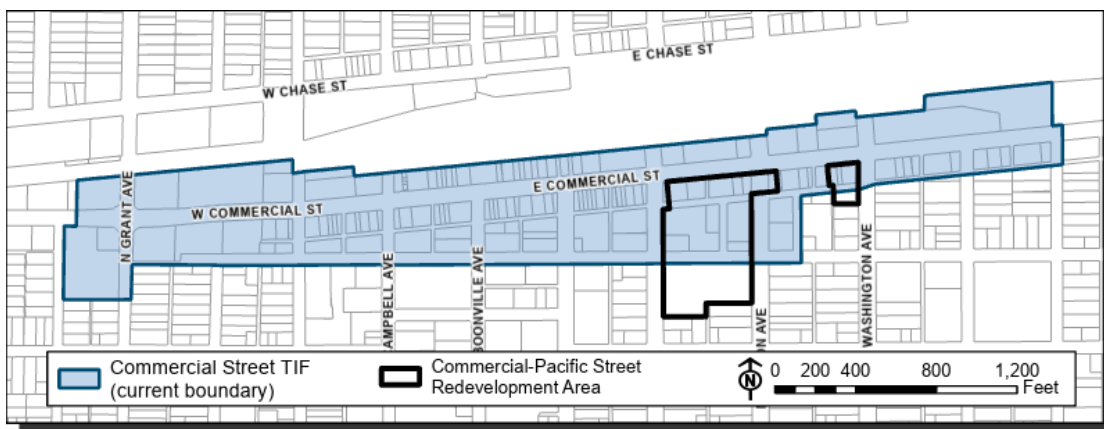


MEMORANDUM

To: Springfield Tax Increment Financing Advisory Commission
From: Matt D. Schaefer, AICP, Senior Planner *MS*
Date: September 12, 2024
Subject: September 19, 2024, Springfield Tax Increment Financing Advisory Commission Meeting

Thank you for volunteering to serve on the Springfield Tax Increment Financing Advisory Commission (TIF Commission). As a reminder, the TIF Commission will be meeting on Thursday, September 19, 2024, at 11:00 AM in the Councilman Denny Whyne Conference Room located on the 4th floor of the Busch Municipal Building, 840 North Boonville Avenue.

The purpose of the meeting is to conduct a public hearing to consider the **First Amendment to the Commercial Street Tax Increment Financing Redevelopment Plan**. City staff is working with Prosperiti Partners, LLC (Developer) on a proposal to utilize partial real property tax abatement pursuant to Chapter 353, RSMo to facilitate redevelopment within the Commercial-Pacific Street Redevelopment Area, which was recently approved by the City Council by [Special Ordinance 27975](#). As shown in the map below, portions of the Redevelopment Area currently overlap with the boundaries of the Commercial Street TIF. To utilize tax abatement, these overlapping areas must be removed from the TIF.



The First Amendment proposes to remove the portions of the Commercial-Pacific Street Redevelopment Area that overlap with the Commercial Street TIF. To offset the resulting loss of future TIF revenue, the Developer will pay \$212,560.21 to buy out the remaining PILOTs. This payment shall be made to the City and deposited into the TIF Special Allocation Fund before the Amendment may receive final approval.

Enclosed Materials for Your Review:

- Meeting Agenda
- TIF Commission Roster
- Minutes from prior TIF Commission meeting
- First Amendment to the Commercial Street TIF Redevelopment Plan
- Original TIF Redevelopment Plan (approved in 2008)
- Redevelopment Plan for the Commercial-Pacific Street Redevelopment Area (link)
- Developer's proposal to buyout remaining TIF PILOTS
- Tables and exhibits detailing Developer's proposed buyout of the remaining PILOTS
- Proposed resolution recommending approval of the First Amendment to the Commercial Street TIF Redevelopment Plan

Please plan on approximately one hour for the meeting. If you have any questions about the meeting or the enclosed information, please feel free to contact me at 417-864-1100 or via email at mschaefer@springfieldmo.gov. Also, please let me know as soon as possible if you will be unable to attend the meeting.

Enclosures

AGENDA

SPRINGFIELD TAX INCREMENT FINANCING ADVISORY COMMISSION

Thursday, September 19, 2024, at 11:00 AM
Councilman Denny Whyne Conference Room (4th Floor),
Busch Municipal Building, 840 North Boonville Avenue, Springfield, Missouri

1. Call to Order
2. Approval of Minutes from Prior Meetings
3. Election of Officers
4. New Business
 - a. Public Hearing
 - i. Resolution 2024-01: A resolution recommending approval of the First Amendment to the Commercial Street Tax Increment Financing (TIF) Redevelopment Plan to remove certain properties from the Redevelopment Area and recommending acceptance of a deposit of \$212,506.21 into the Commercial Street TIF Special Allocation Fund in connection with approval of said first amendment to offset the subsequent reduction of future payments in lieu of taxes (PILOTS) into the Special Allocation Fund.
 - b. Consideration of and vote on Resolution 2024-01.
5. Other Business
6. Adjourn

