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are to be deposited.

“Planned Development” means improvements (not including the Redevelopment Project) constructed by the End Use Developers in accordance with the Redevelopment Plan, including facilities providing for retail, restaurant, office, shopping, services and other general commercial improvements that will serve the Redevelopment Area in accordance with Governmental Approvals. The anticipated type of improvements expected to be constructed in connection with the Planned Development are set forth in **Exhibit E-2**.

“Planned Development Schedule” means the schedule for Commencement of Construction of the Planned Development set forth in **Exhibit D-2**.

“Pre-Approved Use” means the uses described on **Exhibit J**.

“Private Loan” means any loan or indebtedness incurred by the Site Developer or any other private entity or individual to pay for Reimbursable Project Costs incurred or estimated to be incurred, to carry out the Redevelopment Project, to finance origination costs of such Private Loan, to establish debt service reserves, to fund capitalized interest associated with such Private Loan, or to refund or refinance any such outstanding Private Loan.

“Project Ordinance” means the Ordinance that approves the Redevelopment Project and activates the collection of TIF Revenues within the Redevelopment Project Area.

“Property” means all of the real property and improvements located within the boundaries of the Redevelopment Area as legally described in **Exhibit B**.

“Public Redevelopment Project Improvements” means that portion of the Redevelopment Project which consists of improvements in public rights-of-way or public easements which are dedicated to, owned and maintained by a public entity, including the City, County, CID, MoDOT or the MHTC, the cost of which is estimated in the Redevelopment Project Costs Budget under the “Reimbursable Project Costs” column.

“Public Works Director” means the person employed by the City as the Director of the Public Works Department, or his or her designee.

“Redevelopment Area” means the area legally described in **Exhibit B** and designated as the Redevelopment Area by the Redevelopment Plan Ordinance.

“Redevelopment Plan” means the plan entitled *“Brody Corners Tax Increment Financing Plan,”* as approved by the Redevelopment Plan Ordinance, as such plan may be amended from time to time by the City in accordance with the TIF Act.

“Redevelopment Plan Ordinance” means Ordinance No. _____, adopted by the City Council on _____, 20____, which made certain findings, approved the Redevelopment Plan and took other actions related to the Redevelopment Plan.

“Redevelopment Project” means the improvements described as such in the Redevelopment Plan and on **Exhibit E–1** to this Agreement, to be constructed by or at the direction of the Site Developer in the Redevelopment Area pursuant to this Agreement.

“Redevelopment Project Area” means the area selected for the Redevelopment Project. The legal description of each Redevelopment Project Area is set forth in **Exhibit B**.

“Redevelopment Project Costs” means the sum total of all reasonable or necessary costs incurred or estimated to be incurred in connection with the Redevelopment Project, and any such costs incidental to the Redevelopment Plan or the Redevelopment Project, as applicable. Such costs include, but are not limited to, the following:

- (1) Costs of studies, surveys, plans and specifications;
- (2) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial planning or special services;
- (3) Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
- (4) Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
- (5) Costs of construction of public works or the Public Redevelopment Project Improvements;
- (6) Financing Costs;
- (7) Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law;
- (8) Payments in Lieu of Taxes; and
- (9) Administrative Costs.

“Redevelopment Project Costs Budget” means the budget set forth in **Exhibit C**.

“Redevelopment Project Schedule” means the schedule for design and construction of the Redevelopment Project as set forth in **Exhibit D–1**.

“Reimbursable Project Costs” means those costs which are incurred by the City or the Site Developer, before or after the date of this Agreement, including Financing Costs, Administrative Costs and the costs of such Public Redevelopment Project Improvements as are set forth in the Redevelopment Project Costs Budget (attached as **Exhibit C**) under the “Reimbursable Project Costs” column, which may be authorized for reimbursement in accordance with this Agreement.

“Reimbursable Project Costs Cap” means \$3,442,677 plus all Administrative Costs, all actual amounts incurred pursuant to Section 6.1.E (indemnification by Site Developer) and Section 8.6 (actions contesting the Redevelopment Plan) and amounts incurred pursuant to Section 3.1.B (interest on Reimbursable Project Costs); *provided that*, Financing Costs are subject to the Reimbursable Project

Costs Cap; *and further provided that*, the Reimbursable Project Costs Cap shall be reduced on a dollar for dollar basis by any amounts paid to the Site Developer by the CID for CID-eligible project costs.

“Reimbursement Interest Rate” means the amount of 6% per annum.

“RSMo” means the Revised Statutes of Missouri, as amended.

“Site Developer” means West Sunshine Development, LLC, or its successors or assigns in interest pursuant to any assignment under Section 6.3.

“Site Developer Advance” means funds, including the proceeds of Private Loans, used by the Site Developer or an affiliate of the Site Developer to pay Reimbursable Project Costs.

“Site Plan” means, as the context requires, (1) the final site plan(s) for the Redevelopment Project submitted by the Site Developer to the City and approved by the City pursuant to applicable City ordinances, regulations and City code provisions, and as amended from time to time by the City, or (2) the final site plan(s) for the Planned Development submitted by an End Use Developer to the City and approved by the City pursuant to applicable City ordinances, regulations and City code provisions, and as amended from time to time by the City.

“Special Allocation Fund” means the fund, including any accounts and subaccounts created therein, into which TIF Revenues are deposited, as required by the TIF Act and this Agreement.

“Specific Approved Use” means use that does not qualify as a Pre-Approved Use but that has been specifically approved for a particular portion of the Redevelopment Area by written consent of the City pursuant to Section 5.8.

“Surplus EATs” means all Economic Activity Taxes declared as surplus in accordance with this Agreement.

“Surplus EATs Account” means the separated segregated account of the Special Allocation Fund into which the Surplus EATs are deposited prior to distribution to the Taxing Districts.

“Surplus PILOTs” means (1) 25% of the Payments in Lieu of Taxes which are returned to the Taxing Districts that actually levy real property taxes within the Redevelopment Area in accordance with Section 4.4 of this Agreement, and (2) all Payments in Lieu of Taxes declared as surplus pursuant to Section 5.9.

“Surplus PILOTs Account” means the separated segregated account of the Special Allocation Fund into which the Surplus PILOTs are deposited by the City and/or deemed deposited by the County prior to distribution to the Taxing Districts.

“Taxing District” means any political subdivision of the State of Missouri located wholly or partially within the Redevelopment Area having the power to levy real property taxes.

“Tenant” shall mean all lessees, purchasers and transferees of any portion of the Property.

“TIF Act” means the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 *et seq.*, of the Revised Statutes of Missouri, as amended.

“TIF Commission” means the Tax Increment Financing Commission of the City of Springfield, Missouri, as constituted for review of the Redevelopment Plan.

“TIF Revenues” means Payments In Lieu of Taxes and Economic Activity Taxes.

“Total Initial Equalized Assessed Value” means that amount certified by the County Assessor which equals the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of Property within each Redevelopment Project Area immediately after tax increment financing for such Redevelopment Project Area has been approved by the Project Ordinance.

“Work” means all work necessary to prepare the Property and applicable rights-of-way and public easement areas and to construct the Redevelopment Project or the Planned Development, as applicable.

ARTICLE II. REPRESENTATIONS AND WARRANTIES

Section 2.1. Representations of the City. The City makes the following representations and warranties, which are true and correct on the date hereof:

A. Due Authority. The City has full statutory, constitutional and lawful right, power and authority, under current applicable law, to execute, deliver and perform the terms and obligations of this Agreement, and all of the foregoing have been or will be duly and validly authorized and approved by all necessary City proceedings, findings and actions. Accordingly, this Agreement constitutes the legal valid and binding obligation of the City, enforceable in accordance with its terms.

B. No Defaults or Violation of Law. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. Litigation. To the best of the City’s knowledge, there is no litigation or proceeding pending against the City with respect to the Redevelopment Plan or this Agreement. In addition, to the best of the City’s knowledge, there is no other litigation or proceeding that is pending against the City seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the City to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the City of the terms and provisions of this Agreement.

D. Governmental or Corporate Consents. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution and delivery by the City of this Agreement.

E. No Default. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the City under this Agreement.

Section 2.2. Representations of the Site Developer. The Site Developer makes the following representations and warranties, which are true and correct on the date hereof:

A. Due Authority. The Site Developer has all necessary power and authority to execute, deliver and perform the terms and obligations of this Agreement and to execute and deliver the documents required of the Site Developer herein, and such execution and delivery has been duly and validly authorized and approved by all necessary proceedings. Accordingly, this Agreement constitutes the legal valid and binding obligation of the Site Developer, enforceable in accordance with its terms.

B. No Defaults or Violation of Law. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of the terms and conditions hereof do not and will not conflict with or result in a breach of any of the terms or conditions of any corporate or organizational restriction or of any agreement or instrument to which it is now a party, and do not and will not constitute a default under any of the foregoing.

C. Litigation. To the best of the Site Developer's actual knowledge, there is no litigation, proceeding or investigation pending or threatened against the Site Developer seeking to restrain, enjoin or in any way limit the approval or issuance and delivery of this Agreement or which would in any manner challenge or adversely affect the existence or powers of the Site Developer to enter into and carry out the transactions described in or contemplated by the execution, delivery, validity or performance by the Site Developer, of the terms and provisions of this Agreement.

D. No Material Change. (1) The Site Developer has not incurred any material liabilities or entered into any material transactions other than in the ordinary course of business except for the transactions contemplated by this Agreement and (2) there has been no material adverse change in the business, financial position, prospects or results of operations of the Site Developer, which could affect the Site Developer's ability to perform its obligations pursuant to this Agreement from that shown in any financial information provided by the Site Developer to the City prior to the execution of this Agreement.

E. Governmental or Corporate Consents. No consent or approval is required to be obtained from, and no action need be taken by, or document filed with, any governmental body or corporate entity in connection with the execution, delivery and performance by the Site Developer of this Agreement other than Permitted Subsequent Approvals.

F. No Default. No default or event of default has occurred and is continuing, and no event has occurred and is continuing which with the lapse of time or the giving of notice, or both, would constitute a default or an event of default in any material respect on the part of the Site Developer under this Agreement, or any other material agreement or material instrument to which the Site Developer is a party or by which the Site Developer is or may be bound.

G. Approvals. Except for Permitted Subsequent Approvals, the Site Developer has received and is in good standing with respect to all certificates, licenses, inspections, franchises, consents, immunities, permits, authorizations and approvals, governmental or otherwise, necessary to conduct and to continue to conduct its business as heretofore conducted by it and to own or lease and operate its properties as now owned or leased by it. Except for Permitted Subsequent Approvals, the Site Developer has obtained all certificates, licenses, inspections, franchises, consents, immunities, permits, authorizations and approvals, governmental or otherwise, necessary to acquire and construct the Redevelopment Project. The Site Developer reasonably believes that all such certificates, licenses, consents, permits, authorizations or approvals which have not yet been obtained will be obtained in due course.

H. Construction Permits. Except for Permitted Subsequent Approvals, all governmental permits and licenses required by applicable law to acquire and construct the Redevelopment Project have been issued and are in full force and effect or, if the present stage of development does not allow such issuance, the Site Developer reasonably believes, after due inquiry of the appropriate governmental

officials, that such permits and licenses will be issued in a timely manner in order to permit the Redevelopment Project to be constructed.

I. Compliance with Laws. The Site Developer is in compliance with all valid laws, ordinances, orders, decrees, decisions, rules, regulations and requirements of every duly constituted governmental authority, commission and court applicable to any of its affairs, business, operations as contemplated by this Agreement.

J. Other Disclosures. The information furnished to the City by the Site Developer in connection with the matters covered in this Agreement are true and correct and do not contain any untrue statement of any material fact and do not omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

K. Sufficiency of Redevelopment Area. The Site Developer represents and warrants that the Redevelopment Area is sufficient to construct the Redevelopment Project and the Planned Development as contemplated in the Redevelopment Plan and this Agreement.

Section 2.3. Site Developer Deliverables after the Effective Date of this Agreement. Within 30 days after the Effective Date of this Agreement, Site Developer shall furnish the City with the following, to the extent not already provided to the City:

A. a copy of the Site Developer's Articles of Organization certified by the Secretary of State of the State of Missouri; and

B. a certificate of good standing of the Site Developer in the State of Missouri.

No payments from TIF Revenues shall be made to Site Developer until the requirements of this Section have been satisfied.

Section 2.4. Site Developer to Advance Costs. The Site Developer agrees to advance and pay, or to cause others to advance and pay, for all Redevelopment Project Costs necessary to acquire the Property and to complete the Redevelopment Project, all subject to the Site Developer's right to terminate this Agreement as set forth in Section 7.8.

Section 2.5. Funding of Administrative Costs.

A. Termination of Funding Agreement. Pursuant to the Funding Agreement, Site Developer has previously advanced certain funds for Administrative Costs. Within thirty (30) days after execution of this Agreement, the City shall submit final invoices which will be paid by Site Developer, along with the payment of any other outstanding invoices, pursuant to the terms of the Funding Agreement. After final payment of all outstanding invoices is made by Site Developer under the Funding Agreement, the Funding Agreement shall be terminated, and any funds remaining on deposit with the City pursuant to the Funding Agreement shall be used by the City in accordance with paragraph B of this Section and shall be treated as a Reimbursable Project Cost to Site Developer.

B. Initial Deposit. In addition to the Administrative Costs paid under the Funding Agreement, the City shall also be reimbursed for all Administrative Costs incurred in connection with the Redevelopment Plan, the Redevelopment Project and this Agreement incurred during the term of this Agreement. Upon execution of this Agreement, the City shall deposit such funds remaining on deposit with the City pursuant to the Funding Agreement in a separate, segregated account of the City (the "Advanced Funds Account"), and, if such amount is less than \$5,000, then Site Developer shall make a

payment to the City (all amounts in the Advanced Funds Account are the “**Advanced Funds**”) so that the initial amount on deposit in the Advanced Funds Account, together with any funds remaining from the Funding Agreement, is \$5,000.

C. Operation of the Advanced Funds Account. The City may invest the Advanced Funds in the same manner as other funds of the City are invested, and interest earnings shall remain in the Advanced Funds Account. All Advanced Funds shall be used to pay Administrative Costs. The City shall submit to the Site Developer an itemized statement of actual payments made from the Advanced Funds Account for such expenses on a regular periodic basis, but no more often than monthly and no less often than quarterly. The Site Developer shall advance to the City the amounts set forth on such statements within thirty days after receipt thereof, which shall be deposited in the Advanced Funds Account so that the balance of the Advanced Funds Account remains at \$5,000, and this arrangement shall continue until there are sufficient funds in the Special Allocation Fund to implement paragraph D of this Section.

D. Future Administrative Costs on a Pay As You Go Basis. When sufficient funds are available in the Special Allocation Fund, the City (i) will withdraw from the Special Allocation Fund an annual amount of \$1,000 (which annual amount shall, starting in January 2022 and in each succeeding January thereafter, be increased by 2%) for routine annual Administrative Costs, and (ii) may withdraw from the Special Allocation Fund to pay additional Administrative Costs on an as-needed basis an additional amount not to exceed \$20,000 in any calendar year. After the terms of this paragraph are being implemented, if Administrative Costs in any year exceed the amount available in the Special Allocation Fund during such year, the unpaid portion of such Administrative Costs shall carry over to the next or any subsequent years until paid in full. In the event that Site Developer proposes an amendment to the Redevelopment Plan, or proposes significant revisions to this Agreement, which require the City to incur costs and expenses that are in addition to Administrative Costs, the City may require Site Developer to execute a separate funding agreement to cover the City’s costs and expenses associated with processing and considering such proposal by Site Developer.

Section 2.6. Site Developer’s Ownership of the Redevelopment Area. At the time that this Agreement is executed, Site Developer represents that it owns or is in the process of acquiring fee simple title to all of the Property. The Parties agree that condemnation is not needed to acquire any portion of the Property.

Section 2.7. Site Developer as Developer of Record and Development Rights. The City hereby selects the Site Developer to acquire and construct the Redevelopment Project in accordance with the Redevelopment Plan and this Agreement. For the purpose of implementing the Redevelopment Plan and this Agreement, the City hereby grants to the Site Developer exclusive redevelopment rights over the Redevelopment Area under the TIF Act, subject to and in accordance with the terms and conditions of this Agreement.

ARTICLE III. REIMBURSEMENT OF SITE DEVELOPER COSTS

Section 3.1. Site Developer Reimbursement.

A. Obligation to Reimburse Site Developer. Subject to the terms and conditions of this Agreement, the City shall reimburse the Site Developer from TIF Revenues for all certified Reimbursable Project Costs in an amount not to exceed the Reimbursable Project Costs Cap, which shall be paid in the order of priority set forth in Section 4.8, until all funds have been disbursed from the Special Allocation Fund following the Completion Date. Tax increment financing shall remain active within the Redevelopment Project Area until the Completion Date, and the collection of TIF Revenues the Redevelopment Project Area shall cease on the Completion Date. Only the TIF Revenues on deposit in

the Special Allocation Fund on the Completion Date shall be made available for reimbursement to the Site Developer following the Completion Date. Any Reimbursable Project Costs that have not been reimbursed with funds on deposit in the Special Allocation Fund through the Completion Date shall remain unreimbursed and the City shall have no obligation to provide reimbursement for such costs. Subject to the conditions and restrictions of this Agreement, the City agrees to reimburse the Site Developer for the certified Reimbursable Project Costs for those categories of expenses as set forth in the Redevelopment Project Costs Budget under the “Reimbursable Project Costs” column. The amounts provided as reimbursement for any line-item of costs in the “Reimbursable Project Costs” column may exceed the amounts for each such line-item set forth in the Redevelopment Project Costs Budget; *provided that* (1) the amounts certified as Reimbursable Project Costs for the line-items designated as “Soft Costs” and “Financing Costs” shall not exceed the amounts shown for such line-items in the “Reimbursable Project Costs” column without the prior consent of the City, to be granted in the sole discretion of the City, (2) the amounts certified as Reimbursable Project Costs for any line-item shall not exceed 110% of the amount shown for such line-item in the “Reimbursable Project Costs” column without the prior consent of the City, to be granted in the sole discretion of the City, (3) no line item in the “Reimbursable Project Costs” column for which a zero value is shown shall be the basis for any Reimbursable Project Costs, and (4) the total reimbursement to the Site Developer for all costs shall not exceed the Reimbursable Project Costs Cap. Reimbursement from TIF Revenues shall occur as TIF Revenues become available in the Special Allocation Fund, and disbursements from the Special Allocation Fund shall be made on a quarterly basis. The City shall have no obligation to reimburse Site Developer until funds are available in the Special Allocation Fund. In order to receive reimbursement, the Site Developer shall submit an Application for Reimbursable Project Costs in substantial compliance with **Exhibit H** for all costs for which the Site Developer seeks reimbursement. The City will not provide reimbursement to Site Developer for any cost that is not a “redevelopment project cost” under Section 99.805(15) of the TIF Act.