EXHIBIT LIST

SPRINGFIELD TAX INCREMENT FINANCING ADVISORY COMMISSION MEETING September 19, 2024

1. Minutes from the February 2, 2022, Springfield Tax Increment Financing Advisory Commission Meeting
2. Roster of the Springfield Tax Increment Financing Advisory Commission
3. First Amendment to the Commercial Street Tax Increment Financing Redevelopment Plan, July 10, 2024
4. Commercial Street Tax Increment Financing Redevelopment Plan (approved in 2008)
5. Redevelopment Plan for the Commercial-Pacific Street Redevelopment Area (Chapter 353)
6. Memo: Developer's proposal to buyout remaining TIF PILOTs
7. Escrow Letter Regarding TIF Amendment Deposit
8. Table: 2023 Real Property Taxes and PILOTs for properties to be removed in connection with the First Amendment to the Commercial Street TIF Redevelopment Plan
9. Table: Real Property Tax Levies, 2008-2023
10. Table: Proposed buyout of remaining PILOTs in connection with the First Amendment to the Commercial Street TIF Redevelopment Plan
11. Resolution 2024-01: A resolution recommending approval of the First Amendment to the Commercial Street Tax Increment Financing (TIF) Redevelopment Plan and recommending acceptance of a deposit of \$212,506.21 into the Commercial Street TIF Special Allocation Fund in connection with approval of said first amendment.

Tax Increment Financing Advisory Commission
February 2, 2022, 5:00 p.m.
4th Floor Conference Room, Busch Municipal Building

TIF COMMISSION PRESENT: Rob Rector, and Todd Wojciechowski

TIF COMMISSION ON ZOOM: Regina Greer Cooper, Brian Fogle, Ron Hawley, Aaron Jones, Marshall Kinne, and Matt Pearce

TIF COMMISSION ABSENT: Bob Dixon, Richard Ollis, and John Russell

OTHERS PRESENT: Cory Collins, David Martin, and Mike Schilling

STAFF PRESENT: Sarah Kerner; Matt Schaefer and Judy White.

STAFF ON ZOOM: Jill Burris

PUBLIC: Linda Simkins

Welcome and Introductions

Brody Corners TIF Redevelopment Plan Public Hearing

TIF Commission Chairman Rob Rector opened the Public Hearing.

a) Submission of Exhibits to the Commission

Brian Fogle made a motion to accept the Submission of Exhibits. Richard Ollis seconded the motion. Motion carried.

b) Staff presentation of Blight Study, Redevelopment Plan and Redevelopment Project

Sarah Kerner, Economic Development Director gave an overview of the Tax Increment Financing requirements. Sarah also presented the Blight Study and the Redevelopment Plan for Brody Corners. This project is commercial use development to house retail, quick service restaurant, office, and service industry. Benefits would be blight remediation, job creation, shopping amenity, dining opportunity and office space. The location proposed is 28 acres and formerly housed a mobile home community. Twenty-five acres was annexed in June 2021 and rezoned to highway commercial for the proposed development. Goals of the redevelopment project is to cleanup general waste on the site, closure of multiple failed sewage lagoons, removal of outdated and non-functioning prior site improvements and construction of on-site public improvements to provide construction ready pad site. Site does not currently have utilities. The objectives of the plan are to enhance the tax base for the City and other taxing jurisdictions, encourage private investment, increase employment opportunities, stimulate construction development and general tax revenues and to remediate the blight conditions.

Staff does recommend the finding of blight that the condition of the property does prevent adequate housing accommodations between the wastewater treatment facility

and inadequate utilities could not support housing without redevelopment. The property cannot be redeveloped as-is. Missouri DNR has been unsuccessful in achieving compliance regarding the closure of the lagoons and the general condition of the site continues to attract dumping. LCRA has reviewed the project and recommends the finding of blight.

Comprehensive Plan identifies this area as an activity center in the Growth Management Land Use Plan. This area is intended to have high intensity housing and business development. The plan for the property meets the criteria and staff recommends finding that the TIF Plan does comply with the Comprehensive Plan.

The deal points of the TIF are that this is a pay-as-you-go project with no financial risk to the City or other taxing jurisdiction regarding funds up front. Developer will get reimbursed as revenues are generated by the development activity. The development reimbursement is limited to public improvements and TIF formation costs. The reimbursable cost is \$3.4M which is 12% of the plan development costs and that falls under the percentage of our local policy's recommendations. The pay back period is set for twenty-three years with a mandatory surplus of 25%, that allows only 75% of increase property taxes will be captured by the TIF and 25% will automatically flow-through to all the taxing jurisdiction that receive property tax. Once the TIF expires or the developer is fully reimbursed, all new taxes will flow-through as normal. The developer will establish a Community Improvement District that accelerates repayment of the TIF obligations and the TIF Redevelopment Agreement will establish design guidelines, permitted uses and details of the reimbursement.

The following questions were asked:

Regarding the "But For" who has the listing and has there been any activity over the last few years of interest by anybody in the development purchase and is there a history of that? Sarah responded that the property is owned by the developer. Cory Collins also responded that the developer has owned the property for a year and prior to that by a developer who wasn't able to develop it and lost the property in a foreclosure sale and the party who foreclosed held a second and then purchased the first and the current owner purchased it from that developer after the foreclosure.

How long has the mobile home park been shut down or the area empty? Cory Collins responded that it was vacant prior to them taking possession of the property and may have been since 2010 to 2012.

What is the additional percentage of sales tax generated by the CID? Sarah responded that it can be up to one percent and that is what this project is anticipating.