B. Interest on Reimbursable Project Costs. Reimbursable Project Costs which have been certified by the City through an approved Application for Reimbursable Project Costs in accordance with this Agreement shall accrue simple interest at the Reimbursement Interest Rate starting on the day that the City approves such application in accordance with Section 3.2 until the principal amount of such certified Reimbursable Project Costs are paid, or until this Agreement is terminated following the Completion Date or is otherwise terminated as provided herein. Interest due on certified Reimbursable Project Costs shall be calculated on a monthly basis, and the Reimbursement Interest Rate shall be applied to the outstanding principal amount of certified Reimbursable Project Costs for that month. TIF Revenue distributed to pay Reimbursable Project Costs shall be applied first to accrued and unpaid interest, then to principal. Unpaid interest shall accrue but shall not be compounded.

C. City Recordkeeping. The City may select and engage the services of a qualified third party to administer the collection and payment of TIF Revenues in accordance with this Agreement, which may include tracking and administering the Reimbursement Interest Rate as provided in this Section. All costs and expenses incurred by the City for such services shall be paid and reimbursed to the City as Administrative Costs.

D. Limit on Interest. Except as described in this Section 3.1, no amounts representing interest on Reimbursable Project Costs will be paid under this Agreement. Financing Costs may be submitted and certified as Reimbursable Project Costs by the Site Developer, in accordance with Section 3.2, provided that Loan Documents and other information reasonably requested by the City and sufficient to establish the amount of Financing Costs actually paid is submitted in accordance with Section 3.2.

Section 3.2. Reimbursement Process.

A. All requests for reimbursement of Reimbursable Project Costs shall be made on an Application for Reimbursable Project Costs in substantial compliance with **Exhibit H**. No person other than Site Developer may submit an Application for Reimbursable Project Costs, and any invoices, bills or claims by contractors, engineers, professionals or other service providers who have performed work or provided goods or services to Site Developer in furtherance of the Redevelopment Plan which are Reimbursable Project Costs must receive payment from Site Developer before such amounts may be submitted to the City for reimbursement in accordance with this Section, unless Site Developer expressly authorizes in writing payment directly to a contractor or service provider as a Reimbursable Project Cost and the contractor or service provider submits lien waivers for the Work performed, if applicable to such Work, at the time of such reimbursement request. The Site Developer shall, at the City's request, provide itemized invoices, receipts or other information, if any, requested by the City to confirm that any such cost is so incurred and does so qualify.

B. The Parties agree that the categories of expenses and amounts associated with each category as set forth in the "Reimbursable Project Costs" column of the Redevelopment Project Costs Budget, to the extent actually incurred by Site Developer for the Redevelopment Project and certified by the City, up to the total Reimbursable Project Costs Cap, constitute Reimbursable Project Costs which are eligible for reimbursement in accordance with the TIF Act and this Agreement.

C. The Site Developer may submit an Application for Reimbursable Project Costs to the City not more often than once each calendar month. The City shall either accept or reject each Application for Reimbursable Project Costs within thirty (30) days after the submission thereof. If the City determines that any cost identified as a Reimbursable Project Cost is not a "redevelopment project cost" under Section 99.805(15) of the TIF Act or otherwise does not qualify for reimbursement under this Agreement, the City shall so notify the Site Developer in writing within said 30-day period, identifying the ineligible cost and the basis for determining the cost to be ineligible, whereupon the Site Developer shall have the right to identify and substitute other Redevelopment Project Costs as Reimbursable Project Costs with a supplemental application for payment, subject to the limitations of this Agreement. The City may also request such additional information from Site Developer as may be required to process the requested reimbursement, and the time limits set forth in this paragraph shall be extended by the duration of time necessary for Site Developer to respond to such request by the City. If the City does not reject the Application, identify ineligible costs or request additional information from Site Developer within the 30-day response period, such Application will be deemed approved by the City.

D. Regardless of whether Reimbursable Project Costs are financed by more than one Private Loan, or by one or more Private Loans and one or more Site Developer Advances, that are outstanding at the same time, the City shall send reimbursement payments (including all amounts applicable to principal and interest payments for certified Reimbursable Project Costs) to only one person or one bank account as directed by Site Developer pursuant to this Agreement, and Site Developer shall be responsible for disbursing such amounts among any parties that hold a security interest or other rights or claims to such TIF Revenues. The City shall not send reimbursement payments to more than one person or one bank account, regardless of the number of Private Loans and Site Developer Advances that are made in connection with any and all Reimbursable Project Costs, and regardless of the number of financings or refinancings that may occur for Private Loans that fund Reimbursable Project Costs.

E. In the event that there is any dispute between Site Developer and one or more third parties, or among two or more third parties, regarding the right to receive payments from TIF Revenues, the City may withhold the payment of all TIF Revenues until such dispute is resolved and City is provided with the written statement signed by the Site Developer and such third parties involved in such

dispute advising that the dispute has been resolved (a “**Disbursement Right Resolution Notice**”). In the event that the City does not receive a Disbursement Right Resolution Notice within sixty (60) days after the date that the City was required to make a disbursement of TIF Revenues in accordance with this Agreement but declined to do so in the exercise of its rights under the first sentence of this paragraph E, then within thirty (30) days after the end of such sixty (60) day period, the City shall transfer such funds into the trust of the County Circuit Court and request an order from the Circuit Court that seeks to have the dispute resolved by the Court among the parties who claim an interest in such funds. All costs incurred by the City to seek and receive such Circuit Court order shall be funded and paid as Administrative Costs under this Agreement and shall be reimbursed to the City in addition to the amounts allowed under the Administrative Costs cap that is set forth in Section 2.5 hereof.

Section 3.3. Limitation on Source of Funds for Reimbursement. Notwithstanding any other term or provision of this Agreement, Reimbursable Project Costs are payable only from the Special Allocation Fund and from no other source. In no event will the City appropriate funds from the City’s general fund or from any fund other than the Special Allocation Fund to pay for Reimbursable Project Costs. The City shall have no obligation to make any payment to the Site Developer under this Agreement from any source of funds collected or maintained by the City other than TIF Revenues.

Section 3.4. Retainage Account. The City shall be entitled to withhold payment of 10% of all TIF Revenues that are available for payment to Site Developer from the Special Allocation Fund until a Certificate of Substantial Completion has been approved by the City for the Redevelopment Project. Interest shall accrue on the Reimbursable Project Costs to be reimbursed with funds in the retainage account as set forth in Section 3.1, until such funds are released from the retainage account.

ARTICLE IV. TAX INCREMENT FINANCING

Section 4.1. Redevelopment Area and Redevelopment Project.

A. The Redevelopment Area is legally described in **Exhibit B**. The Redevelopment Area will be developed in a single Redevelopment Project Area, which is also legally described in **Exhibit B**.

B. Subject to the terms and conditions of the Redevelopment Plan and this Agreement, the Site Developer shall construct or cause to be constructed the Redevelopment Project as set forth in **Exhibit E-1**.

C. Site Developer agrees to construct or cause to be constructed the Redevelopment Project in accordance with the schedule set out on **Exhibit D-1**. The City acknowledges and agrees that the Redevelopment Project benefits and is necessary for the development of the Redevelopment Area as a whole, and TIF Revenues that are collected within the Redevelopment Project Area will be made available in accordance with the terms and conditions of this Agreement to provide reimbursement for the cost of the portion of the Public Redevelopment Project Improvements shown in the Redevelopment Project Costs Budget under the “Reimbursable Project Costs” column.

Section 4.2. Redevelopment Project Costs Budget. The Redevelopment Project shall be constructed in accordance with the Redevelopment Project Costs Budget, which contains estimated costs based on Site Developer’s knowledge of the Redevelopment Project and prevailing costs and expenses on the effective date of this Agreement. The actual costs for implementing the Redevelopment Project may vary depending on market factors and related conditions, and reimbursement for each category of costs may be adjusted as set forth in Section 3.1(A).

Section 4.3. Removal of Blight in the Redevelopment Area. The Redevelopment Area as a whole has been declared by the City Council to be a “blighted area,” as that term is defined in the TIF Act, and is detrimental to the public health, safety and welfare because of the several influences that cause the Redevelopment Area to be a blighted area, as set forth in the Redevelopment Plan and the Redevelopment Plan Ordinance. By construction of the Redevelopment Project, the Site Developer shall clear the blighting influences, or eliminate the physical blight existing in the Redevelopment Area, or make adequate provisions reasonably satisfactory to the City for the clearance of such blighting influences.

Section 4.4. Payments in Lieu of Taxes.

A. Initiation of Payment Obligations. Pursuant to the provisions of the Redevelopment Plan and the TIF Act, including, but not limited to, Section 99.845 thereof, when tax increment financing is established by Ordinance for the Redevelopment Project Area, the Property in the Redevelopment Project Area is subject to assessment for annual Payments in Lieu of Taxes. Payments in Lieu of Taxes shall be due when property taxes are due. The obligation to make said Payments in Lieu of Taxes shall be a covenant running with the land and shall create a lien in favor of the City on each such tax parcel as constituted from time to time and shall be enforceable against each Owner of property in the Redevelopment Project Area.

B. Enforcement of Payments. Failure to pay Payments in Lieu of Taxes as to any portion of the Property in a Redevelopment Project Area shall entitle any Collection Authority to proceed against such Property in the Redevelopment Project Area as in other delinquent property tax cases or otherwise as permitted at law or in equity, and such failure shall entitle the Collection Authority to seek all other legal and equitable remedies it may have to insure the timely payment of all such sums, including the initiation of appropriate lawsuits for such unpaid taxes; provided, however, that the failure of any Property in the Redevelopment Project Area to yield sufficient Payments in Lieu of Taxes because the increase in the current equalized assessed value of such Property is or was not as great as expected, shall not by itself constitute a breach or default. The City shall use all reasonable and diligent efforts to notify the County Collector and all other appropriate officials and persons and seek to fully implement the Payments in Lieu of Taxes and reimbursements of Reimbursable Project Costs as provided in this Agreement and in the Redevelopment Plan.

C. Limitation on Protesting Tax Assessments. Owner agrees that annual tax assessments (including Payments in Lieu of Taxes) on the Property shall not be formally or informally protested or contested if such assessments are based on an assessed valuation equal to or less than 110% of the assessed value for the prior year, plus the value of any new construction being assessed for the first time in the then-current year (the “**Agreed-Upon Reasonable Value**”). In the event that any tax assessment is greater than the Agreed-Upon Reasonable Value and the Owner elects to formally or informally protest the tax assessment, Owner shall not protest, contest or seek in any manner to have the assessment reduced to an amount that is less than the Agreed-Upon Reasonable Value. Subdivision of the Property in a manner that produces parcels of a different size or configuration than as set forth in the Redevelopment Plan shall not alter, affect or eliminate the limitation set forth in this paragraph, and this obligation shall be binding on all successors on the property in accordance with Section 6.4 and Section 6.8, provided that the land value component of the Agreed-Upon Reasonable Value for any such subdivision of the Property shall be determined on the basis of acreage and the new construction component of the Agreed-Upon Reasonable Value for any such subdivision of the Property shall include such new construction as is located on such subdivision of the Property.

D. Release of Liens. Notwithstanding anything to the contrary herein, the lien on any portion of the Property within the Redevelopment Area shall be deemed (1) released as to any public

street or other public way included within any plat proposed by the Owner, effective upon the passage of an Ordinance by the City approving the same, and (2) subordinated to the lot lines, utility easements and other similar matters established by any such plat (but not to any private access or parking rights granted or created by any such plat), effective upon the passage of an Ordinance by the City as aforesaid, and to any easement or like interests granted to the City or any public utility for public facilities or utilities or connection(s) thereto.

E. Surplus PILOTs. No more than seventy-five percent (75%) of the Payments in Lieu of Taxes shall be used to pay Reimbursable Project Costs. In accordance with the Redevelopment Plan, the remaining twenty-five percent (25%) of the Payments in Lieu of Taxes collected is hereby declared as surplus by the City, in accordance with the Redevelopment Plan. Such declaration of surplus shall continue at a level of twenty-five percent (25%) throughout the entire term of the Redevelopment Plan and this Agreement. Any Surplus PILOTs received by the City shall be placed in the Surplus PILOTs Account of the Special Allocation Fund and distributed in accordance with this paragraph, less the City SAF Administration Fee attributable to such Surplus PILOTs. The City shall, or, if an agreement between the City and County has been executed for such purpose then the County Collector shall on behalf of the City, pay such Surplus PILOTs to the appropriate Taxing Districts affected by the Redevelopment Project as provided in the TIF Act. Such declaration of Surplus PILOTs may not be modified by any subsequent agreement, contract, indenture, or other legal document and any attempted modification shall be void and have no effect on the amount of Surplus PILOTs distributed to the appropriate Taxing Districts.

F. Certification of Base for Payments in Lieu of Taxes. Within ninety (90) days after the adoption of the Project Ordinance, the City shall use Best Efforts to provide to the Site Developer a certification of the County Assessor's calculation of the Total Initial Equalized Assessed Value of the taxable real property within the Redevelopment Project Area based upon the most equalized assessed valuation of each taxable lot, block, tract, or parcel of real property within the Redevelopment Project Area.

Section 4.5. Economic Activity Taxes.

A. Initiation of Payment Obligations. In addition to the Payments In Lieu of Taxes described above, and pursuant to Section 99.845 of the TIF Act, from and after the Commencement Date the Economic Activity Taxes shall be allocated to, and paid by the collecting officer to the designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Special Allocation Fund for the purpose of application pursuant to this Agreement.

B. Accounting. The City shall deposit the payments of Economic Activity Taxes received from the respective Taxing Districts in the Economic Activity Taxes Account in the Special Allocation Fund, to be utilized and expended in accordance with the TIF Act, the Redevelopment Plan and this Agreement.

C. Documentation of Economic Activity Taxes.

1. The Owner, its successors and assigns shall use Best Efforts to impose a requirement on all Tenants to provide to the City documentation of Missouri Sales Tax receipts and filings for each business in the Redevelopment Area, indicating the type and amount of the Economic Activity Taxes paid by each such business located within the Redevelopment Area. The Owner hereby agrees, to the extent practicable, that each lease shall provide that the City is an intended third-party beneficiary of such requirement and the City has a separate and independent right to enforce such requirement directly against any such Tenant. This obligation shall be a covenant running with the land and shall be enforceable against the Owner, to the

extent Owner continues to own Property within the Redevelopment Area, and against any purchaser, lessee or other transferee or possessor as if such purchaser, lessee or other transferee or possessor were originally a party to and bound by this Agreement and shall only terminate upon the passage of an Ordinance terminating the Redevelopment Plan pursuant to the terms contained herein.

2. The City and the Owner agree to cooperate and take all reasonable actions necessary to cause the TIF Revenues to be paid into the Special Allocation Fund, including the City's enforcement and collection of all such payments through all reasonable and ordinary legal means of enforcement. Owner shall annually provide records on utility taxes to allow the City to annually appropriate utility taxes, and the City shall have no obligation to annually appropriate utility taxes unless such records are provided by Owner.

D. Surplus EATs. Any Surplus EATs received by the City shall be placed in the Surplus EATs Account of the Special Allocation Fund and distributed in accordance with this paragraph, less the City SAF Administration Fee attributable to such Surplus EATs. The City shall pay such Surplus EATs to the appropriate Taxing Districts affected by the Redevelopment Project as provided in the TIF Act. In lieu of collecting and paying any Surplus EATs to the Taxing Districts, the City may elect not to bill such Taxing Districts for the amount of the Surplus EATs.

E. Certification of Base for Economic Activity Taxes. Within ninety (90) days after adoption of the Project Ordinance, the City shall use Best Efforts to provide to the Site Developer a certification of the amount of revenue from taxes, penalties and interest which are imposed by the City and other taxing districts and which are generated by economic activities within the Redevelopment Area for the preceding calendar year, but excluding those 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, taxes levied for the purpose of public transportation, or licenses, fees or special assessments identified as excluded in Section 99.845.3 of the TIF Act.

F. Relocation to Redevelopment Area. If a retail establishment relocates from a location within the City to a location within the Redevelopment Area within two years of closing the original location, the Economic Activity Taxes generated by such retail establishment are hereby declared as surplus and shall be deposited in the Surplus EATs Account. The Site Developer may request a waiver of this provision for special circumstances (including, for instance, if the original location is reopened within the two-year period by the same operator as a substantially similar business, so that the result is a substantial net gain in retail sales in the City) by written request to the City, which waiver shall be granted in the sole discretion of the City. The City shall, within thirty (30) days following receipt of such request, provide either approval or rejection of such written request. The request shall be deemed approved by the City if no response is given prior to the end of such 30-day period.

Section 4.6. Obligation to Report Maximum Sales Tax Revenue. To the fullest extent permitted by law, the Owner shall use all reasonable efforts to cause any Tenant to designate sales subject to sales taxes pursuant to Chapter 144, RSMo to be reported as originating from the Redevelopment Project Area. The Owner shall cause such obligation to be a covenant running with the land and such covenant shall be enforceable as if such Tenant were originally a party to and bound by this Agreement.