What is happening with the sewage lagoon if this project does not happen? The Department of Natural Resource received judgment against the prior owner in 2018 and has been unsuccessful in enforcing the judgment. The judgment did not move to the current owner and another judgement would have to be issue to the new owner to satisfy the judgement. No discussion has occurred as the current owner is wanting to redevelopment the property and which would take care of the issues.

Staff recommendations on required findings are that the Redevelopment Area is a blighted area and the "But For" Test has been met and that the Redevelopment Area has not and would not reasonably be anticipated to be developed without the adoption of tax increment financing and the plan does conform to the City's Comprehensive Plan. Also, staff believes the Redevelopment Project is estimated to be completed

within twenty-three years and reasonably to do. Based on developer's projections show completion in nineteen years pay back. There are no gambling establishment included in the plan and due to the property being vacant there will not be relocation considerations, but a plan has been included if necessary. Staff recommends approval of the project and recommendation of moving forward to City Council.

c) Presentation from Developer - Cory L. Collins, Husch Blackwell

Cory Collins stated that his client purchased the property in the current condition for redevelopment. Also, that the developer is anxious to move forward and has completed as much groundwork as possible leading up to this process. Hopefully once everything has been approved, he anticipates starting cleanup and development right away.

Regina Greer Cooper asked what was it that made the developer want to proceed with a project at this location? Cory Collins responded that he represents the developer and he made multiple suggestions to walk away from this property, but the developer felt that this is a good location for growth in this area. They feel it is worth saving and making this better for the community.

Ron Hawley asked if the developer has any pre-leases/commitments for the property? What are the projections based on? Cory responded that the projections are based on experience of the developer. The tax revenues are projected to believe the end users and there have been several parties interested in the location. There is a large convenience store to be located here if everything continues to move forward. Are the potential leases based on current lease values per square foot or anticipating the normal currently lease rates in Springfield? Cory stated that the lease rates as a measure have not been used but they are using the values of the revenue streams on sales tax generated in the lots and the assessed value of the improvements which would create the pilots and half of the new sales tax would accomplish the projections. Sarah noted that there is no residential in the plan.

d) Public Comments

Mike Schilling, City Council stated that he is concern about good citizenship of the developer because the property continues to be open to dumping for at least the past year and there is no impediment put in place.

Cory responded that the property was purchased, and this process was immediately started. There was discussion on how to secure the property and looking at gates does not secure the property without fencing the entire property. The Fire Department expressed concern that gating the property would limit access.

d) TIF Commission Questions and Discussion

Have all the requirements/timelines been satisfied? Sarah stated that all requirements are in compliance.

Rob Rector, Chairman stated that the TIF Commission received a Resolution recommending approval of the TIF Plan, approval of the Redevelopment Area, designation of Blight within the Redevelopment Area, approval of the Redevelopment Project and the approval of the Developer of Records to City Council.

Brian Fogle made a motion to approve the Resolution as presented. Ron Hawley seconded the motion.

Roll call vote was taken by Judy White:

Regina Greer Cooper	Aye
Bob Dixon	Absent
Brian Fogle	Aye
Ron Hawley	Aye
Aaron Jones	Aye
Marshall Kinne	Aye
Richard Ollis	Absent
Matt Pearce	Aye
Rob Rector	Aye
John Russell	Absent
Todd Wojciechowski	Aye

Motion approved unanimously.

Adjournment

The meeting was adjourned at 5:46 p.m.

**Springfield Tax Increment Financing Advisory Commission
Roster for September 19, 2024 Meeting**

Appointing Body	Commissioner	Representation	Term
City of Springfield	Brian Fogle	at Large	5/31/2025
	Jim Schmidt	Library	5/31/2025
	Callie Carroll	City Council	5/31/2027
	Marshall Kinne	at Large	5/31/2027
	Debra Yeager	at Large	5/31/2027
	Aaron Rains	at Large	5/31/2027
Springfield R-12 School District	Travis Shaw	Springfield R-12	5/31/2027
	Cara Stassel	Springfield R-12	5/31/2026
Other Taxing Districts	Rob Rector	Other Taxing Districts	5/31/2027
Greene County	John Russell	Greene County	5/31/2026
	Bob Dixon	Greene County	5/31/2027

**FIRST AMENDMENT TO THE
COMMERCIAL STREET
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN**

Springfield, Missouri

July 10, 2024

Capitalized terms shall have the meaning set forth in the Commercial Street Tax Increment Financing Redevelopment Plan (the “Original Redevelopment Plan”).

BACKGROUND

The Original Redevelopment Plan was adopted by the Springfield City Council on April 7, 2008 through the adoption of Special Ordinance 25373. The Redevelopment Area originally contained approximately 56 acres of real property generally bounded by the BNSF Railroad to the north, East and West Pacific Street to the south, North Clay Avenue and North Ozark Avenue to east, and North Douglas Avenue to the west.

SUMMARY OF THE FIRST AMENDMENT

This First Amendment amends the Original Redevelopment Plan by removing from the Redevelopment Area and the Redevelopment Project Area the property legally described on **Exhibit C** hereto (the “Removed Property”). The Removed Property includes approximately 4.91 acres of land and the improvements located thereon.