Section 4.7. Special Allocation Fund. The City has established and shall maintain the Special Allocation Fund which shall contain the following separate segregated accounts, into which the following deposits shall be made: (1) Payments in Lieu of Taxes shall be deposited into the PILOT Account within the Special Allocation Fund; (2) Economic Activity Taxes, subject to annual appropriation by the City, shall be deposited into the Economic Activity Taxes Account within the

Special Allocation Fund; (3) Surplus PILOTs received by the City shall be deposited in the Surplus PILOTs Account of the Special Allocation Fund; (4) Surplus EATs received by the City shall be deposited in the Surplus EATs Account of the Special Allocation Fund; and (5) any other amounts shall be deposited into such other accounts or sub-accounts as are required by this Agreement or as the City's financial advisor may deem appropriate in connection with the administration of the Special Allocation Fund.

Section 4.8. Disbursements from Special Allocation Fund. All disbursements from the PILOT Account and the Economic Activity Taxes Account will be made from such accounts in such order as the City shall determine. Such disbursements shall be paid out for the following purposes in the following order of priority:

1. Payment of the City SAF Administration Fee;
2. Payment of Administrative Costs;
3. Payment of any costs of the City incurred pursuant to Section 8.6 (actions contesting the Redevelopment Plan) that have not previously been reimbursed to the City by the Site Developer;
4. Payment of the actual amounts incurred by the Site Developer or reimbursed to the City by the Site Developer pursuant to Section 8.6 (actions contesting the Redevelopment Plan);
5. Payment of the actual amounts incurred by the Site Developer pursuant to Section 6.1(E) (indemnification by Site Developer);
6. Payment of the accrued interest on Site Developer's certified Reimbursable Project Costs; and
7. Payment of the principal of Site Developer's certified Reimbursable Project Costs, subject to the withholding as set forth in Section 3.4.

Section 4.9. Full Assessment.

A. Redevelopment Area. After (i) all Reimbursable Project Costs have been paid in full, or (ii) all funds in the Special Allocation Fund have been disbursed following the Completion Date, whichever occurs first, all property in the Redevelopment Area shall be subject to assessments and payment of all ad valorem taxes, including, but not limited to, City, State, and County taxes, based on the full true value of the real property and the standard assessment ratio then in use for similar property by the County Assessor, and the Redevelopment Area shall be free from the conditions, restrictions and provisions of: (1) the TIF Act; (2) any rules or regulations adopted pursuant to the TIF Act; (3) the Redevelopment Plan Ordinance; (4) the Redevelopment Plan; and (5) the provisions of this Agreement.

B. Completion of Redevelopment Plan. Upon the payment of all Reimbursable Project Costs, or after all TIF Revenues have been disbursed from the Special Allocation Fund following the Completion Date pursuant to Sections 99.845 and 99.850 of the TIF Act, the City shall adopt an Ordinance dissolving the Special Allocation Fund and terminating the designation of the Redevelopment Area as a "redevelopment area" under the TIF Act. Thereafter the rates of the Taxing Districts shall be extended and taxes levied, collected and distributed in the manner applicable in the absence of the adoption of tax increment financing.

ARTICLE V. IMPLEMENTATION OF THE REDEVELOPMENT PROJECT AND THE PLANNED DEVELOPMENT; SPECIAL DISTRICTS

Section 5.1. Redevelopment Project: Schedule, Demolition, Design and Construction.

A. Redevelopment Project Schedule and Plan of Financing. Site Developer agrees to construct or cause to be constructed the Redevelopment Project in accordance with the Redevelopment Project Schedule set out on **Exhibit D–1**. Site Developer shall not be in default for failure to comply with the Redevelopment Project Schedule caused by Excusable Delay. All costs of the Redevelopment Project shall be paid or financed by Site Developer from Private Loans or cash equity supplied by Site Developer, and Site Developer acknowledges that the City does not plan to issue bonds, notes or any other type of “obligations” (as defined in the TIF Act), or participate in the issuance by any third party of any obligations, to fund any of the Reimbursable Project Costs.

B. Construction Plan Approval. The Site Developer shall submit to the City the Construction Plans for the Redevelopment Project after approval of the Site Plan by the City. Construction Plans may be submitted in phases or stages. The Construction Plans shall incorporate the Design Standards as described in paragraph C of this Section. The Construction Plans shall be prepared and sealed by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Redevelopment Project shall be in conformity with all applicable state and local laws, ordinances and regulations, including, but not limited to, any performance bonds, labor and material payment bonds and maintenance bonds required for the Redevelopment Project. The Site Developer shall submit Construction Plans for approval by the City in sufficient time so as to allow for review of the plans in accordance with applicable City ordinances and procedures. The Construction Plans shall be in sufficient completeness and detail to show that construction will be in conformance with the Redevelopment Plan and this Agreement.

C. Design. The Site Developer shall comply with and follow the design criteria relating to public infrastructure improvements substantially as set forth in **Exhibit F–1** (the “**Redevelopment Project Design Standards**”).

D. Apportioned Costs. Certain items in the “Reimbursable Project Costs” column of the Redevelopment Project Costs Budget are allocated between “Reimbursable Project Costs” and costs which are not reimbursable from TIF Revenues. The Parties acknowledge that the City’s intention of providing TIF funding through the Redevelopment Plan is for the purpose of funding only the Public Redevelopment Project Improvements shown in the “Reimbursable Project Costs” column of the Redevelopment Project Costs Budget. As a condition to receiving certification of costs for line-items “Excavation,” “Landscape,” “General conditions & Mobilization,” and “Soft costs,” Site Developer shall cause its engineer to certify the portion of such costs which are primarily attributable to and necessary for the Public Redevelopment Project Improvements. The City’s review and approval of such costs as Reimbursable Project Costs and the certification provided by Site Developer’s engineer shall be subject to the review and certification procedures set forth in Section 3.2.

E. Construction. Absent an event of Excusable Delay, the Site Developer shall commence or cause the commencement of the construction of the Redevelopment Project and complete the Redevelopment Project in a good and workmanlike manner in accordance with the Redevelopment Project Schedule set out on **Exhibit D–1**. Upon reasonable advance notice, the Site Developer and its project team shall meet with the City to review and discuss the design and construction of the Redevelopment Project in order to enable the City to monitor the status of construction and to determine that the Redevelopment Project is being performed and completed in accordance with this Agreement. The Parties recognize and agree that market and other conditions may affect the scope of work of the

Redevelopment Project. Therefore, the scope of work within the Redevelopment Project is subject to change and/or modification, with the prior consent of the City, which shall not be unreasonably withheld.

F. Periodic Review and Reports. Until the Redevelopment Project is fully constructed, Site Developer shall provide a written report to the City on a semi-annual basis which contains the following information: the general status of the Redevelopment Project; an updated construction schedule and configuration of the Redevelopment Project; a summary of all publicly announced Tenants and developments for the Redevelopment Area; the status of current construction; a summary of pending construction; and any other relevant information which provides the City with notice about pending Tenants and the status of the development. At the request of the City after the Redevelopment Project is fully constructed, the Site Developer agrees to provide to the City a report regarding the status of the Redevelopment Project, including the information described in this paragraph.

G. Continuation and Completion. Subject to Excusable Delay, once the Site Developer has commenced construction of the Redevelopment Project, the Site Developer shall not permit cessation of work on the Redevelopment Project for a period in excess of twenty (20) consecutive days or fifty (50) days in the aggregate without prior written consent from the City.

H. Construction Contracts and Insurance. The Site Developer, or others at the direction of Site Developer, may enter into one or more construction contracts to complete the Work. Prior to the Commencement of Construction of the Work, the Site Developer shall obtain or shall require that any such contractor obtains workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts required by the City and as provided in Section 6.2 and shall deliver evidence of such insurance to the City. The Site Developer shall require that the insurance required hereunder is maintained by any such contractor for the duration of the construction of the Work.

I. Prevailing Wages. The Site Developer shall comply with all laws regarding the payment of prevailing wages to contractors or subcontractors of the Site Developer, as applicable. Site Developer shall indemnify and hold harmless the City for any damage resulting to it from failure of either the Site Developer or any contractor or subcontractor of the Site Developer to pay prevailing wages pursuant to applicable laws.

J. Competitive Bids and Other Construction Requirements. The Site Developer shall comply with all applicable State and local laws relating to the construction of the Redevelopment Project, including but not limited to all applicable laws relating to competitive bidding. The Redevelopment Plan submitted in response to the City's request for proposals is deemed to satisfy all competitive bidding requirements established by the City pursuant to the TIF Act.

K. Cooperation on Third Party Approvals. Site Developer shall obtain all approvals required by the MHTC or MoDOT and any other entities or governmental departments specified by MHTC or MoDOT, for all necessary public road improvements in MoDOT rights-of-way. The City agrees to cooperate in good faith to facilitate approval by MHTC and MoDOT and other third parties in the design, construction and approval of the Public Redevelopment Project Improvements.

L. Governmental Approvals. The City agrees to employ Best Efforts to cooperate with the Site Developer and to process and timely consider and respond to all applications for the Governmental Approvals for the Redevelopment Project as received, all in accordance with the applicable City ordinances and law of the State of Missouri.

Section 5.2. Redevelopment Project: Certificate of Substantial Completion. Promptly after substantial completion of the Redevelopment Project in accordance with the provisions of this Agreement, the Site Developer may submit a Certificate of Substantial Completion to the City for the

Redevelopment Project. Substantial completion shall mean that Site Developer has completed the Redevelopment Project, subject to the completion of punch-list and other items which are not material to the commencement of the construction and use of the Planned Development. The Certificate of Substantial Completion shall be in substantially the form attached as **Exhibit G**. The Construction Inspector shall, within thirty (30) days following delivery of the Certificate of Substantial Completion, carry out such inspections as it deems necessary to verify to its reasonable satisfaction the accuracy of the certifications contained in the Certificate of Substantial Completion. The Certificate of Substantial Completion shall be deemed accepted by the City unless, prior to the end of such 30-day period after delivery, the City furnishes the Site Developer with specific written objections to the status of the Redevelopment Project, describing such objections and the measures required to correct such objections in reasonable detail. Upon acceptance of the Certificate of Substantial Completion or upon the lapse of thirty (30) days after delivery thereof without any written objections thereto, the Site Developer may record the Certificate of Substantial Completion with the Greene County Recorder of Deeds, and the same shall constitute evidence of the satisfaction of the Site Developer's agreements and covenants to construct the Redevelopment Project.

Section 5.3. Planned Development: Schedule, Design and Construction.

A. Schedule and Plan of Financing. The Planned Development Schedule attached as **Exhibit D-2** sets forth the projected Commencement of Construction for the Planned Development. Site Developer shall use its Best Efforts to complete the Redevelopment Project and arrange transfers to End Use Developers so that the Planned Development may commence in accordance with the Planned Development Schedule. All costs of the Planned Development shall be paid or financed by End Use Developers or other private parties from private loans or cash equity as the City does not plan to issue bonds, notes or any other type of "obligations" (as defined in the TIF Act), or participate in the issuance by any third party of any obligations, to fund any of the costs of the Planned Development.

B. Construction Plan Approval. Each End Use Developer shall submit to the City the Construction Plans for the portion of the Planned Development to be undertaken by such End Use Developer after approval of the Site Plan for such portion of the Planned Development by the City. Construction Plans may be submitted in phases or stages. The Construction Plans shall incorporate the Design Standards as described in paragraph C of this Section. The Construction Plans shall be prepared and sealed by a professional engineer or architect licensed to practice in the State of Missouri and the Construction Plans and all construction practices and procedures with respect to the Planned Development shall be in conformity with all applicable state and local laws, ordinances and regulations, including, but not limited to, any performance bonds, labor and material payment bonds and maintenance bonds required for the Planned Development. End Use Developers shall submit Construction Plans for approval by the City in sufficient time so as to allow for review of the plans in accordance with applicable City ordinances and procedures. The Construction Plans shall be in sufficient completeness and detail to show that construction will be in conformance with the Redevelopment Plan and this Agreement.

C. Design. All End Use Developers shall comply with and follow the design criteria relating to exterior improvements substantially as set forth in **Exhibit F-2** (the "**Planned Development Design Standards**"), which regulate the exterior finishes, site appearance and signage allowed for Tenants as part of all zoning and subdivision approvals in order to create an integrated, unified design for the Planned Development.

D. Construction. Once construction commences on a portion of the Planned Development, the applicable End Use Developer shall proceed to complete such construction in a good and workmanlike manner in accordance with the terms of this Agreement. Upon reasonable advance notice, the End Use Developer and its project team shall meet with the City to review and discuss the design and

construction of the applicable portion of the Planned Development in order to enable the City to monitor the status of construction and to determine that the Planned Development is being performed and completed in accordance with this Agreement. The Parties recognize and agree that market and other conditions may affect the scope of work of the Planned Development. Therefore, the scope of work within the Planned Development is subject to change and/or modification, with the prior consent of the City, which shall not be unreasonably withheld.

E. Periodic Review and Reports. Until the applicable portion of the Planned Development is fully constructed and all stores or other end uses are open for business within such portion of the Planned Development, the applicable End Use Developer shall provide a written report to the City on a semi-annual basis which contains the following information: the general status of the portion of the Planned Development; a current tenant list showing all businesses open in such portion of the Planned Development; a summary of all publicly announced stores not yet open; the status of current construction; a summary of pending construction; and any other relevant information which provides the City with notice about pending tenants and the status of such portion of the Planned Development. At the reasonable request of the City after such portion of the Planned Development is fully constructed, the End Use Developer shall provide to the City a report regarding the status of such portion of the Planned Development, including the information described in this paragraph.

F. Construction Contracts and Insurance. Each End Use Developer, or others at the direction of such End Use Developer, may enter into one or more construction contracts to complete the Work. Prior to the Commencement of Construction of the Work relating to the particular portion of the Planned Development, the End Use Developer shall obtain or shall require that any such contractor obtains workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts required by the City and as provided in Section 6.2 and shall deliver evidence of such insurance to the City. Each End Use Developer shall require that the insurance required hereunder is maintained by any such contractor for the duration of the construction of the Work relating to the applicable portion of the Planned Development.

G. Prevailing Wages. Each End Use Developer shall comply with all laws regarding the payment of prevailing wages to contractors or subcontractors of the End Use Developer, as applicable. Each End Use Developer shall indemnify and hold harmless the City for any damage resulting to it from failure of either such End Use Developer or any contractor or subcontractor of such End Use Developer to pay prevailing wages pursuant to applicable laws.

H. Competitive Bids and Other Construction Requirements. Each End Use Developer shall comply with all applicable State and local laws relating to the construction of the applicable portion of the Planned Development, including but not limited to all applicable laws relating to competitive bidding.

I. Governmental Approvals. The City agrees to employ Best Efforts to cooperate with each End Use Developer and to process and timely consider and respond to all applications for the Governmental Approvals as received, all in accordance with the applicable City ordinances and law of the State of Missouri.

J. Rights and Obligations of End Use Developers. Unless otherwise specified in a Transferee Agreement, no End Use Developer shall have any responsibility under this Agreement relating to the Redevelopment Project or any right to reimbursement from TIF Revenues.

Section 5.4. Compliance with Laws and Requirements. The Redevelopment Project and the Planned Development shall be designed, constructed, equipped and completed in accordance with all Applicable Law and Requirements of all federal, state and local jurisdictions. Notwithstanding any provision, regulation or Ordinance to the contrary, the City Council reserves the right to review and

approve the Site Plan and any modifications to the Site Plan submitted to the City Planning and Zoning Commission for approval. In the event the City Council should elect to review and approve a Site Plan modification, it shall do so by giving the Site Developer or End Use Developer, as applicable, written notice of its intent to do so within twenty (20) days after the approval by the City Planning and Zoning Commission and shall initiate said action by motion of the City Council.

Section 5.5. Utilities and Fees. The City hereby agrees that the Site Developer and each End Use Developer shall have the right, subject to compliance with applicable City Ordinances, regulations and City code provisions, to connect any and all on-site water lines, sanitary and storm sewer lines and electric lines constructed in the Redevelopment Area to City utility lines existing at or near the perimeter of the Redevelopment Area. The City agrees that the Site Developer or End Use Developer, as applicable, shall be obligated to pay, in connection with the development of the Redevelopment Area, those normal water, sanitary and storm sewer, Building Permit, engineering, inspection, and other fees which are of general applicability for the Property.

Section 5.6. Assistance to Site Developer or End Use Developer. The City agrees to provide the Site Developer and any End Use Developer with assistance with respect to obtaining Building Permits from the City, and any permits or approvals required from any governmental agency, whenever reasonably requested to do so; provided, however, that all requests for assistance are in compliance with the City Ordinances, the Construction Plans, the Site Plan, all applicable City rules, regulations, codes and procedures, and this Agreement. The City agrees to use its Best Efforts to assist such parties to obtain the necessary permits and approvals from other governmental jurisdictions to allow ingress and egress to the Property from rights-of-way not within the City's jurisdiction and control.

Section 5.7. Prohibited Land Uses. In addition to the land use restrictions that are established pursuant to the City's zoning and subdivision regulations, unless approved in writing by the City prior to the execution of a lease or prior to the sale of land in the Redevelopment Area, the types of land uses set forth in the attached **Exhibit I** shall not occur as a primary use of any structure on the Property in the Redevelopment Area.

Section 5.8. Approved Initial Land Uses. The first use of each building or structure constructed as a part of the Planned Development after completion of such building or structure (the "Initial End Use") shall be an Approved Use, whether by qualifying as a Pre-Approved Use or by qualifying as a Specific Approved Use through the written consent of the City. Prior to commencing an Initial End Use that is not a Pre-Approved Use, the Site Developer or any End Use Developer may request approval for a Specific Approved Use by written request to the City, which approval shall be granted in the sole discretion of the City. The City shall, within thirty (30) days following receipt of such request, provide either approval of a Specific Approved Use or a rejection of such written request. The request shall be deemed approved by the City if no response is given prior to the end of such 30-day period, provided that no request describing a use prohibited under Section 5.7 shall be deemed approved by a failure of the City to respond.

Section 5.9. Surplus of TIF Revenues Generated by Uses Other Than Approved Uses. All TIF Revenues generated by or within buildings or structures (or the applicable portions thereof), the Initial End Use of which is other than an Approved Use, are hereby declared as surplus and shall be deposited in the Surplus PILOTs Account or the Surplus EATs Account, as applicable. From and after such date as the Site Developer or End Use Developer shall provide evidence to the City that the use of any such property has converted to an Approved Use, the declaration of surplus with respect to such property shall terminate.