REVISIONS TO THE PLAN

Figure 1 in Appendix 1 in the Original Redevelopment Plan is hereby deleted and replaced with the map contained in **Exhibit A** hereto. The Plan is hereby amended by removal from the Redevelopment Area and the Redevelopment Project Area of the Removed Property, as shown on **Exhibit B** hereto and legally described on **Exhibit C** hereto. Appendix 2 in the Original Redevelopment Plan is hereby deleted and replaced with the legal description contained in **Exhibit D** hereto.

The remaining initial equalized assessed valuation for real property within the Redevelopment Area and the Redevelopment Project Area, after removal of the Removed Property, is \$3,552,275 as shown on **Exhibit E** hereto. There were no sales taxes produced within the boundaries of the Removed Property during 2007, the calendar year prior to the adoption of the redevelopment project under the Original Redevelopment Plan.

EXHIBIT A
To First Amendment to the Commercial Street
Tax Increment Financing Redevelopment Plan

*Map of Redevelopment Area and the Redevelopment Project Area
(after removal of the Removed Property)*

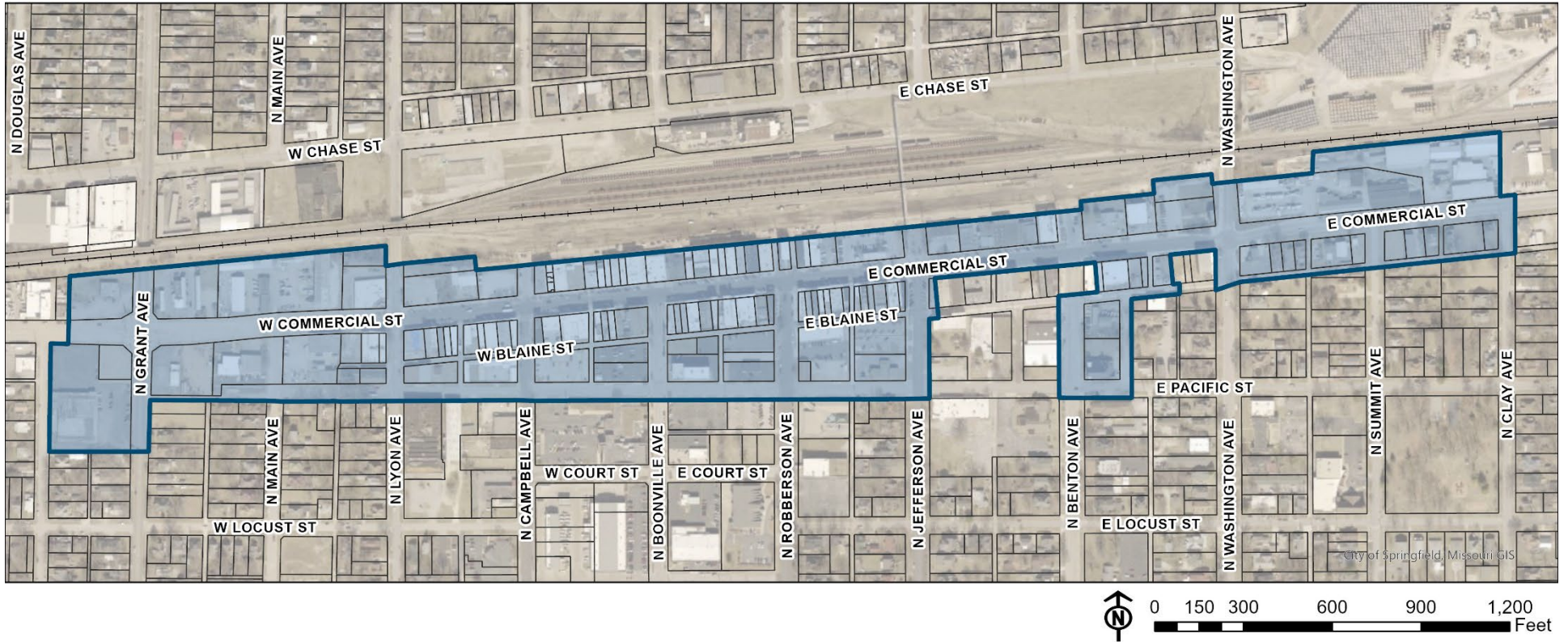


EXHIBIT B
To First Amendment to the Commercial Street
Tax Increment Financing Redevelopment Plan

Map of Removed Property

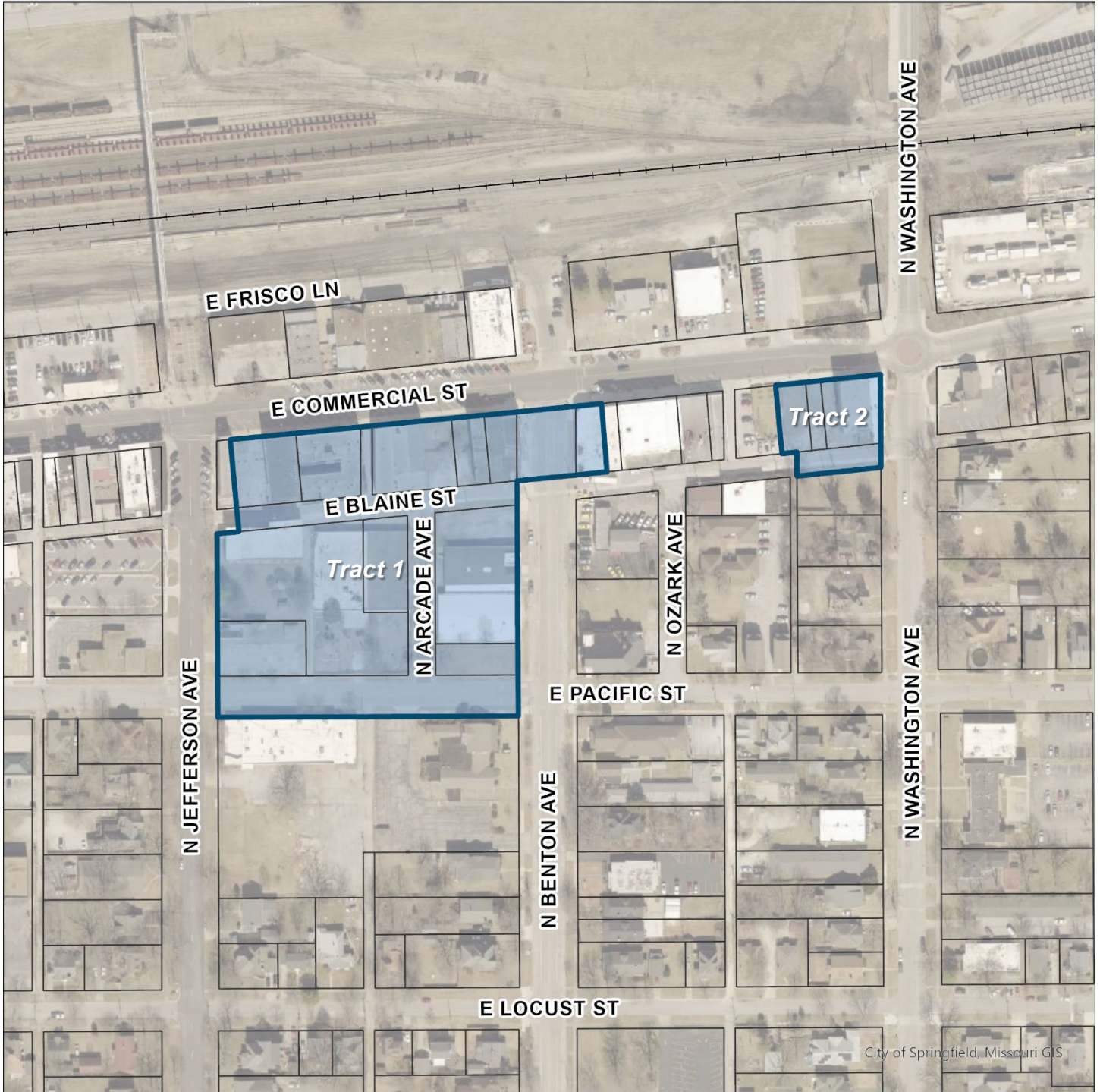
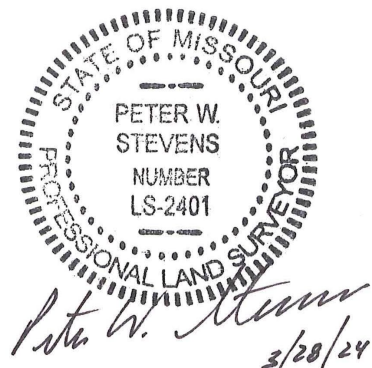


EXHIBIT C
To First Amendment to the Commercial Street
Tax Increment Financing Redevelopment Plan

Legal Description of Removed Property

Tract 1:

A PART OF SECTION 12, IN TOWNSHIP 29 NORTH, RANGE 22 WEST, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 11 OF BLOCK 28 OF THE PLAT OF NORTH SPRINGFIELD, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, SAID POINT LYING ON THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET; THENCE ALONG SAID SOUTH RIGHT-OF-WAY LINE, NORTH 85 DEGREES 21 MINUTES 04 SECONDS EAST, 549.17 FEET TO THE NORTHEAST CORNER OF LOT 13 OF BLOCK 27 OF SAID PLAT OF NORTH SPRINGFIELD; THENCE SOUTH 02 DEGREES 37 MINUTES 12 SECONDS EAST, ALONG THE EAST LINE OF SAID LOT 13, A DISTANCE OF 100.20 FEET TO THE SOUTHEAST CORNER OF SAID LOT 13, BEING ON THE NORTH RIGHT-OF-WAY LINE OF BLAINE STREET; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH 85 DEGREES 15 MINUTES 44 SECONDS WEST, 128.44 FEET TO THE SOUTHEAST CORNER OF LOT 27 OF BLOCK 28 OF SAID PLAT OF NORTH SPRINGFIELD, BEING AT THE NORTHWEST CORNER OF BLAINE STREET AND BENTON AVENUE; THENCE SOUTH 01 DEGREES 50 MINUTES 51 SECONDS WEST, ALONG THE WEST RIGHT-OF-WAY LINE OF BENTON AVENUE, 344.74 FEET TO THE NORTHEAST CORNER OF LOT 1 OF BLOCK 18 OF SAID PLAT OF NORTH SPRINGFIELD, BEING AT THE SOUTHWEST CORNER OF BENTON AVENUE AND PACIFIC STREET; THENCE WEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF PACIFIC STREET, TO THE NORTHWEST CORNER OF LOT 12 OF SAID BLOCK 18, BEING ON THE EAST RIGHT-OF-WAY LINE OF JEFFERSON AVENUE; THENCE ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 02 DEGREES 05 MINUTES 05 SECONDS EAST, 60.02 FEET TO THE SOUTHWEST CORNER OF LOT 1 OF SAID BLOCK 28; THENCE CONTINUING ALONG SAID EAST RIGHT-OF-WAY LINE, NORTH 00 DEGREES 24 MINUTES 26 SECONDS EAST, 211.17 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF BLAINE STREET AS DEFINED IN A RIGHT-OF-WAY VACATION PER CITY OF SPRINGFIELD ORDINANCE NO. 1104; THENCE NORTH 85 DEGREES 59 MINUTES 44 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 32.89 FEET TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF LOT 11 OF SAID BLOCK 28; THENCE NORTH 04 DEGREES 42 MINUTES 21 SECONDS WEST, ALONG SAID WEST LINE, 132.30 FEET TO THE POINT OF BEGINNING. BEARINGS ARE BASED ON GRID NORTH, MISSOURI COORDINATE SYSTEM 1983, CENTRAL ZONE.