Section 5.10. Loss of Redevelopment Area for Failure to Develop. Absent an event of Excusable Delay, in the event that the Commencement of Construction of some portion of the Planned Development does not occur by the date set for Commencement of Construction on the Planned Development Schedule attached as **Exhibit D-2**, Site Developer shall lose the right to reimbursement from TIF Revenues generated by the Redevelopment Area. In such case, the City shall have the right to commence proceedings under the TIF Act to terminate tax increment financing within the Redevelopment Area. Site Developer hereby forfeits any right to challenge such proceedings on any grounds other than providing evidence that the Commencement of Construction has in fact occurred within the required timeframe, including any Excusable Delay. The costs of such proceedings shall constitute Administrative Costs under this Agreement.

Section 5.11. Covenants, Conditions and Restrictions. Any Covenants, Conditions and Restrictions (“CC&Rs”) shall be in compliance with the land use restrictions as set forth in Section 5.7 and the Design Standards set forth in Section 5.3.C. A copy of the CC&Rs shall be provided to the City not less than thirty (30) days prior to the anticipated date of recording with the Greene County Recorder of Deeds. The CC&Rs shall provide a list of restricted land uses as established by Section 5.7 of this Agreement. The CC&Rs shall provide that the City has the right to enforce the CC&Rs until termination of this Agreement. The form and substance of the CC&Rs shall be acceptable to the City, and the CC&Rs shall not be recorded until the City has approved the final CC&Rs in writing, which shall not be unreasonably withheld. The City must respond within (20) days after receiving a copy of the CC&Rs, and if no response is provided within such time then the CC&Rs will be deemed approved by the City. After approved by the City, CC&Rs shall be filed for recording in the Greene County Recorder of Deeds and proof of such recording shall be provided to the City. The CC&Rs may be amended, and the conditions, restrictions and requirements set forth in this paragraph with respect to the initial creation and filing of the CC&Rs shall be applicable to all amendments of the CC&Rs.

Section 5.12. Lease of Property. As restricted by this Agreement, the Owner may lease Property within the Redevelopment Area. To the extent practicable and using Best Efforts, the Owner shall insert in any such lease the following language, or language that is substantially similar to the following after being approved by the City Attorney, and shall have such lease signed by the lessee indicating acknowledgment and agreement to the following provision:

Economic Activity Taxes: Tenant acknowledges that the Leased Premises are a part of a Tax Increment Financing redevelopment area (“TIF District”) created by the City of Springfield, Missouri (the “City”) and that certain taxes generated by Tenant’s economic activities, including sales taxes, will be applied toward the costs of certain public improvements within the TIF District. Upon the request of Landlord or the City, Tenant shall forward to the City or Landlord copies of Tenant’s State of Missouri sales tax returns filed with the Missouri Department of Revenue for its property located in the TIF District, and, upon request, shall provide such other reports and returns regarding other local taxes generated by Tenant’s economic activities in the TIF District as the City shall require, all in the format prescribed by the City. Sales tax confidentiality shall be protected by the City as required by law. Tenant acknowledges that the City is a third-party beneficiary of the obligations in this Section, and that the City may enforce these obligations in any manner provided by law.

The Owner shall use reasonable efforts to enforce this lease provision. At the request of the City, the Owner shall provide a certification to the City confirming that the lease includes the provisions satisfying the Owner’s obligation as set forth in this Section. Failure of the Owner to require that such restrictions be placed in any such lease shall in no way modify, lessen or diminish the obligations and restrictions set forth herein relating to the Redevelopment Area or the Redevelopment Project and the City’s rights of enforcement and remedies under this Agreement and the TIF Act.

Section 5.13. Community Improvement District. The Site Developer shall pursue the creation of the CID pursuant to the CID Act. The CID shall be created for the purpose of providing CID Revenues in addition to TIF Revenues for funding portions of the Redevelopment Project shown in the “CID” column of the Redevelopment Project Costs Budget and for funding costs associated with operating and administering the CID. The Site Developer (or Owner, as applicable) shall use its Best Efforts to cause the CID to be created and to operate in accordance with the following:

A. The CID’s boundaries shall include all of the Redevelopment Area and may include additional areas necessary to ensure that all CID improvements will be located within the boundaries of the CID.

B. The CID shall be formed as a political subdivision of the State of Missouri.

C. The CID shall be authorized to impose the CID Sales Tax in an amount of one percent (1%) on taxable sales within the CID pursuant to Section 67.1545 of the CID Act.

D. The CID shall maintain accurate records of revenues received, which records shall be open to inspection by the City at all reasonable times.

E. At the minimum, the CID shall maintain its existence until the Completion Date, at which time the CID may dissolve.

F. The CID shall be formed after the Commencement Date and the CID Sales Tax shall thereby be excluded from capture as Economic Activity Taxes in accordance with the TIF Act.

Section 5.14. Actions with Respect to the CID. The City acknowledges that the Site Developer, at its sole cost and expense, intends to advance all costs necessary to design, develop and construct the CID portion of the Redevelopment Project. The City further acknowledges the general economic benefit and the overall value to the community created by the construction of the CID portion of the Redevelopment Project. To that end, the City and the Site Developer (or Owner, as applicable) agree as follows:

A. The City and Site Developer shall use their Best Efforts and cooperate with each other in good faith in all proceedings relating to the creation of the CID, including the execution and filing of all petitions, consents, approvals, authorizations or other documents required to create the CID, provided that the Site Developer shall prepare all such petitions, consents, approvals, authorizations or other documents and the City’s involvement shall be limited to review of the same.

B. The Site Developer will cause the CID to approve and levy the CID Sales Tax, as contemplated by this Agreement.

C. The Owner shall use its Best Efforts to ensure that every retailer within the CID shall add the CID Sales Tax to the retailer’s sales price and when so added such CID Sales Tax shall constitute a part of the price, shall be a debt of the purchaser to the retailer until paid, and shall be recoverable at law in the same manner as the purchase price, all as provided for in Section 67.1545 of the CID Act.

D. The Director of the Department of Revenue for the State of Missouri shall administer and collect the CID Sales Tax pursuant to Section 67.1545.4 of the CID Act and other applicable statutes.

E. The Site Developer shall provide copies to the City of all requests submitted to the CID for reimbursement from CID Revenues.

ARTICLE VI. GENERAL COVENANTS

Section 6.1. Indemnification of the City.

A. Site Developer agrees to indemnify and hold the City, its employees, agents, independent contractors and consultants (collectively, the **“Indemnified Parties”**) harmless from and against any and all suits, claims, costs of defense, damages, injuries, liabilities, costs and/or expenses, including court costs and attorneys fees, resulting from, arising out of, or in any way connected with:

1. the Site Developer’s actions and undertaking in implementation of the Redevelopment Project and this Agreement;

2. the negligence or willful misconduct of Site Developer, its employees, agents, independent contractors and consultants in connection with the management, design, development, redevelopment and construction of the Redevelopment Project; or

3. any litigation filed against the Site Developer by any shareholder of the Site Developer, or any prospective investor, prospective partner or joint venture partner, Lender, co-proposer, architect, contractor, consultant or other vendor which is not based in whole or in part upon any negligence or willful misconduct of the City or the City’s breach of this Agreement.

B. In the event any suit, action, investigation, claim or proceeding (collectively, an **“Action”**) is initiated or made as a result of which the Site Developer may become obligated to one or more of the Indemnified Parties hereunder, any one of the Indemnified Parties shall give prompt notice to the Site Developer of the occurrence of such event, with due regard to deadlines that, if not met, would prejudice the Indemnified Parties’ practical abilities to defend against such Action. After receipt of such notice, the Site Developer may elect to defend, contest or otherwise protect the Indemnified Parties against any such Action, at the cost and expense of the Site Developer, utilizing counsel of the Site Developer’s choice. The Indemnified Parties shall assist, at Site Developer’s sole discretion, in the defense thereof. In the event of such defense against any Action by Site Developer for the City, Site Developer shall provide to the City regular periodic reports on the status of such Action. In the event that the Site Developer shall fail timely to defend, contest or otherwise protect any of the Indemnified Parties against such Action, the Indemnified Parties shall have the right to do so, and, if such defense is undertaken by the Indemnified Parties after notice to the Site Developer asserting the Site Developer’s failure to timely defend, contest or otherwise protect against such Action, the cost of such defense shall be at the expense of the Site Developer, including the right of the City to offset against amounts of Reimbursable Project Costs payable to the Site Developer.

C. Any one of the Indemnified Parties shall submit to the Site Developer any settlement proposal that the Indemnified Parties shall receive which may only be accepted with the approval of the Site Developer. The Site Developer shall be liable for the payment of any amounts paid in settlement of any Action to the extent that and only with respect to any part the Site Developer expressly assumes in writing as part of such settlement. Neither the Site Developer nor the Indemnified Parties will unreasonably withhold its consent to a proposed settlement.

D. The right to indemnification set forth in this Agreement shall survive the termination of this Agreement.

E. Indemnification provided by Site Developer to any City Indemnified Party resulting from Site Developer's implementation of the Redevelopment Project or this Agreement and which are not caused by the negligence or willful misconduct of Site Developer or employees, agents, independent contractors and consultants shall be treated as Reimbursable Project Costs and shall increase the Reimbursable Project Costs Cap on a dollar for dollar basis.

Section 6.2. Insurance.

A. Prior to the commencement of construction of any portion of the Work, the Site Developer or End Use Developer, as applicable, shall obtain or shall require that its contractors obtain workers' compensation, comprehensive public liability and builder's risk insurance coverage in amounts customary in the industry for similar type projects. The Site Developer or End Use Developer, as applicable, shall require that such insurance be maintained by any of its contractors for the duration of the construction of such portion of the Work.

B. The City does not represent in any way that the insurance specified herein, whether in scope, overall coverage or limits of coverage, is sufficient to protect the business or interests of the Site Developer or End Use Developer.

C. All such policies, or a certificate or certificates of the insurers that such insurance is in full force and effect, shall be provided to the City and, prior to expiration of any such policy, the Site Developer or End Use Developer, as applicable, shall furnish the City with satisfactory evidence that such policy has been renewed or replaced or is no longer required by this Agreement; provided, however, the insurance so required may be provided by blanket policies now or hereafter maintained by the Site Developer or End Use Developer, as applicable, if the Site Developer or End Use Developer, as applicable, provides the City with a certificate to the effect that such coverage is substantially the same as that provided by individual policies.

D. All policies of insurance required by this Section shall become utilized as required by this Agreement.

Section 6.3. Assignment of Site Developer's Obligations.

A. This Agreement shall be binding on and shall inure to the benefit of the Parties and their respective successors and assigns.

B. The Site Developer shall not assign any of its rights to TIF Revenue or its obligations with respect to the Redevelopment Project hereunder without the assignee first agreeing in writing to fully assume all of the Site Developer's obligations under this Agreement, and if such assignment involves the sale of real property within the Redevelopment Area, the assignee must also fully execute and deliver to the City a Transferee Agreement in the form of **Exhibit K**, attached hereto.

C. Notwithstanding the foregoing, the Site Developer may, upon written notice to the City and without obtaining the consent of the City, delegate or assign to a Lender the right to receive payments from TIF Revenues for Reimbursable Project Costs, and the City shall accept the exercise of such right by a Lender or its designee with the same force and effect as if exercised by Site Developer.

D. Notwithstanding the foregoing, the Site Developer may, upon written notice to the City and without obtaining the consent of the City, assign all of its rights hereunder to an entity created

specifically for the purpose of developing the Redevelopment Project and in which the Site Developer or one or more of its shareholders are, in good faith, expected to own or control, for the reasonably foreseeable future, not less than fifty-one percent (51%) of the total ownership interests (“Assignee”). Provided, however, such assignment shall not be effective unless such assignment is accompanied by:

1. A binding commitment from a Lender or other financial institution to provide Assignee with the financing necessary to construct the Redevelopment Project;
2. A fully executed agreement between the Site Developer and the Assignee, acceptable in form and substance to the City prior to such execution, pursuant to which Assignee assumes all of the Site Developer’s obligations hereunder with respect to the Redevelopment Project; and
3. All of the documents required by Section 2.3 with respect to Assignee.

E. Notwithstanding any other provision in this Section to the contrary, the City hereby approves the right of the Site Developer to encumber or collaterally assign its interest in this Agreement, the Property or any portion thereof, and/or the stock or other interests of a proprietary nature in Site Developer, to secure loans, advances or extensions of credit to finance or from time to time refinance all or any part of the Redevelopment Project Costs, provided that the loan documents contain language approved by the City Attorney or the City’s special legal counsel which provides that –

1. no costs will be incurred by the City to assist or deal with any matters related to implementation of the Redevelopment Plan or this Agreement upon foreclosure of the Property, or any portion thereof, by the Lender, and that the Lender will fund all such costs incurred by the City in such matters, and
2. the Site Developer’s status as the developer of record under the Redevelopment Plan and this Agreement shall terminate as to Site Developer and automatically transfer to Lender or other buyer upon foreclosure by the Lender, or transfer in lieu of foreclosure. While the Lender or a buyer upon foreclosure is in possession of the Property, the City shall not certify for reimbursement any new or additional Reimbursable Project Costs, including any pending requests for certification submitted by any party which have not yet been acted upon by the City at the time of foreclosure or transfer in lieu of foreclosure, but the Lender or buyer upon foreclosure shall retain the right to receive disbursements from the Special Allocation Fund for reimbursement of previously certified Reimbursable Project Costs while Lender or buyer upon foreclosure is in possession of the Property. The City shall have the right to review and approve the designation of any subsequent developer of record after a Lender or buyer upon foreclosure.

Any encumbrance or collateral assignment for the benefit of any Lender may include the right of the holder of any such encumbrance or collateral assignment to transfer such interest by foreclosure or transfer in lieu of foreclosure, provided that the rights of Site Developer as the original Site Developer have been terminated as set forth in this paragraph and the original Site Developer under this Agreement has no outstanding claims against the City. Site Developer shall timely pay all outstanding loans associated with financing for the Redevelopment Project and shall not allow any fee simple interest in the Property to transfer to a Lender or third party pursuant to a mortgage or collateral assignment as authorized by this Section.

Section 6.4. Sale of Property in the Redevelopment Area.

A. City approval of transferees. No sale, transfer or other conveyance of any fee interest in the Property in the Redevelopment Area may be made without prior written notice to the City as set forth

in this Section. This restriction shall not apply to easements granted on the Property and leases of the Property.

B. Transferee Agreement. The City shall be notified by Owner in writing of the proposed sale of property in the Redevelopment Area prior to the proposed effective date of the sale, along with a copy of the instrument affecting such sale. For each proposed transferee, Owner's written notice shall be accompanied by an executed Transferee Agreement that is in substantial compliance, as determined by the City, with the form set forth in **Exhibit K**. Within **20** calendar days following receipt of the notice, accompanying documentation and the executed Transferee Agreement, the City shall countersign and accept the Transferee Agreement if such agreement conforms to the requirements of this Agreement and the form set forth in **Exhibit K**. Upon execution of a Transferee Agreement between the City and a transferee, the Owner shall be released from its obligations in this Agreement relating to the transferred property in accordance with the terms of the Transferee Agreement, with the exception of the Site Developer's obligations with respect to the Redevelopment Project (unless such obligations are assumed by the transferee in accordance with Section 6.3).

C. Transfers to tax-exempt entities or recipients of tax abatement. No sale, transfer or other conveyance of any property in the Redevelopment Area may be made to an entity that may claim exemption, or is exempt, from real property taxes for all or part of the property in the Redevelopment Area (a "**Restricted Entity**") for the earlier of (i) the time period during which tax increment financing is in effect for the Redevelopment Area or (ii) termination of this Agreement (the "**Restricted Period**") without the prior written approval of the City. In the event that Owner seeks to transfer any property in the Redevelopment Area to a Restricted Entity during the Restricted Period, such transfer may only occur upon the prior written approval of the City, which approval shall not be unreasonably withheld, and upon the prior execution of a separate agreement between the purchasing Restricted Entity and the City which provides for the annual payment of an amount equal to Payments in Lieu of Taxes which otherwise would have been paid in regard to such property by such Restricted Entity for each of the years remaining in the Restricted Period.

Section 6.5. Mutual Assistance. The City and the Owner agree to take such actions, including the execution and delivery of such documents, instruments, petitions and certifications as may be necessary or appropriate to carry out the terms, provisions and intent of this Agreement and to aid and assist each other in carrying out said terms, provisions and intent.

Section 6.6. Time of Essence. Time is of the essence of this Agreement. The Parties will make every reasonable effort to expedite the subject matters hereof and acknowledge that the successful performance of this Agreement requires their continued cooperation.

Section 6.7. Amendments. This Agreement may be amended only by the mutual consent of the Parties, by the adoption of an ordinance of the City approving said amendment, as provided by law, and by the execution of said amendment by the Parties or their successors in interest.

Section 6.8. Covenants Running with Land. With the exception of the obligations with respect to the Redevelopment Project and rights with respect to reimbursement from TIF Revenues (which are reserved to the original Site Developer and its assignees in accordance with Section 6.3), the provisions of this Agreement shall be covenants running with the land and shall be enforceable for the term of this Agreement against the current owner or possessor of any portion of the Redevelopment Area as if such owner or possessor thereof were originally a party to and bound by this Agreement.

ARTICLE VII. DEFAULTS AND REMEDIES

Section 7.1. Site Developer Event of Default. Subject to Section 7.7, a “**Site Developer Event of Default**” means a default in the performance of any obligation or breach of any covenant or agreement of the Site Developer in this Agreement (other than a covenant or agreement, a default in the performance or breach of which is specifically dealt with elsewhere in this Section), and continuance of such default or breach for a period of thirty (30) days after City has delivered to Site Developer a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the Site Developer is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the Site Developer shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch.