PETER W.
STEVENS
NUMBER
LS-2401

Peter W. Stevens
3/28/24

Tract 2

A PART OF SECTION 12, IN TOWNSHIP 29 NORTH, RANGE 22 WEST, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 31 OF BLOCK 27 OF THE PLAT OF NORTH SPRINGFIELD, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, SAID POINT BEING AT THE SOUTHWEST CORNER OF COMMERCIAL STREET AND WASHINGTON AVENUE; THENCE SOUTH 01 DEGREES 38 MINUTES 34 SECONDS WEST, ALONG THE WEST RIGHT-OF-WAY LINE OF WASHINGTON AVENUE, TO THE NORTHEAST CORNER OF LOT 32 OF SAID BLOCK 27, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF BLAINE STREET; THENCE WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, TO THE NORTHWEST CORNER OF SAID LOT 32; THENCE NORTH 01 DEGREES 38 MINUTES 34 SECONDS EAST, TO THE SOUTH LINE OF LOT 25 OF SAID BLOCK 27; THENCE SOUTH 85 DEGREES 15 MINUTES 44 SECONDS WEST, ALONG THE NORTH RIGHT-OF-WAY LINE OF BLAINE STREET, 21.66 FEET TO THE SOUTHWEST CORNER OF SAID LOT 25; THENCE NORTH 03 DEGREES 28 MINUTES 48 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 25, A DISTANCE OF 99.76 FEET TO THE NORTHWEST CORNER OF SAID LOT 25, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET; THENCE NORTH 85 DEGREES 21 MINUTES 04 SECONDS EAST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, A DISTANCE OF 153.86 FEET TO THE POINT OF BEGINNING.
BEARINGS ARE BASED ON GRID NORTH, MISSOURI COORDINATE SYSTEM 1983, CENTRAL ZONE.



Peter W. Stevens
3/20/24

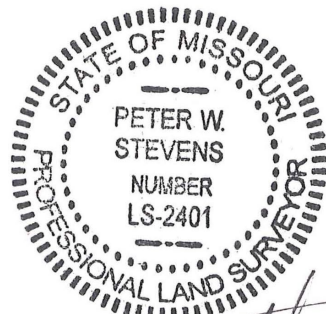
EXHIBIT D

To First Amendment to the Commercial Street Tax Increment Financing Redevelopment Plan

Legal Description of Redevelopment Area Boundary and Redevelopment Project Area Boundary (after removal of the Removed Property)

A PART OF SECTIONS 11 AND 12, IN TOWNSHIP 29 NORTH, RANGE 22 WEST, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF LOT 5 OF DELANEY, GOFF'S, AND BOUSLOG'S ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, SAID CORNER BEING AT THE SOUTHEAST CORNER OF THE INTERSECTION OF DOUGLAS AVENUE AND COMMERCIAL STREET; THENCE EAST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET, TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 5.00 FEET OF LOT 3 OF COMMERCIAL STREET ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE NORTH ALONG SAID WEST LINE, TO THE NORTH LINE OF SAID LOT 3, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF THE BNSF RAILWAY; THENCE NORTHEASTERLY, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF THE RAILWAY, TO A POINT 587.89 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12; THENCE SOUTH TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET, 597.86 FEET EAST OF SAID WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER; THENCE EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF CLAY AVENUE; THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE NORTHWEST CORNER OF LOT 36 OF FRISCO ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE SOUTHWEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF A 20 FEET WIDE ALLEY AS SHOWN ON THE FINAL PLAT OF SAID FRISCO ADDITION, TO THE NORTHWEST CORNER OF LOT 9 OF SAID FRISCO ADDITION; THENCE SOUTHWEST TO THE NORTHEAST CORNER OF LOT 21 OF BLOCK 26 OF THE FINAL PLAT OF NORTH SPRINGFIELD, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE SOUTHWEST TO THE NORTHWEST CORNER OF SAID LOT 21; THENCE SOUTHWEST TO THE NORTHEAST CORNER OF LOT 32 OF BLOCK 27 OF SAID PLAT OF NORTH SPRINGFIELD; THENCE NORTH, ALONG THE WEST RIGHT-OF-WAY LINE OF WASHINGTON AVENUE, TO THE NORTHEAST CORNER OF LOT 31 OF SAID BLOCK 27; THENCE WEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET, TO THE NORTHWEST CORNER OF LOT 25 OF SAID BLOCK 27; THENCE SOUTH, TO THE SOUTHWEST CORNER OF SAID LOT 25; THENCE EAST, ALONG THE SOUTH LINE OF SAID LOT 25, BEING THE NORTH RIGHT-OF-WAY LINE OF BLAINE STREET, A DISTANCE OF 21.66 FEET; THENCE SOUTH TO THE NORTHWEST CORNER OF LOT 32 OF SAID BLOCK 27, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF BLAINE STREET; THENCE SOUTHWEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF BLAINE STREET TO A POINT 20 FEET WEST OF THE NORTHWEST CORNER OF LOT 56 OF SAID BLOCK 27, BEING ON THE EAST RIGHT-OF-WAY LINE OF OZARK AVENUE (PER CITY OF SPRINGFIELD RIGHT-OF-WAY VACATION ORDINANCE NO. 14006); THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, BEING 20 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF LOTS 45 THROUGH 56 OF SAID BLOCK 27, AND ALONG ITS SOUTHERLY EXTENSION, TO THE SOUTH RIGHT-OF-WAY LINE OF PACIFIC STREET; THENCE WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, TO THE NORTHEAST CORNER OF LOT 1 OF BLOCK 18 OF SAID PLAT OF NORTH SPRINGFIELD, BEING ON THE WEST RIGHT-OF-WAY LINE OF BENTON AVENUE; THENCE NORTH, ALONG SAID WEST RIGHT-OF-WAY

LINE OF BENTON AVENUE TO THE NORTHWEST CORNER OF BLAINE STREET AND BENTON AVENUE; THENCE EAST, ALONG THE NORTH RIGHT-OF-WAY LINE OF BLAINE STREET TO THE SOUTHEAST CORNER OF LOT 13 OF BLOCK 27 OF SAID PLAT OF NORTH SPRINGFIELD; THENCE NORTH TO THE NORTHEAST CORNER OF SAID LOT 13, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET; THENCE WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, TO THE NORTHWEST CORNER OF LOT 11 OF BLOCK 28 OF SAID PLAT OF NORTH SPRINGFIELD; THENCE SOUTH, ALONG THE WEST LINE OF SAID LOT 11, AND ALONG ITS SOUTHERLY EXTENSION, 132.30 FEET TO THE SOUTH RIGHT-OF-WAY LINE OF BLAINE STREET AS DEFINED IN A RIGHT-OF-WAY VACATION PER CITY OF SPRINGFIELD ORDINANCE NO. 1104; THENCE SOUTHWEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, 32.89 FEET TO THE EAST RIGHT-OF-WAY LINE, OF JEFFERSON AVENUE; THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE SOUTH RIGHT-OF-WAY LINE OF PACIFIC STREET; THENCE WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, TO THE NORTHEAST CORNER OF LOT 2 OF JENKIN'S ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE CONTINUING WEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF A 16 FEET WIDE ALLEY AS SHOWN ON THE FINAL PLAT OF SAID JENKIN'S ADDITION, TO THE NORTHWEST CORNER OF LOT 3 OF SAID JENKIN'S ADDITION, BEING ON THE EAST RIGHT-OF-WAY LINE OF GRANT AVENUE; THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOTS 31 AND 32 OF DELANEY, GOFF'S, AND BOUSLOG'S ADDITION; THENCE WEST, ALONG SAID NORTH LINE, TO THE EAST RIGHT-OF-WAY LINE OF DOUGLAS AVENUE; THENCE NORTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF BEGINNING.



Peter W. Stevens
3/28/24

EXHIBIT E

To First Amendment to the Commercial Street
Tax Increment Financing Redevelopment Plan

***Calculation of Remaining Initial Equalized Assessed Value of Redevelopment Area
(after removal of the Removed Property)***

Initial Equalized Assessed Value of Removed Property:

Parcel ID Number	2007 Equalized Assessed Valuation
1312327001	\$45,510
1312327027	\$2,215
1312327029	\$1,940
1312324001	\$0
1312324002	\$0
1312324005	\$0
1312324023	\$0
1312324024	\$0
1312327024	\$0
1312324017	\$27,480
1312324018	\$58,050
1312324019	\$22,650
1312324022	\$0
1312324026	\$0
Total	\$157,845

Total Original Certified Initial Equalized Assessed Value: \$3,710,120
Less Initial Equalized Assessed Value of Removed Property: \$157,845
Initial Equalized Assessed Value of Remaining Redevelopment Area: \$3,552,275

**COMMERCIAL STREET TAX
INCREMENT FINANCING
REDEVELOPMENT PLAN**

December 2007

City of Springfield, MO

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1. INTRODUCTION

This section provides an overview of the Commercial Street area and includes a short background of the area, the concept of Tax Increment Financing, the area to be addressed in this redevelopment plan, and the general purpose of the Commercial Street TIF Redevelopment Plan.