Section 7.2. Owner Event of Default. Subject to Section 7.7, an “**Owner Event of Default**” means a default in the performance of any obligation or breach of any covenant or agreement of the Owner (including any End Use Developer) in this Agreement (other than a covenant or agreement, a default in the performance or breach of which is specifically dealt with elsewhere in this Section), and continuance of such default or breach for a period of thirty (30) days after City has delivered to such Owner a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the Owner is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the Owner shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch.

Section 7.3. City Event of Default. Subject to Section 7.7, a “**City Event of Default**” means default in the performance of any obligation or breach of any other covenant or agreement of the City in this Agreement (other than a covenant or agreement, a default in the performance or breach of which is specifically dealt with elsewhere in this Agreement), and continuance of such default or breach for a period of thirty (30) days after there has been given to the City by the Site Developer or Owner, as applicable, a written notice specifying such default or breach and requiring it to be remedied; provided, that if such default or breach cannot be fully remedied within such 30-day period, but can reasonably be expected to be fully remedied and the City is diligently attempting to remedy such default or breach, such default or breach shall not constitute an event of default if the City shall immediately upon receipt of such notice diligently attempt to remedy such default or breach and shall thereafter prosecute and complete the same with due diligence and dispatch.

Section 7.4. Remedies Upon a Site Developer Event of Default.

A. Upon the occurrence and continuance of a Site Developer Event of Default, the City shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

1. The City shall have the right to terminate and remove the Site Developer as the developer of record under the Redevelopment Plan Ordinance and the Redevelopment Plan and/or terminate this Agreement or terminate the Site Developer’s rights under this Agreement.

2. The City may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the Site Developer as set forth in this Agreement, to enforce or preserve any other rights or interests of the City under this Agreement or otherwise existing at law or in equity and

to recover any damages incurred by the City resulting from such Site Developer Event of Default.

B. Upon termination of this Agreement as provided in this Section, the City shall have no obligation to reimburse the Site Developer for any amounts advanced under this Agreement or costs otherwise incurred or paid by Site Developer.

C. If the City has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the City, then and in every case the City and the Site Developer shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the City shall continue as though no such proceeding had been instituted.

D. The exercise by the City of any one remedy shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the City shall apply to obligations beyond those expressly waived.

E. Any delay by the City in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the City of any specific default by the Site Developer shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect to the particular default except to the extent specifically waived.

Section 7.5. Remedies Upon an Owner Event of Default.

A. Upon the occurrence and continuance of an Owner Event of Default, the City shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

The City may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the Owner (including End Use Developers) as set forth in this Agreement, to enforce or preserve any other rights or interests of the City under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the City resulting from such Owner Event of Default.

B. If the City has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the City, then and in every case the City and the Owner shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the City shall continue as though no such proceeding had been instituted.

C. The exercise by the City of any one remedy shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the City shall apply to obligations beyond those expressly waived.

D. Any delay by the City in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this Section shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the City of any specific default by the Owner shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect to the particular default except to the extent specifically waived.

Section 7.6. Remedies Upon a City Event of Default.

A. Upon the occurrence and continuance of a City Event of Default, the Site Developer or Owner, as applicable, shall have the following rights and remedies, in addition to any other rights and remedies provided under this Agreement or by law:

1. If the City Event of Default relates to an obligation to the Site Developer, the Site Developer shall have the right to terminate the Site Developer's obligations under this Agreement;

2. The Site Developer or Owner, as applicable may pursue any available remedy at law or in equity by suit, action, mandamus or other proceeding to enforce and compel the performance of the duties and obligations of the City as set forth in this Agreement, to enforce or preserve any other rights or interests of the Site Developer or Owner, as applicable, under this Agreement or otherwise existing at law or in equity and to recover any damages incurred by the Site Developer or Owner, as applicable, resulting from such City Event of Default.

B. If the Site Developer or Owner, as applicable, has instituted any proceeding to enforce any right or remedy under this Agreement by suit or otherwise, and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Site Developer or Owner, as applicable, then and in every case the Site Developer or Owner, as applicable, and the City shall, subject to any determination in such proceeding, be restored to their former positions and rights hereunder, and thereafter all rights and remedies of the Site Developer or Owner, as applicable, shall continue as though no such proceeding had been instituted.

C. The exercise by the Site Developer or Owner, as applicable, of any one remedy shall not preclude the exercise by it, at the same or different times, of any other remedies for the same default or breach. No waiver made by the Site Developer or Owner, as applicable, shall apply to obligations beyond those expressly waived.

D. Any delay by the Site Developer or Owner, as applicable, in instituting or prosecuting any such actions or proceedings or otherwise asserting its rights under this paragraph shall not operate as a waiver of such rights or limit it in any way. No waiver in fact made by the Site Developer or Owner, as applicable, of any specific default by the City shall be considered or treated as a waiver of the rights with respect to any other defaults, or with respect to the particular default except to the extent specifically waived.

Section 7.7. Excusable Delay. The parties understand and agree that none of the City, the Site Developer, the End Use Developer or the Owner shall be deemed to be in default of this Agreement because of an Excusable Delay. The additional time given in any circumstance for Excusable Delay shall be that amount of time during which the party claiming Excusable Delay was reasonably prevented from taking action due to such Excusable Delay.

Section 7.8. Termination by Site Developer. Site Developer may, by written notice to the City, terminate Site Developer's obligations hereunder with respect to the Redevelopment Project upon the occurrence of any of the following within the following time periods:

A. At any time, Site Developer may, by giving written notice to the City, terminate this Agreement and the Site Developer's obligations hereunder if Site Developer determines, in its sole discretion, that the Redevelopment Project and/or the Planned Development is no longer economically feasible.

B. At any time prior to the Commencement of Construction, if the Site Developer is unable to secure, to its sole satisfaction, any Governmental Approvals with respect to all or any portion of the Redevelopment Project as the Site Developer deems necessary.

C. At any time prior to substantial completion of the Redevelopment Project, litigation or any other proceeding is filed or initiated challenging the validity of or seeking to overturn the approval of the Redevelopment Plan, Redevelopment Project, Project Ordinance, the Redevelopment Plan Ordinance or this Agreement.

Notwithstanding any termination by the Site Developer, such termination shall not affect the City's obligation to reimburse the Site Developer for or to pay the principal amount of any Reimbursable Project Costs that were certified by the City prior to the date of the Site Developer's termination notice, to the extent that revenues are then available in the Special Allocation Fund on the date of such termination and are available for disbursement in accordance with this Agreement for such reimbursement, but such termination shall immediately terminate the City's obligation to pay any interest, as set forth in this Agreement, on Reimbursable Project Costs that have previously been certified by the City. In the event of termination by Site Developer in accordance with this Section, the City may immediately repeal all adopted Project Ordinances and terminate the collection of TIF Revenues in Redevelopment Areas. In no event will the City be obligated to reimburse Site Developer from any source of funds other than revenues available in the Special Allocation Fund.

Section 7.9. Termination for Failure to Commence Redevelopment Project. In the event that Commencement of Construction on the Redevelopment Project has not occurred prior to January 1, 2023 (a "**Failure to Commence**"), then the City shall have the right, at its option, to terminate this Agreement by reason thereof (a "**Failure to Commence Termination**"), in strict accordance with the procedures set forth in this section. If the City desires to proceed with a Failure to Commence Termination, the City shall issue a notice to the Site Developer expressing the City's intention to consider declaring a Failure to Commence Termination, and shall set a hearing before the City Council on a date no earlier than sixty (60) days after the date of such notice, at which Site Developer may appear to show cause why this Agreement should not be terminated for a Failure to Commence. At such hearing, Site Developer may present evidence and testimony to explain the reason for the Failure to Commence. At the conclusion of such hearing, the City Council may declare a Failure to Commence Termination if the City Council reasonably determines that the Site Developer has not been actually and in good faith seeking to achieve Commencement of Construction of the Redevelopment Project. At Site Developer's request, the City Council will consider moving into a closed meeting for portions of such hearing to the extent permitted by Chapter 610, RSMo, as amended, and shall take such other actions as are reasonably appropriate and consistent with applicable law in order to protect Site Developer's confidential information submitted in response to the notice described in this Section.

ARTICLE VIII. GENERAL PROVISIONS

Section 8.1. Term. Unless earlier terminated as provided herein, this Agreement shall remain in full force and effect so long as tax increment allocation financing shall apply to the Redevelopment Project Area. At the dissolution of the Redevelopment Area this Agreement shall terminate and become null and void.

Section 8.2. Conflict of Interest. No salaried officer or employee of the City and no member of the City Council shall have a financial interest, direct or indirect, in this Agreement. A violation of this provision renders this Agreement void. Any applicable federal regulations and applicable provisions in Section 105.450 et seq. RSMo. shall not be violated. Site Developer covenants that it presently has no

interest and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with performance under this Agreement. The Site Developer further covenants that in the performance of this Agreement no person having such interest shall be employed or compensated by Site Developer.

Section 8.3. Nondiscrimination. The Owner agrees that, as an independent covenant running with the land, there shall be no discrimination upon the basis of race, creed, color, national origin, sex, age, marital status, or physical handicap in the sale, lease, rental, occupancy or use of any of the facilities under its control in the Redevelopment Area.

Section 8.4. Inspections and Audits. Owner shall, upon reasonable advance notice, allow the City and the City's agents access to the Redevelopment Project and the Planned Development from time to time for reasonable inspection of the Redevelopment Project and the Planned Development. The City shall have the right at its own cost and expense to audit (either through employees of the City or a firm engaged by the City) the books and records of the Site Developer relating to the payment of Reimbursable Project Costs.

Section 8.5. Required Disclosures. The Site Developer shall immediately notify the City of the occurrence of any material event which would cause any of the information furnished to the City by the Site Developer in connection with the matters covered in this Agreement to contain any untrue statement of any material fact or to omit to state any material fact required to be stated therein or necessary to make any statement made therein, in the light of the circumstances under which it was made, not misleading.

Section 8.6. Actions Contesting the Redevelopment Plan.

A. At any time after approval of the Redevelopment Plan Ordinance and during the effective period of this Agreement, if a third party brings an action against the City or the City's officials, agents, employees or representatives contesting the validity or legality of the Redevelopment Area, the Redevelopment Project, the Redevelopment Plan, the Redevelopment Plan Ordinance and the findings therein, the Project Ordinance, or the Ordinance approving this Agreement, the Site Developer may, at its option, assume the defense of such claim or action with legal counsel selected by Site Developer (the "**Litigation Counsel**") and pay the costs and attorney's fees of such counsel. The Site Developer's choice of Litigation Counsel will be subject to approval by the City, which approval will not be unreasonably withheld. In the event that the Site Developer shall fail timely to defend, contest or otherwise protect any of the Indemnified Parties against any litigation, claim or action, the Indemnified Parties shall have the right to do so, and, if such defense is undertaken by the Indemnified Parties after notice to the Site Developer asserting the Site Developer's failure to timely defend, contest or otherwise protect against the litigation, claim or action, the cost of such defense shall be at the expense of the Site Developer.

B. Litigation Counsel will coordinate the efforts of the Parties in defense of the litigation, claim or action and provide for the defense of the Indemnified Parties, including the initial formulation of litigation strategy in consultation with the Site Developer and the City. The litigation strategy shall be subject to the mutual agreement of Site Developer and the City. The Site Developer or Litigation Counsel shall provide to the City regular periodic reports on the status of the litigation, claim or action. Litigation Counsel shall not file any pleadings, briefs and other documents in the litigation, claim or action without approval by the City, which approval will not be unreasonable withheld.

C. The Site Developer and Litigation Counsel may not settle or compromise any litigation, claim or action for which the Site Developer has assumed the defense without the prior approval of the City. The Parties expressly agree that so long as no conflicts of interest exist between them with regard to the handling of such litigation, the same attorney or attorneys may simultaneously represent the City and

the Site Developer in any such proceeding relating to the litigation, claim or action; provided, the Site Developer and Litigation Counsel shall consult with the City throughout the course of any such action. In the event any of the Indemnified Parties receive a settlement proposal, the proposal shall be immediately provided to Site Developer.

D. All costs and expenses incurred by the Indemnified Parties in the assistance in the defense of the litigation, claim or action and in discussion and consideration of any settlement, or in actions required to be taken as a result of the litigation, claim or action such as response to discovery and attendance at depositions, including attorneys' fees, shall be paid by the Site Developer. All cost of any such defense, whether incurred by the City or the Site Developer, shall be deemed to be Reimbursable Project Costs and reimbursable from any amounts in the Special Allocation Fund, and such reimbursable litigation costs shall be in addition to the Reimbursable Project Costs set forth in the Redevelopment Project Costs Budget.

Section 8.7. Authorized Parties.

A. Whenever under the provisions of this Agreement and other related documents, instruments or any supplemental agreement, a request, demand, approval, notice or consent of the City or the Site Developer, the End Use Developer, or the Owner is required, or the City, the Site Developer, the End Use Developer, or the Owner is required to agree or to take some action at the request of the other party, such approval or such consent or such request shall be given for the City, unless otherwise provided herein, by the City Manager and for the Site Developer, the End Use Developer, or the Owner by any officer of Site Developer, the End Use Developer, or the Owner so authorized; and any person shall be authorized to act on any such agreement, request, demand, approval, notice or consent or other action and neither party shall have any complaint against the other as a result of any such action taken. The City Manager may seek the advice, consent or approval of the City Council before providing any supplemental agreement, request, demand, approval, notice or consent for the City pursuant to this Section.

B. Any action that is required by this Agreement to be performed by the City within a specified time period shall be extended for such additional reasonable time as may be necessary for the City to act or provide a response, as the case may be, in order to account for holidays, weekends, work stoppages, regular meeting schedules, meeting agendas, agenda management, delays or continuances of meetings and City staff availability. The City shall, within the time period specified in this Agreement, provide notice to Site Developer, the End Use Developer, or the Owner, as applicable, of such additional time needed to respond.

Section 8.8. No Other Agreement. The Parties agree that, as required by the TIF Act, the Plan contains estimated Redevelopment Project Costs, the anticipated sources of funds to pay for Redevelopment Project Costs, the anticipated type and term of the sources of funds to pay Reimbursable Project Costs, and the general land uses that apply to the Redevelopment Area. The Parties further agree that the Plan will be implemented as agreed in this Agreement. This Agreement specifies the rights, duties and obligations of the City and Site Developer with respect to constructing the Redevelopment Project, the payment of Redevelopment Project Costs, Reimbursable Project Costs, Financing Costs, payments from the Special Allocation Fund, and all other methods of implementing this Plan. The Parties further agree that this Agreement contains provisions that are in greater detail than as set forth in this Plan and that expand upon the estimated and anticipated sources and uses of funds to implement the Redevelopment Plan. Nothing in this Agreement shall be deemed an amendment of the Redevelopment Plan. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the Parties. In the event of a conflict between this Agreement and the Preliminary Funding Agreement,

the Redevelopment Plan Ordinance, the Construction Plans, the Site Plan, the Redevelopment Plan or any other document pertaining to the Redevelopment Project, this Agreement shall control.

Section 8.9. Severability. If any provision, covenant, agreement or portion of this Agreement, or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

Section 8.10. Missouri Law; Venue. This Agreement shall be construed in accordance with the laws of the State of Missouri. The parties hereto agree that the appropriate venue for any dispute regarding this Agreement and the enforcement of any provision hereof is the Circuit Court of Greene County, Missouri.

Section 8.11. Notices. All notices and requests required pursuant to this Agreement shall be sent as follows:

To the City:

City Manager
City of Springfield
Busch Municipal Building
840 Boonville
Springfield, MO 65802

With a copy to:

City Attorney
City of Springfield
Busch Municipal Building
840 Boonville
Springfield, MO 65802

To the Site Developer:

West Sunshine Development, LLC
3800 S. Fremont Ave.
Springfield, MO 65804

With a copy to:

Husch Blackwell LLP
901 St. Louis Street, Suite 1800
Springfield, MO 65806-2548
Attn: Cory Collins

or at such other addresses as the Parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

Section 8.12. Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

Section 8.13. Recordation of Agreement. The Parties agree to execute and deliver a memorandum of the original of this Agreement in proper form for recording and/or indexing in the appropriate land or governmental records. A memorandum of this Agreement shall be recorded by the Site Developer, and proof of recording shall be provided to the City.

Section 8.14. Consent or Approval. Except as otherwise provided in this Agreement, whenever the consent, approval or acceptance of either party is required hereunder, such consent, approval or acceptance shall not be unreasonably withheld or unduly delayed.

Section 8.15. Tax Implications. The Site Developer acknowledges and represents that (1) neither the City nor any of its officials, employees, consultants, attorneys or other agents has provided to the Site Developer any advice regarding the federal or state income tax implications or consequences of this Agreement and the transactions contemplated hereby, and (2) the Site Developer is relying solely upon its own tax advisors in this regard.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the Parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

CITY OF SPRINGFIELD, MISSOURI

By: _____
Jason Gage, City Manager

(SEAL)

ATTEST:

Anita Cotter, City Clerk

Notary for City of Springfield

STATE OF MISSOURI)
) ss.
COUNTY OF GREENE)

BE IT REMEMBERED, that on this ____ day of _____, 2021, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came Jason Gage, City Manager of the City of Springfield, Missouri, a city duly incorporated and existing under and by virtue of the laws of the State of Missouri, who is personally known to me to be the same person who executed, as such official, the within instrument on behalf of and with the authority of said City, and such person duly acknowledged the execution of the same to be the free act and deed of said City.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

WEST SUNSHINE DEVELOPMENT, LLC

By: _____

Name: _____

Title: _____

Notary for West Sunshine Development, LLC

STATE OF MISSOURI)
) ss.
COUNTY OF _____)

BE IT REMEMBERED, that on this ____ day of _____, 2021, before me, the undersigned, a Notary Public in and for the County and State aforesaid, came _____, _____ of West Sunshine Development, LLC, a Missouri corporation, who is personally known to me to be the same person who executed the within instrument on behalf of West Sunshine Development, LLC, and such person duly acknowledged the execution of the same to be the free act and deed of West Sunshine Development, LLC

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.

NOTARY PUBLIC

My Commission Expires:

[SEAL]

EXHIBIT A

MAP OF REDEVELOPMENT AREA

MAP OF REDEVELOPMENT AREA

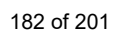


EXHIBIT B

LEGAL DESCRIPTION OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT AREA

Redevelopment Area and Redevelopment Project Area

TRACT I:

BEGINNING AT A POINT 427.87 FEET EAST OF THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 907.7 FEET TO THE NORTHEAST CORNER OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1); THENCE SOUTH ALONG THE EAST LINE OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1), 826 FEET TO THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY 166; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 490 FEET; THENCE NORTHWESTERLY MAKING AN ANGLE OF 90° WITH THE LAST DESCRIBED COURSE 362.65 FEET; THENCE WEST MAKING AN ANGLE OF 56°30' TO THE LEFT WITH THE LAST DESCRIBED COURSE 298.4 FEET; THENCE NORTH MAKING AN ANGLE OF 90°59' TO THE RIGHT WITH THE LAST DESCRIBED COURSE, 794.05 FEET TO THE POINT OF BEGINNING, BEING A PART OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23), IN GREENE COUNTY, MISSOURI.

TRACT II:

BEGINNING AT THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 427.87 FEET; THENCE SOUTH 800 FEET; THENCE WEST 427.87 FEET; THENCE NORTH TO BEGINNING, ALL IN GREENE COUNTY, MISSOURI.

TRACT III:

A TRACT OF LAND LOCATED IN SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28) NORTH, RANGE TWENTY-THREE (23) WEST, ALL BEING IN SPRINGFIELD, GREENE COUNTY, MISSOURI AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN EXISTING IRON PIN AT THE NORTHWEST CORNER OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SECTION ONE (1); THENCE ALONG THE WEST LINE OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), SOUTH 00°06'27" EAST A DISTANCE OF 6.36 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 32°04'21" EAST A DISTANCE OF 675.90 FEET TO THE POINT FOR CORNER; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF STATE HIGHWAY 413 THE FOLLOWING DESCRIBED COURSE, SOUTH 55°23'51" WEST A DISTANCE OF 299.98 FEET TO AN IRON PIN FOR CORNER; THENCE NORTH 58°40'55" WEST A DISTANCE OF 61.27 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 79°21'47" WEST A DISTANCE OF 54.75 FEET TO AN IRON PIN FOR CORNER; THENCE SOUTH 57°44'32" WEST A DISTANCE OF 5.28 FEET TO A POINT FOR CORNER; THENCE LEAVING SAID RIGHT-OF-WAY AND ALONG THE WEST LINE OF THE WEST HALF (W1/2) OF LOT ONE (1) OF THE NORTHEAST QUARTER (NE1/4) OF SAID SECTION ONE (1), NORTH 00°06'27" WEST A DISTANCE OF 724.17 FEET TO THE POINT OF BEGINNING.

EXHIBIT C

REDEVELOPMENT PROJECT COSTS BUDGET

	Cost of the Planned Development	Redevelopment Project Costs	Reimbursable Project Costs
1. Land Acquisition Costs	\$0.00	\$1,800,000.00	\$0.00
2. Cost of Buildings	\$20,500,000.00	\$0.00	\$0.00
3. Professional Fees	\$0.00	\$150,000.00	\$150,000.00
4. Financing Fees	\$0.00	\$300,000.00	\$300,000.00
5. Parking Lot	\$0.00	\$500,000.00	\$0.00
6. Lighting	\$0.00	\$125,000.00	\$0.00
7. Signage	\$0.00	\$75,000.00	\$0.00
8. Sitework:			
a) Excavation	\$0.00	\$801,399.00	\$406,553.00
b) Landscape	\$0.00	\$77,700.00	\$25,160.00
c) Utilities	\$0.00	\$35,000.00	\$35,000.00
d) Sewer and stormwater	\$0.00	\$390,445.00	\$390,445.00
e) Water	\$0.00	\$428,128.00	\$428,128.00
f) Roadway	\$0.00	\$680,050.00	\$680,050.00
g) Demolition	\$0.00	\$102,165.00	\$102,165.00
h) General conditions & Mobilization	\$0.00	\$226,975.00	\$145,725.00
i) Soft costs	\$0.00	\$278,363.00	\$223,936.00
9. Offsite Fresh Water	\$0.00	\$303,048.00	\$303,048.00
10. Offsite Road Improvements	\$0.00	\$252,467.00	\$252,467.00
TOTAL:	\$20,500,000.00	\$6,525,740.00	\$3,442,677.00
Percentage of Total Development Costs (\$27,025,740) to Total Reimbursable Costs (\$3,442,677)			7.8%

EXHIBIT D-1

REDEVELOPMENT PROJECT SCHEDULE

Commencement of Construction
of Redevelopment Project:

No later than January 1, 2023

Substantial Completion
of Redevelopment Project:

No later than January 1, 2025

EXHIBIT D-2

PLANNED DEVELOPMENT SCHEDULE

Commencement of Construction of
Planned Development:

No later than January 1, 2024

EXHIBIT E-1

THE REDEVELOPMENT PROJECT

The Redevelopment Project consists of clean-up of the current site general waste, closure of multiple failed lagoons, removal of outdated and non-functioning prior site improvements as well as construction of all improvements on-site to provide for construction ready pad sites. Construction shall include, among other things, earthwork, streets, curbs, gutters, water detention, sidewalks and extensive utility improvements to provide fresh water to the general area as well as 3-phase power.

EXHIBIT E-2

THE PLANNED DEVELOPMENT

The Planned Development consists of the construction of new commercial buildings and related site improvements for end use as a convenience store, retail, restaurants, office space and/or service industry space, the development of which will be facilitated by the Redevelopment Project.

EXHIBIT F-1

REDEVELOPMENT PROJECT DESIGN STANDARDS

The Redevelopment Project shall be designed and constructed in accordance with the standards set out in the City of Springfield, Missouri Design Guide for Public Improvements, including the following documents:

Design Standards for Public Improvements (10/01/2019)

General Conditions & Technical Specifications for Public Improvements (10/01/2019)

Standard Drawing Details for Public Improvements (10/01/2019)

EXHIBIT F-2

PLANNED DEVELOPMENT DESIGN STANDARDS

All walls or facades of buildings that are highly visible from a public street or designated open space at full development of the Planned Development shall be finished with face brick, simulated or natural stone, cement masonry units, insulated glass, concrete panels finished with a permanent surface, textured stucco or exterior insulation and finish systems (EIFS), however, this design standard shall not be deemed to require the entire elevation to utilize such finishes (i.e. wainscots or pilasters finished with said materials may be deemed to satisfy this requirement). Concrete (tilt up or precast panel) buildings not having an exposed aggregate finish shall be integrally colored, stained or painted. Framed buildings are encouraged to utilize textured stucco or EIFS, however wood or cementitious paneling may be deemed acceptable by City.

Vinyl siding or metal wall panels are permitted only on rear elevations that are not highly visible from public streets or open space at full development of the Planned Development. Sign bands or entry elements utilizing prefinished metal flat architectural panels with no corrugation are permitted.

Materials utilized for horizontal surfaces of exterior finish elements, i.e. canopies, awnings and soffits, shall be at the discretion of the designer.

All mechanical and electrical equipment, trash refusal areas and roof-mounted equipment must be screened from public view and, when practical, located on the rear elevation of a building. Screening shall be consistent with the architecture of the building and shall be painted to match the building or roof color.

Wall-mounted equipment shall, to the greatest extent possible, be colored and placed so as not to detract from the overall aesthetic value of the Planned Development.

All electrical power distribution lines, telephone lines, cable television and other utility lines which are 13,200 volts or less, constructed by or at the direction of Site Developer or End Use Developer and installed to serve the Redevelopment Area shall be installed underground. This requirement shall not apply to lines already in service on the effective date of this agreement.

A modification of these design standards may be authorized by the City Manager, in accordance with the procedures set forth for approval of a Specific Approved Use in Section 5.8.

EXHIBIT G

FORM OF CERTIFICATE OF SUBSTANTIAL COMPLETION

CERTIFICATE OF SUBSTANTIAL COMPLETION OF WEST SUNSHINE DEVELOPMENT, LLC

The undersigned, West Sunshine Development, LLC (the “Site Developer”), pursuant to that certain Tax Increment Financing Redevelopment Agreement dated as of _____, 20__, between the City of Springfield, Missouri (the “City”) and the Site Developer (the “Agreement”), hereby certifies to the City as follows:

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Agreement.

1. As of _____, 20__, the Redevelopment Project (as such term is defined in the Agreement) have been substantially completed in accordance with the Agreement.
2. The Redevelopment Project has been completed in a good and workmanlike manner and in accordance with the Construction Plans (as those terms are defined in the Agreement).
3. Lien waivers for applicable portions of the Redevelopment Project in excess of \$5,000 have been obtained.
4. This Certificate of Substantial Completion is accompanied by the project architect’s certificate of substantial completion on AIA Form G-704 (or the substantial equivalent thereof), a copy of which is attached hereto as **Appendix A** and by this reference incorporated herein, certifying that the Redevelopment Project has been substantially completed in accordance with the Agreement.
5. This Certificate of Substantial Completion is being issued by the Site Developer to the City in accordance with the Agreement to evidence the Site Developer’s satisfaction of all obligations and covenants with respect to the Redevelopment Project.
6. The City’s acceptance (below) or the City’s failure to object in writing to this Certificate within thirty (30) days of the date of delivery of this Certificate to the City (which written objection, if any, must be delivered to the Site Developer prior to the end of such 30-day period), and the recordation of this Certificate with the Greene County Recorder of Deeds, shall evidence the satisfaction of the Site Developer’s agreements and covenants to construct the Redevelopment Project.

This Certificate shall be recorded in the office of the Greene County Recorder of Deeds. This Certificate is given without prejudice to any rights against third parties which exist as of the date hereof or which may subsequently come into being.

IN WITNESS WHEREOF, the undersigned has hereunto set his/her hand this ____ day of _____, _____.

WEST SUNSHINE DEVELOPMENT, LLC
a Missouri limited liability company

By: _____

Name: _____

Title: _____

ACCEPTED:

CITY OF SPRINGFIELD, MISSOURI

By: _____

Name: _____

Title: _____

(Insert Notary Form(s) and Legal Description)

(Insert Appendix A with architect's certificate of substantial completion)

EXHIBIT H
FORM OF
APPLICATION FOR REIMBURSABLE PROJECT COSTS

APPLICATION FOR REIMBURSABLE PROJECT COSTS

TO: City of Springfield, Missouri
Attention: Economic Development Director

Re: Brody Corners Redevelopment Project Area

Terms not otherwise defined herein shall have the meaning ascribed to such terms in the Tax Increment Financing Redevelopment Agreement dated as of _____, 20__ (the "Agreement") between the City of Springfield, Missouri (the "City") and West Sunshine Development, LLC (the "Site Developer"). In connection with said Agreement, the undersigned hereby states and certifies that:

1. Each item listed on *Schedule 1* hereto is a Reimbursable Project Cost and was incurred in connection with the construction of the Redevelopment Project.

2. These Reimbursable Project Costs have been paid by the Site Developer and are reimbursable under the Redevelopment Plan and the Agreement.

3. Each item listed on *Schedule 1* has not previously been paid or reimbursed from money derived from the Special Allocation Fund, and no part thereof has been included in any other Application previously filed with the City.

4. There has not been filed with or served upon the Site Developer any notice of any lien, right of lien or attachment upon or claim affecting the right of any person, firm or corporation to receive payment of the amounts stated in this request, except to the extent any such lien is being contested in good faith.

5. All necessary permits and approvals required for the Work for which this certificate relates have been issued and are in full force and effect.

6. All Work for which payment or reimbursement is requested has been performed in a good and workmanlike manner and in accordance with the Agreement.

7. If any cost item to be reimbursed under this Application is deemed not to constitute a Redevelopment Project Cost within the meaning of the TIF Act or a Reimbursable Project Cost under the Agreement, the Site Developer shall have the right to substitute eligible Reimbursable Project Costs for payment hereunder.

8. The Site Developer is not in default or breach of any term or condition of the Agreement, and no event has occurred and no condition exists which constitutes a Site Developer Event of Default under the Agreement.

9. All of the Site Developer's representations set forth in the Agreement remain true and correct as of the date hereof.

10. Construction of Redevelopment Project is in compliance with the Redevelopment Project Schedule set forth in **Exhibit D-1** to the Agreement.

11. Attached hereto as *Schedule 2* is an update to the Reimbursable Project Costs Budget (in the form of Exhibit C to the Agreement) showing the current expenditures for all columns to the date of this Application.

Dated this _____ day of _____, 20____.

WEST SUNSHINE DEVELOPMENT, LLC

a Missouri limited liability company

By: _____

Name: _____

Title: _____

The costs included in this application have been approved for payment this

_____ day of _____, 20__:

CITY OF SPRINGFIELD, MISSOURI

By: _____

Name: _____

Title: _____

Schedule 1

The Site Developer has incurred the following Reimbursable Project Costs:

Payee:	Amount:	Description of Reimbursable Project Costs:

The Site Developer (including any affiliates thereof) has received a total amount to date of \$ _____ in reimbursements from CID Revenues.

Schedule 2

(Attach updated Redevelopment Project Costs Budget showing costs
for all columns to date of Application)

EXHIBIT I

RESTRICTED LAND USES IN THE REDEVELOPMENT AREA

Development in the Redevelopment Area is subject to the City's Zoning Ordinance and the following uses are prohibited in the Redevelopment Area:

1. Adult Motion Picture Theater, Adult Store, Cabaret
2. Automobile / ATV / Boat sales or repair, service or leasing (sales or leasing will be permitted as long as vehicles for sale are displayed indoors)
3. Awning and canvas sales and rental as a primary use
4. Body and Fender repair and paint shops
5. Cemeteries
6. Emergency shelters
7. Go-cart tracks (permitted if indoors)
8. Household resource recovery collection centers
9. Manufactured housing (mobile home) and trailer sales, leasing and service
10. Nurseries where trees, shrubs or flowering plants are raised for commercial purposes from seed or otherwise in order to be transplanted or propagated
11. Pawn shops
12. Self service storage facilities
13. Soup kitchens
14. Swimming pool sales and displays (permitted if all displays are indoors)
15. Taxi dispatch yards and offices
16. Title loan, check cashing or pay-day loan services
17. Transitional service shelters
18. Truck stops (specifically excluding a consumer gas station and convenience store)

EXHIBIT J

DESCRIPTION OF PRE-APPROVED USES

Pre-Approved uses shall include the following uses, unless more specifically described on Exhibit I:

1. Convenience store
2. Retail store
3. Restaurant
4. Office space
5. Service industry space

EXHIBIT K

FORM OF TRANSFeree AGREEMENT

TRANSFeree AGREEMENT

(Name of Transferee)

This TRANSFeree AGREEMENT ("Transferee Agreement") is entered into this ____ day of _____, 20__, by and between the CITY OF SPRINGFIELD, MISSOURI (the "City") and _____, a _____ [limited liability company / corporation] ("Transferee").

RECITALS

A. The property to be purchased by Transferee as legally described in **Exhibit A** attached hereto (the "Transferred Property") is part of the "Redevelopment Area" described in Brody Corners Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan") approved by the City pursuant to Ordinance No. _____ adopted by the City Council on _____, 20__ (the "Redevelopment Plan Ordinance").

B. The Transferred Property is subject to that certain Tax Increment Financing Redevelopment Agreement between the City and West Sunshine Development, LLC (the "Site Developer"), dated _____, 20__, and recorded in the Office of the Recorder of Deeds of Greene County, Missouri on _____, 20__, as Document No. _____ (the "Agreement"). *Capitalized terms used but not defined herein shall have the meanings given in the Agreement.*

C. The Transferee is the successor in interest to the Site Developer with respect to the Transferred Property. The Transferee will constitute [an End Use Developer (if Transferee is purchasing undeveloped property) and] an Owner under the Agreement and shall be subject to all provisions of the Agreement relating to [End Use Developers and] Owners.

D. **Section 6.4** of the Agreement requires as a condition precedent to the transfer of property within the boundaries of the Redevelopment Area (as defined in the Agreement) that the proposed transferee enter into and deliver to the City this Transferee Agreement, obligating the Transferee to comply with the requirements of the Redevelopment Plan and the Agreement relating to the Transferred Property.

E. The parties desire to enter into this Transferee Agreement in order to satisfy the condition precedent set forth in **Section 6.4** of the Agreement.

NOW, THEREFORE, for and in consideration of the promises and the covenants entered herein, City and Transferee agree as follows:

1. Transferee has entered into a purchase contract with an Owner, pursuant to which Transferee will acquire the Transferred Property.

2. Transferee acknowledges that it has been provided with and/or has reviewed true and accurate copies of the Redevelopment Plan, the Agreement and all other documents associated with the Redevelopment Plan that may be necessary for Transferee to make an informed decision regarding purchase of the Transferred Property with respect to the matters set forth in those documents and this Transferee Agreement.

3. Transferee acknowledges and agrees that its acquisition of the Transferred Property and the transfer of the Transferred Property to Transferee is subject in all respects to the Agreement, the requirements of the Redevelopment Plan, the Redevelopment Plan Ordinance, and the rights of the City pursuant to the Agreement, the TIF Act, and the Redevelopment Plan Ordinance. Transferee is aware of the use restrictions and design standards that are provided for in the Agreement and that the Transferred Property is subject to such restrictions and standards.

4. Transferee acknowledges and agrees that the Transferred Property is included in the Redevelopment Area created by the City pursuant to the Redevelopment Plan and that certain taxes generated by Transferee's economic activities will be applied toward Reimbursable Project Costs after the Redevelopment Project is activated by the City. Transferee shall forward to the City copies of Transferee's State of Missouri sales tax returns for the Transferred Property located in the Redevelopment Area when and as they are filed with the Missouri Department of Revenue, and, upon request, shall provide such other reports and returns regarding other local taxes generated by Transferee's economic activities in the Redevelopment Area and/or as the City shall require, all in the format prescribed by the City. Transferee will set forth the obligation contained in this subparagraph in any further lease or sale contract affecting the Transferred Property, according to the requirements of Section 4.5(C) of the Agreement.

5. Transferee acknowledges that the Transferred Property will be subject to assessment for annual Payments in Lieu of Taxes ("PILOTs"). PILOTs are due on November 30 of each year and are considered delinquent if not paid by December 31 of each year. The obligation to make said PILOTs shall be a covenant running with the land and shall create a lien in favor of the City on the Transferred Property and shall be enforceable against Transferee and its successors and assigns in ownership of the Transferred Property.

6. Transferee acknowledges that in the event of the sale, lease, sublease, assignment, or other voluntary or involuntary disposition of any or all of the Transferred Property, PILOTs with respect to the Transferred Property shall continue and shall constitute a lien against the Transferred Property from which they are derived, and such obligations shall inure to and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties as if they were in every case specifically named and shall be construed as a covenant running with the land and enforceable as if such purchaser, tenant, transferee or other possessor thereof were originally a party to and bound by the Agreement. Transferee assumes the duty to notify any purchaser, tenant, transferee or other possessor of the property its rights, duties and obligations under the Agreement.

7. Transferee acknowledges that, for any subsequent conveyance, the City must be notified in writing of the proposed sale of the Transferred Property prior to the proposed effective date of the sale, which notification shall include a copy of the instrument affecting such sale along with a transferee agreement between the buyer and the City in the same form as this Transferee Agreement. Transferee acknowledges that its purchase and any subsequent sale of the Transferred Property will be subject to any and all rights of the City and Site Developer, as are set forth in the Agreement, the Redevelopment Plan, the Redevelopment Plan Ordinance and the TIF Act with respect to such purchaser or transferee of the Transferred Property, whether or not specifically enumerated herein.

8. Redevelopment Plan and the Agreement shall inure to and be binding upon the successors and assigns of Owner, as to the Transferred Property, including Transferee, as if they were in every case specifically named and shall be construed as a covenant running with the land and shall be enforceable against purchasers or other transferees as if such purchaser or transferee were originally a party to and bound by this Transferee Agreement.

9. City acknowledges that upon the full execution of this Transferee Agreement, the condition precedent set forth in **Section 6.4** of the Agreement with respect to the sale of the Transferred Property to Transferee shall be deemed satisfied.

10. With the exception of those continuing obligations imposed upon the Site Developer (if the transferring Owner is the Site Developer), Transferee and the City acknowledge that, upon the full execution of this Transferee Agreement, the transferring Owner is hereby released from all its obligations under the Agreement relating to the Transferred Property.

11. This Transferee Agreement shall be governed by the laws of the State of Missouri.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

[TRANSFEE]

By: _____

Name: _____

Title: _____

CITY OF SPRINGFIELD, MISSOURI

ATTEST:

City Clerk

By: _____
City Manager

APPROVED AS TO FORM:

City Attorney

(insert Exhibit A with legal description of transferred property)

(Space above reserved for Recorder's use)

Title of Document: Brody Corners Tax Increment Financing Redevelopment Agreement

Date of Document: _____, 20__

Grantor and Mailing Address: City of Springfield, Missouri
Busch Municipal Building
840 Boonville
Springfield, MO 65802
Attn: Economic Development Director

Grantee and Mailing Address: West Sunshine Development, LLC
3800 S. Fremont Ave.
Springfield, MO 65804

Legal Description: See **Exhibit B** attached hereto

After Recording, Return Documents To: Sarah Kerner
Busch Municipal Building
840 Boonville
Springfield, MO 65802

One-Rdg. _____
P. Hrngs. _____
Pgs. 6
Filed: 11-23-21

Sponsored by: Schilling

First Reading: _____

Second Reading: _____

COUNCIL BILL 2021-318

SPECIAL ORDINANCE _____

AN ORDINANCE

1 APPROVING a Redevelopment Project for the Brody Corners Tax Increment
2 Financing Plan and initiating tax increment financing therein.
3 _____
4

5 WHEREAS, by adoption of Ordinance ____ on ____, 2021, the City Council
6 approved the Brody Corners Tax Increment Financing Plan ("TIF Plan") pursuant to the
7 Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865
8 of the Revised Statutes of Missouri; designated an area generally located at 5505 West
9 Sunshine in Springfield, Missouri, and generally bounded by the James River Freeway
10 and West Sunshine Street to the south, commercial development to the east, residential
11 property to the north, and undeveloped land to the west, containing approximately 26
12 acres of land, as the Redevelopment Area; declared the Redevelopment Area to be a
13 blighted area, and designated West Sunshine Development, LLC, as the developer of
14 record for the TIF Plan; and
15

16 WHEREAS, the Tax Increment Financing Commission of the City of Springfield,
17 Missouri approved Resolution 2021-01, which recommended that City Council approve
18 the Redevelopment Project by ordinance; and
19

20 WHEREAS, City Council now desires to approve the Redevelopment Project for
21 the TIF Plan and activate the collection of tax increment financing revenues within the
22 Redevelopment Project.
23

24 NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY
25 OF SPRINGFIELD, MISSOURI, as follows, that:
26

27 Section 1 – The area selected for the Redevelopment Project, as legally
28 described in "Exhibit A" and as depicted in "Exhibit B" of this Ordinance, both being
29 attached hereto and incorporated herein by reference, is approved as a redevelopment
30 project pursuant to the TIF Act.
31

32 Section 2 – Tax increment allocation financing is hereby adopted for taxable real
33 property in the above-described area selected for the Redevelopment Project. After the

34 total equalized assessed valuation of the taxable real property in the Redevelopment
35 Project exceeds the certified total initial equalized assessed valuation of the taxable real
36 property in the Redevelopment Project, the ad valorem taxes, and payment in lieu of
37 taxes, if any, arising from the levies upon the taxable real property in such project by
38 taxing districts and tax rates determined in the manner provided in subsection 2 of
39 Section 99.855 each year after the effective date of the ordinance until redevelopment
40 costs have been paid shall be divided as set forth in this section.

41
42 A. That portion of taxes, penalties and interest levied upon each
43 taxable lot, block, tract, or parcel of real property which is attributable to the initial
44 equalized assessed value of each such taxable lot, block, tract, or parcel of real
45 property in the area selected for the Redevelopment Project shall be allocated to
46 and, when collected, shall be paid by the Greene County Collector and the City
47 Finance Director or other designated financial officer of the City to the respective
48 affected taxing districts in the manner required by law in the absence of the
49 adoption of tax increment allocation financing.

50
51 B. Payments in lieu of taxes attributable to the increase in the current
52 equalized assessed valuation of each taxable lot, block, tract, or parcel of real
53 property in the area selected for the Redevelopment Project, and any applicable
54 penalty and interest over and above the initial equalized assessed value of each
55 such unit of property shall be allocated to and, when collected, shall be paid to
56 the City Finance Director or other designated financial officer of the City who
57 shall deposit such payment in lieu of taxes into the Brody Corners Special
58 Allocation Fund of the City for the purpose of paying Redevelopment Project
59 costs.

60
61 Section 3 – In addition to the payments in lieu of taxes described in Section 2
62 above, fifty percent (50%) of the total additional revenue from taxes, penalties and
63 interest which are imposed by the City or taxing districts, and which are generated by
64 economic activities within the Redevelopment Project over the amount of such taxes
65 generated by economic activities within such area in the calendar year prior to the
66 adoption of this Ordinance, while tax increment financing remains in effect, but
67 excluding personal property taxes, taxes imposed on sales or charges for sleeping
68 rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section
69 70.500, RSMo., taxes levied for the purpose of public transportation pursuant to Section
70 94.660, RSMo., licenses, fees or special assessments other than payments in lieu of
71 taxes and interest and penalties thereon, shall be allocated to and paid by the local
72 political subdivision collecting officer to the City Finance Director or other designated
73 financial officer of the City, who shall deposit such funds in a separate segregated
74 account within the Brody Corners Special Allocation Fund.

75
76 Section 4 – The City staff, the City's special legal counsel, and other appropriate
77 City officials are hereby authorized to take any and all actions as may be deemed
78 necessary or convenient to carry out and comply with the intent of this Ordinance, to
79 create those funds and accounts required by the Act to implement the TIF Plan, and to

80 execute and deliver for and on behalf of the City all certificates, instruments, and
81 agreements or other documents as may be necessary, desirable, convenient, or proper
82 to perform all matters authorized herein.
83

84 Section 5 – It is hereby declared to be the intention of the City Council that each
85 and every part, section and subsection of this Ordinance shall be separate and
86 severable from each and every other part, section and subsection hereof and that the
87 City Council intends to adopt each said part, section and subsection separately and
88 independently of any other part, section and subsection. In the event that any part,
89 section or subsection of this Ordinance shall be determined to be or to have been
90 unlawful or unconstitutional, the remaining parts, sections and subsections shall be and
91 remain in full force and effect, unless the court making such finding shall determine that
92 the valid portions standing alone are incomplete and are incapable of being executed in
93 accord with the legislative intent.
94

95 Section 6 – This Ordinance shall be in full force and effect from and after the date
96 of its passage and approval.
97

98 Passed at meeting: _____
99

100 _____
101 Mayor
102

103 Attest: _____, City Clerk
104

105 Filed as Ordinance: _____
106

107
108 Approved as to form: Jill Bennis, Assistant City Attorney
109

110
111 Approved for Council action: Jason A. Hage, City Manager

EXHIBIT A

Legal Description of the Redevelopment Project

TRACT I:

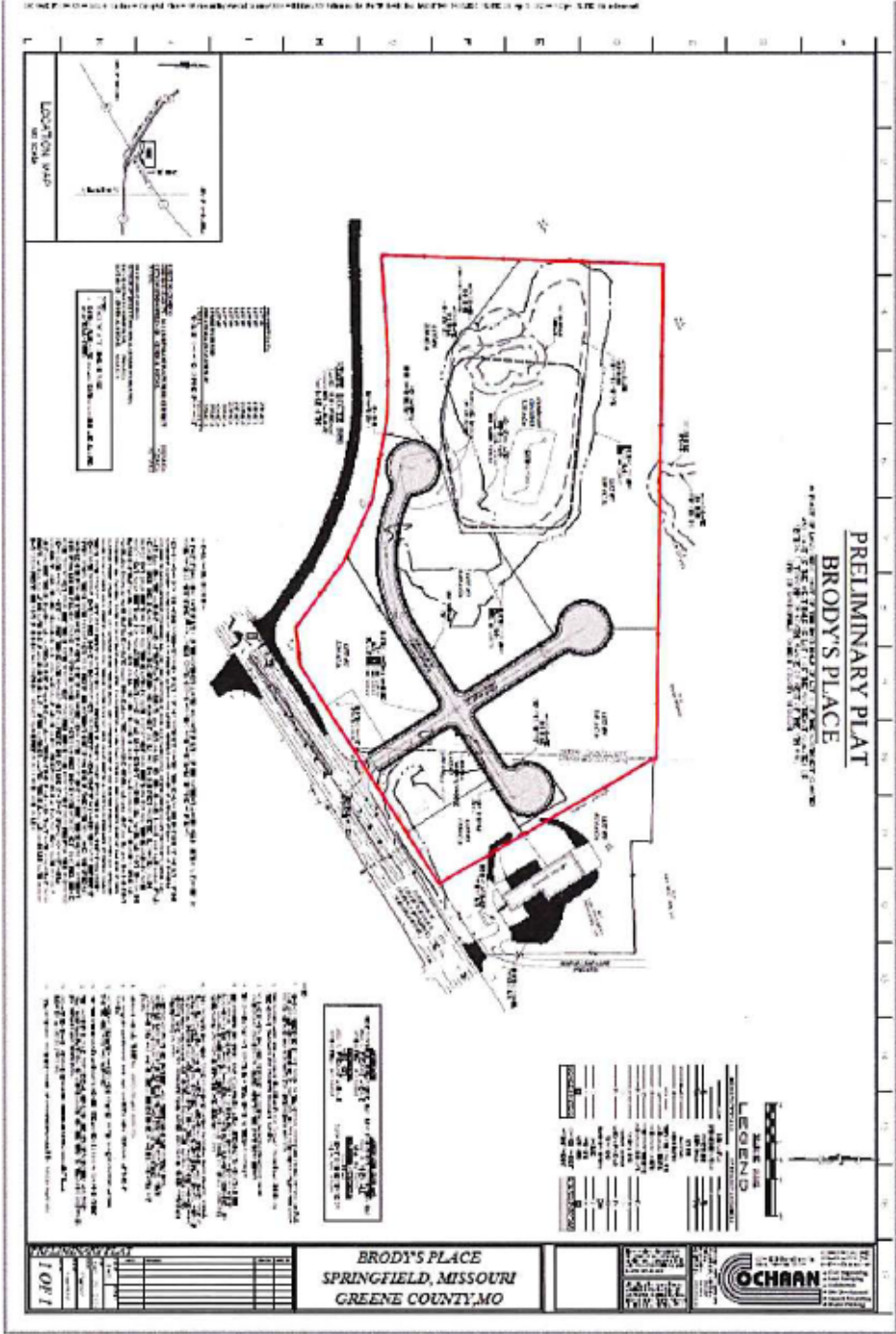
BEGINNING AT A POINT 427.87 FEET EAST OF THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 907.7 FEET TO THE NORTHEAST CORNER OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1); THENCE SOUTH ALONG THE EAST LINE OF THE EAST ONE HALF (E1/2) OF SAID LOT ONE (1), 826 FEET TO THE NORTHERLY RIGHT-OF-WAY OF U.S. HIGHWAY 166; THENCE SOUTHWESTERLY ALONG SAID NORTHERLY RIGHT-OF-WAY LINE, 490 FEET; THENCE NORTHWESTERLY MAKING AN ANGLE OF 90° WITH THE LAST DESCRIBED COURSE 362.65 FEET; THENCE WEST MAKING AN ANGLE OF 56°30' TO THE LEFT WITH THE LAST DESCRIBED COURSE 298.4 FEET; THENCE NORTH MAKING AN ANGLE OF 90°59' TO THE RIGHT WITH THE LAST DESCRIBED COURSE, 794.05 FEET TO THE POINT OF BEGINNING, BEING A PART OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST FRACTIONAL QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23), IN GREENE COUNTY, MISSOURI.

TRACT II:

BEGINNING AT THE NORTHWEST CORNER OF THE EAST ONE HALF (E1/2) OF LOT ONE (1) OF THE NORTHWEST QUARTER (NW1/4) OF SECTION ONE (1), TOWNSHIP TWENTY-EIGHT (28), RANGE TWENTY-THREE (23); THENCE EAST 427.87 FEET; THENCE SOUTH 800 FEET; THENCE WEST 427.87 FEET; THENCE NORTH TO BEGINNING, ALL IN GREENE COUNTY, MISSOURI.

EXHIBIT B

Map of the Redevelopment Project



EXPLANATION TO COUNCIL BILL 2021-318

FILED 11-23-2021

ORIGINATING DEPARTMENT: Economic Vitality Department

PURPOSE: To approve and activate the collection of tax increment financing revenues within the single Redevelopment Project Area of the Brody Corners Tax Increment Financing Plan.

BACKGROUND: City Council is considering approval of the Brody Corners Tax Increment Financing Plan (the "TIF Plan") concurrently with this Council Bill. If the TIF Plan is approved, then Council will consider approval of this Bill to begin collection of TIF revenues.

The Brody Corners TIF Redevelopment Area generally located at the northwest corner of West Sunshine Street and James River Freeway (Highway 60). The TIF Plan Staff recommends

The collection of TIF revenues within the Redevelopment Project Area will remain in effect until Developer is fully reimbursed for all certified Reimbursable Project Costs, with interest as provided in the TIF Agreement, but no longer than 23 years after the date this the Redevelopment Project ordinance is approved.

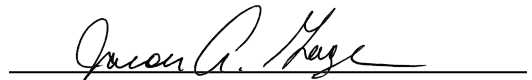
REMARKS: Staff, LCRA, and the TIF Commission recommend approval.

Submitted by:



Sarah Kerner,
Economic Development Director

Approved by:



Jason Gage,
City Manager

One-rdg. _____
P. Hrngs. X
Pgs. 6
Filed: 05-12-20

Sponsored by: McClure

First Reading: _____

Second Reading: _____

COUNCIL BILL 2020- 098

SPECIAL ORDINANCE _____

AN ORDINANCE

1 APPROVING a Redevelopment Project for the IDEA Commons Tax Increment
2 Financing Plan and initiating tax increment financing therein.
3 _____
4

5 WHEREAS, by adoption of Council Bill 2020-097 City Council approved the
6 Springfield IDEA Commons Tax Increment Financing Plan ("TIF Plan") pursuant to the
7 Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865
8 of the Revised Statutes of Missouri, designated an area located generally within the
9 bounds of East Tampa Street to the north, North Boonville Avenue to the west, North
10 Robberson Avenue and the "efactory" building located at 405 North Jefferson Avenue to
11 the east, and a set of railroad tracks running parallel to and north of East Water Street
12 to the south, containing approximately 3.5 acres of land, as the Redevelopment Area,
13 declared the Redevelopment Area to be a blighted area, and designated The Vecino
14 Group, LLC, as the developer of record for the TIF Redevelopment Plan; and
15

16 WHEREAS, the Tax Increment Financing Commission of the City of Springfield,
17 Missouri, approved Resolution 2020-1 which recommended that City Council approve
18 the Redevelopment Project by ordinance; and
19

20 WHEREAS, City Council now desires to approve the Redevelopment Project for
21 the TIF Plan and activate the collection of tax increment financing revenues within the
22 Redevelopment Project.
23

24 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
25 SPRINGFIELD, MISSOURI, as follows, that:
26

27 Section 1 – The area selected for the Redevelopment Project, as legally
28 described in "Exhibit A" and as depicted in "Exhibit B" of this Ordinance, which exhibits
29 are attached hereto and incorporated herein by this reference, is approved as a
30 redevelopment project pursuant to the TIF Act.
31

32 Section 2 – Tax increment allocation financing is hereby adopted for taxable real
33 property in the above-described area selected for the Redevelopment Project. After the
34 total equalized assessed valuation of the taxable real property in the Redevelopment

35 Project exceeds the certified total initial equalized assessed valuation of the taxable real
36 property in the Redevelopment Project, the ad valorem taxes, and payment in lieu of
37 taxes, if any, arising from the levies upon the taxable real property in such project by
38 taxing districts and tax rates determined in the manner provided in subsection 2 of
39 Section 99.855 each year after the effective date of the ordinance until redevelopment
40 costs have been paid shall be divided as set forth in this section.

- 41
- 42 A. That portion of taxes, penalties and interest levied upon each taxable lot, block,
43 tract, or parcel of real property which is attributable to the initial equalized
44 assessed value of each such taxable lot, block, tract, or parcel of real property in
45 the area selected for the Redevelopment Project shall be allocated to and, when
46 collected, shall be paid by the Greene County Collector and the City Finance
47 Director or other designated financial officer of the City to the respective affected
48 taxing districts in the manner required by law in the absence of the adoption of
49 tax increment allocation financing.
- 50
- 51 B. Payments in lieu of taxes attributable to the increase in the current equalized
52 assessed valuation of each taxable lot, block, tract, or parcel of real property in
53 the area selected for the Redevelopment Project, and any applicable penalty and
54 interest over and above the initial equalized assessed value of each such unit of
55 property shall be allocated to and, when collected, shall be paid to the City
56 Finance Director or other designated financial officer of the City who shall deposit
57 such payment in lieu of taxes into the Springfield IDEA Commons Special
58 Allocation Fund of the City for the purpose of paying Redevelopment Project
59 costs.
- 60

61 Section 3 – In addition to the payments in lieu of taxes described in Section 2
62 above, fifty percent (50%) of the total additional revenue from taxes, penalties and
63 interest which are imposed by the City or taxing districts, and which are generated by
64 economic activities within the Redevelopment Project over the amount of such taxes
65 generated by economic activities within such area in the calendar year prior to the
66 adoption of this Ordinance, while tax increment financing remains in effect, but
67 excluding personal property taxes, taxes imposed on sales or charges for sleeping
68 rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section
69 70.500, RSMo., taxes levied for the purpose of public transportation pursuant to Section
70 94.660, RSMo., licenses, fees or special assessments other than payments in lieu of
71 taxes and interest and penalties thereon., shall be allocated to, and paid by the local
72 political subdivision collecting officer to the City Finance Director or other designated
73 financial officer of the City, who shall deposit such funds in a separate segregated
74 account within the Springfield IDEA Commons Special Allocation Fund.

75

76 Section 4 – The City staff, the City's special legal counsel, and other appropriate
77 City officials are hereby authorized to take any and all actions as may be deemed
78 necessary or convenient to carry out and comply with the intent of this Ordinance, to
79 create those funds and accounts required by the Act to implement the TIF Plan, and to
80 execute and deliver for and on behalf of the City all certificates, instruments, and

81 agreements or other documents as may be necessary, desirable, convenient, or proper
82 to perform all matters authorized herein.

83
84 Section 5 – It is hereby declared to be the intention of City Council that each and
85 every part, section and subsection of this Ordinance shall be separate and severable
86 from each and every other part, section and subsection hereof and that City Council
87 intends to adopt each said part, section and subsection separately and independently of
88 any other part, section and subsection. In the event that any part, section or subsection
89 of this Ordinance shall be determined to be or to have been unlawful or unconstitutional,
90 the remaining parts, sections and subsections shall be and remain in full force and
91 effect, unless the court making such finding shall determine that the valid portions
92 standing alone are incomplete and are incapable of being executed in accord with the
93 legislative intent.

94
95 Section 6 – This Ordinance shall be in full force and effect from and after the date
96 of its passage and approval.

97
98 Passed at meeting: _____
99

100 _____
101 Mayor
102

103 Attest: _____, City Clerk
104

105 Filed as Ordinance: _____
106

107
108 Approved as to form: Kyle Tull, Assistant City Attorney
109

110
111 Approved for Council action: Jason C. Hays, City Manager

EXPLANATION TO COUNCIL BILL 2020- 098

FILED: 05-12-20

ORIGINATING DEPARTMENT: Planning and Development

PURPOSE: Approving a Redevelopment Project for the IDEA Commons Tax Increment Financing Plan and initiating tax increment financing therein.

BACKGROUND INFORMATION: This Ordinance will approve the single Redevelopment Project of the TIF Plan, which encompasses the same boundary as the TIF Plan. This Ordinance will also initiate the collection of TIF revenues within Redevelopment Project Area.

REMARKS: This Ordinance will be introduced to City Council by first reading, and then tabled. The second reading and final approval will occur at a later date to allow time to finalize the TIF Redevelopment Agreement and to maximize the collection of TIF revenues from the Redevelopment Project.

The collection of TIF revenues within the Redevelopment Project will remain in effect until Missouri State University and the City are fully reimbursed for all certified Reimbursable Project Costs, with interest as provided in the TIF Agreement, but no longer than 23 years after the date that the Redevelopment Project ordinance is approved.

Submitted by:



Sarah Kerner, Economic Development Director

Recommended by:



Mary Lilly Smith, Director

Approved by:



Jason Gage, City Manager

Exhibit A

Legal Description of the Redevelopment Project

A Proposed Tax Increment Financing District (TIF) being a part of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section 13, Township 29 North, Range 21 West, in the City of Springfield, Greene County, Missouri, and a part of the tracts of land described in Book 2005, at Page 022977-05 and in Book 2009, at Page 23561-09 and in Book 2009, at Page 039458-09, and in Book 1056, at Page 359, and all that part of the tract of land described in Book 2019, at Page 002044-19, all being recorded in the Greene County, Missouri Recorder of Deeds Office and a part of the vacated right-of-way of Peach Alley or Robberson Avenue, lying South of the South right-of-way line of Phelps Street and North of the Saint Louis and San Francisco Railroad right-of-way or Mill Street, which is described in Vacation 361 (City of Springfield Ordinance Number 18567 dated June 18, 1979) and in Vacation 293 (City of Springfield Special Ordinance Number 17266 dated March 22, 1976) and in Council Bill 4173 (Special Ordinance Number 3946 dated July 1, 1942), and a part of the existing public rights-of-way of Phelps Street and Robberson Avenue, being more particularly described as follows:

BEGINNING at the intersection of the South right-of-way line of Phelps Street and East right-of-way line of Boonville Avenue (Southeast corner), as they now exist; Thence North 0 Degrees 16 Minutes 56 Seconds East, a distance of 43.50 feet, to the intersection of the proposed North right-of-way line of said Phelps Street, and the East right-of-way line of said Boonville Avenue (Northeast corner), said point being South 0 Degrees 30 Minutes 32 Seconds East, a distance of 6.51 feet from the existing Northeast corner of said Boonville Avenue and Phelps Street; Thence South 89 Degrees 28 Minutes 15 Seconds East, along said proposed North right-of-way line of said Phelps Street, a distance of 58.57 feet; Thence North 0 Degrees 32 Minutes 36 Seconds West, leaving said proposed North right-of-way line, a distance of 86.61 feet; Thence North 89 Degrees 27 Minutes 24 Seconds East, a distance of 130.78 feet; Thence South 0 Degrees 32 Minutes 36 Seconds East, a distance of 33.77 feet; Thence North 89 Degrees 27 Minutes 24 Seconds East, a distance of 85.16 feet, to a point on the West right-of-way line of Robberson Avenue, as it now exists; Thence continuing North 89 Degrees 27 Minutes 24 Seconds East, into said public right-of-way of Robberson Avenue, a distance of 19.89 feet; Thence South 01 Degrees 50 Minutes 07 Seconds West, a distance of 94.64 feet, to a point on the existing South right-of-way line of said Phelps Street, as it now exists; Thence continuing South 01 Degrees 50 Minutes 07 Seconds West, leaving said South right-of-way line, a distance of 99.68 feet; Thence South 88 Degrees 31 Minutes 51 Seconds East, a distance of 85.47 feet; Thence South 01 Degrees 14 Minutes 07 Seconds West, a distance of 218.32 feet, to a point on the North right-of-way line of said Saint Louis and San Francisco Railroad; Thence continuing along said North right-of-way line, for the next three (3) calls: North 89 Degrees 03 Minutes 50 Seconds West, a distance of 81.19 feet; Thence South 01 Degrees 37 Minutes 36 Seconds West, a distance of 5.00 feet; Thence North 89 Degrees 22 Minutes 47 Seconds West, a distance of 283.75 feet, to a point on said East right-of-way line of Boonville Avenue; Thence North 0 Degrees 38 Minutes 31 Seconds West, leaving said North right-of-way line of said railroad, and along said East right-of-way line, a distance of 317.26 feet, to the POINT OF BEGINNING, containing 3.194 acres, more or less, subject to easements, rights-of-way and restrictions of record, all being in the City of Springfield, Greene County, Missouri, this description is not to be used for the transfer of title nor any other purpose other than for which it is being conveyed.

Exhibit B

Map of the Redevelopment Project



One-rdg. _____
P. Hrngs. _____
Pgs. 6
Filed: 12-02-21

Sponsored by: McClure

First Reading: _____
SUBSTITUTE 1
COUNCIL BILL 2020-098

Second Reading: _____
SPECIAL ORDINANCE _____

AN ORDINANCE

1 APPROVING a Redevelopment Project for the IDEA Commons Tax Increment
2 Financing Plan and initiating tax increment financing therein.
3
4

5 WHEREAS, by adoption of Ordinance No. 27320, City Council approved the
6 Springfield IDEA Commons Tax Increment Financing Plan ("TIF Plan") pursuant to the
7 Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865
8 of the Revised Statutes of Missouri; designated an area located generally within the
9 bounds of East Tampa Street to the north, North Boonville Avenue to the west, North
10 Robberson Avenue and the "efactory" building located at 405 North Jefferson Avenue to
11 the east, and a set of railroad tracks running parallel to and north of East Water Street
12 to the south, containing approximately 3.5 acres of land, as the Redevelopment Area;
13 declared the Redevelopment Area to be a blighted area; and designated The Vecino
14 Group, LLC, as the developer of record for the TIF Redevelopment Plan; and
15

16 WHEREAS, the Tax Increment Financing Commission of the City of Springfield,
17 Missouri, approved Resolution 2020-1 which recommended that City Council approve
18 the Redevelopment Project by ordinance; and
19

20 WHEREAS, City Council now desires to approve the Redevelopment Project for
21 the TIF Plan within a portion of the Redevelopment Area and activate the collection of
22 tax increment financing revenues within a portion of the Redevelopment Project Area.
23

24 NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF
25 SPRINGFIELD, MISSOURI, as follows, that:
26

27 Section 1 – A portion of the area selected for the Redevelopment Project
28 (hereinafter, "Redevelopment Project Area 1"), as legally described in "Exhibit A" and as
29 depicted in "Exhibit B" of this Ordinance, which exhibits are attached hereto and
30 incorporated herein by this reference, is approved as a redevelopment project pursuant
31 to the TIF Act.
32

33 Section 2 – Tax increment allocation financing is hereby adopted for taxable real
34 property in Redevelopment Project Area 1. After the total equalized assessed valuation

of the taxable real property in Redevelopment Project Area 1 exceeds the certified total initial equalized assessed valuation of the taxable real property in Redevelopment Project Area 1, the ad valorem taxes, and payment in lieu of taxes, if any, arising from the levies upon the taxable real property in such project area by taxing districts and tax rates determined in the manner provided in subsection 2 of Section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as set forth in this section.

- A. That 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 Redevelopment Project Area 1 shall be allocated to and, when collected, shall be paid by the Greene County Collector and the City Finance Director or other designated financial officer of the City to the respective 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 the area selected for Redevelopment Project Area 1, and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property shall be allocated to and, when collected, shall be paid to the City Finance Director or other designated financial officer of the City who shall deposit such payment in lieu of taxes into the Springfield IDEA Commons Special Allocation Fund of the City for the purpose of paying Redevelopment Project costs.

Section 3 – In addition to the payments in lieu of taxes described in Section 2 above, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or taxing districts, and which are generated by economic activities within Redevelopment Project Area 1 over the amount of such taxes generated by economic activities within such area 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, RSMo., taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo., licenses, fees or special assessments other than payments in lieu of taxes and interest and penalties thereon, shall be allocated to, and paid by the local political subdivision collecting officer to the City Finance Director or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Springfield IDEA Commons Special Allocation Fund.

Section 4 – The City staff, the City's special legal counsel, and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance, to create those funds and accounts required by the Act to implement the TIF Plan, and to

81 execute and deliver for and on behalf of the City all certificates, instruments, and
82 agreements or other documents as may be necessary, desirable, convenient, or proper
83 to perform all matters authorized herein.
84

85 Section 5 – It is hereby declared to be the intention of City Council that each and
86 every part, section and subsection of this Ordinance shall be separate and severable
87 from each and every other part, section and subsection hereof and that City Council
88 intends to adopt each said part, section and subsection separately and independently of
89 any other part, section and subsection. In the event that any part, section or subsection
90 of this Ordinance shall be determined to be or to have been unlawful or unconstitutional,
91 the remaining parts, sections and subsections shall be and remain in full force and
92 effect, unless the court making such finding shall determine that the valid portions
93 standing alone are incomplete and are incapable of being executed in accord with the
94 legislative intent.
95

96 Section 6 – This Ordinance shall be in full force and effect from and after the date
97 of its passage and approval.
98

99 Passed at meeting: _____
100

101 _____
102 Mayor
103

104 Attest: _____, City Clerk
105

106 Filed as Ordinance: _____
107

108
109 Approved as to form: Jill Bennis, Assistant City Attorney
110

111
112 Approved for Council action: Jason A. Hage, City Manager

EXPLANATION TO COUNCIL BILL 2020-098 SUBSTITUTE 1

FILED 12-02-21

ORIGINATING DEPARTMENT: Economic Vitality Department

PURPOSE: Approving Redevelopment Project 1 for the IDEA Commons Tax Increment Financing Plan and initiating tax increment financing therein.

BACKGROUND INFORMATION: This Ordinance will approve Redevelopment Project 1 of the TIF Plan. It was previously anticipated that the entire TIF project would develop concurrently so the original ordinance referenced a single Redevelopment Project Area. The boundary of Redevelopment Project 1 is attached as Exhibit A (legal description) and Exhibit B (map). This Ordinance will also initiate the collection of TIF revenues within Redevelopment Project Area 1.

This Ordinance was introduced to City Council by first reading on May 12, 2020, and then tabled. The second reading and final approval occurs at a later date to maximize the collection of TIF revenues from the Redevelopment Project. Since the IDEA Commons State TIF was approved on November 23, 2021, the City is required to activate this Redevelopment Project Area 1 prior to the end of 2021 in order to capture all potential local and state TIF revenues.

REMARKS: The collection of TIF revenues within the Redevelopment Project will remain in effect until Missouri State University and the City are fully reimbursed for all certified Reimbursable Project Costs, with interest as provided in the TIF Agreement, but no longer than 23 years after the date that the Redevelopment Project ordinance is approved.

Recommended by:



Sarah Kerner, Economic Development
Director

Approved by:



Jason Gage, City Manager

EXHIBIT A

Legal Description of Redevelopment Area Project 1

A Proposed Tax Increment Financing District (TIF) being a part of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section 13, Township 29 North, Range 21 West, in the City of Springfield, Greene County, Missouri, and a part of the tract of land described in Book 2005, at Page 022977-05 and a part of the existing public rights-of-way of Phelps Street and Robberson Avenue, as they now exist, being more particularly described as follows:

BEGINNING at the intersection of the South right-of-way line of said Phelps Street and East right-of-way line of said Boonville Avenue (Southeast corner); Thence North 0 Degrees 16 Minutes 56 Seconds East, a distance of 43.50 feet, to the intersection of the proposed North right-of-way line of said Phelps Street, and said existing East right-of-way line of Boonville Avenue (Northeast corner), said point being South 0 Degrees 30 Minutes 32 Seconds East, a distance of 6.51 feet from the existing Northeast corner of said Boonville Avenue and Phelps Street; Thence South 89 Degrees 28 Minutes 15 Seconds East, along said proposed North right-of-way line of said Phelps Street, a distance of 58.57 feet; Thence North 0 Degrees 32 Minutes 36 Seconds West, leaving said proposed North right-of-way line, a distance of 86.61 feet; Thence North 89 Degrees 27 Minutes 24 Seconds East, a distance of 130.78 feet; Thence South 0 Degrees 32 Minutes 36 Seconds East, a distance of 33.77 feet; Thence North 89 Degrees 27 Minutes 24 Seconds East, a distance of 85.16 feet, to a point on the West right-of-way line of said Robberson Avenue; Thence continuing North 89 Degrees 27 Minutes 24 Seconds East, into said public right-of-way of Robberson Avenue, a distance of 19.89 feet; Thence South 01 Degrees 50 Minutes 07 Seconds West, a distance of 99.71 feet, to a point on the proposed South right-of-way line of said Phelps Street which point is South 01 Degrees 50 Minutes 07 Seconds East, 5.07 feet from the existing South right-of-way line of said Phelps Street; Thence along said proposed South right-of-way line and a non-tangent curve to the left, having a radius of 425.00 feet, a central angle of 0 Degrees 39 Minutes 26 Seconds, a chord bearing South 81 Degrees 25 Minutes 53 Seconds West, an arc distance of 4.88 feet; Thence South 01 Degrees 35 Minutes 29 Seconds West, continuing along said proposed South right-of-way line, a distance of 3.68 feet; Thence South 89 Degrees 18 Minutes 15 Seconds West, continuing along said proposed South right-of-way line, a distance of 145.72 feet; Thence North 89 Degrees 28 Minutes 15 Seconds West, continuing along said proposed South right-of-way line, a distance of 140.21 feet, to a point on said East right-of-way line of Boonville Avenue; Thence North 0 Degrees 38 Minutes 31 Seconds West, leaving said proposed South right-of-way line, and along said East right-of-way line, a distance of 6.50 feet, to the **POINT OF BEGINNING**, containing 0.726 acres, more or less, subject to easements, rights-of-way and restrictions of record, all being in the City of Springfield, Greene County, Missouri, this description is not to be used for the transfer of title nor any other purpose other than for which it is being conveyed.

EXHIBIT B

Map of the Redevelopment Project