Background

The Commercial Street area had prominence in North Springfield in the late 19th century and the early part of the twentieth century and was supported by the activity generated by the railroads. Significant retail and service facilities were located on Commercial Street at that time and provided an important shopping and activity area for the residents in North Springfield. As the influence of the railroads diminished and Springfield grew to the south, Commercial Street began to decline. Over the past 30-plus years Commercial Street has been in a constant period of transition, buildings that were once active with retail and other uses became vacant or under utilized. The physical conditions of the buildings began to deteriorate along with their under utilized uses.

A National Register Historic District was designated on Commercial Street in 1980. This designation along with a matching rehabilitation grant program developed by the City of Springfield resulted in some revitalization; however, this revitalization was sporadic and was not sustained over the years. Recent revitalization efforts have shown some promise, but overall revitalization of Commercial Street still lacks a focus and a comprehensive strategy.

The City of Springfield prepared ***Commercial Street Historic District, Strategy for Success***, which was accepted by Springfield City Council in February 2006. A specific recommendation in the *Strategy* was to look at the use of Tax Increment Financing as a possible tool for revitalization. In addition, the ***VISION 20/20 Comprehensive Plan*** indicated that the same tools used in the revitalization of downtown Springfield should be made available to Commercial Street. This Redevelopment Plan attempts to address the recommendations contained in both the ***Strategy for Success*** and ***VISION 20/20***.

Concept of Tax Increment Financing

The State of Missouri has provided a number of tools that a municipality can use to initiate private and public development and redevelopment in declining areas or in areas that have seen deficient growth and development. One important tool is the Real Property Tax Increment Allocation Redevelopment Act (R.S. MO. Section 99.800 et seq) also known as Tax Increment Financing (TIF). This legislation provides for the establishment of tax increment financing districts referred to in the TIF Act as "redevelopment areas." An area proposed for designation as a TIF redevelopment area must meet certain criteria as set forth in the TIF Act. These criteria are established in

accordance with one of three types of redevelopment areas that may be designated. The types of redevelopment areas are:

1. Blighted area,
2. Conservation area, or
3. Economic Development area.

The concept of TIF is relatively simple. Incremental revenue is created when there is an increase in tax revenues in the “redevelopment area” above the annual revenue that the redevelopment area generated in the year prior to its designation. New development is encouraged to occur through the ability to use the incremental revenue created by new development and increased property values to finance certain costs of developing an area. Bonds or other financial obligations may be issued to capture the revenue at the inception of the project to pay these costs; however, it is proposed that the Commercial Street Tax Increment Financing District projects be undertaken only when sufficient funds are available from the increment to pay for these projects. In other words, the Commercial Street TIF District is proposed to be a “pay as you go” district; no bonds will be issued as part of this TIF district.

During the period in which the incremental revenue is dedicated to the purposes specified in the redevelopment plan (up to 23 years), all taxing districts that levy ad valorem taxes in the redevelopment area continue to receive the taxes based upon the property values and tax rates that existed prior to the adoption of the TIF. Those local jurisdictions that levy economic activity taxes (generally sales and utility taxes) also continue to collect the amount of these taxes that existed prior to establishment of the TIF district plus 50% of the new economic activity taxes generated in the TIF district. Local jurisdictions will continue to receive 100% of any new revenues that are generated by the Merchants and Manufacturers Replacement Tax and 100% of any new personal property taxes.

The initial step in forming a TIF district and establishing the redevelopment area is to analyze the area being considered for designation. This is necessary to determine whether the area can meet the criteria specified in the TIF Act for designation as a blighted, conservation, or an economic development area. Once the governing body of a city has determined that the area will qualify, it may approve a redevelopment plan. The Redevelopment Plan identifies objectives, policies, redevelopment project(s), activities and costs necessary to accomplish redevelopment and revitalization of the area. Funding and financing aspects of the Plan are also outlined and Plan schedules and dates for implementation are addressed.

The Area

The Commercial Street Redevelopment Area (Area) is comprised of approximately 10 blocks totaling approximately 56 acres. The entire Commercial Street Historic District is included in the Area. The boundaries of the Area are shown on **Figure 1 – Proposed Redevelopment and**

Redevelopment Project Area located in **Appendix 1** and described in **Appendix 2 – Redevelopment Area Boundary Legal Description**. The Area consists of 359 parcels, as well as abutting public rights-of-way. An aerial photo of the Area is included in **Figure 2 – Aerial Photo of Proposed Redevelopment and Redevelopment project Area** in **Appendix 1**.

The Redevelopment Area has a mix of land uses that includes a variety of retail/commercial uses in the historic district along with loft apartments on upper floors, some additional residential uses in the eastern portion of the Area, industrial uses, vacant parcels and vacant buildings. Existing land uses in the Redevelopment Area are shown in **Figure 3 – Existing Land Use** in **Appendix 1**. A map showing existing zoning is contained in **Appendix 1** as **Figure 4 – Existing Zoning**.

Purpose of Commercial Street TIF Redevelopment Plan

The Commercial Street Redevelopment Area and the Redevelopment Project Area are contiguous as shown in **Figure 1** in **Appendix 1**. The overall Redevelopment Area and the Redevelopment Project Area must meet certain criteria set forth in the TIF Act. One of the purposes of this Plan is to document the qualifications of the Area with respect to designation under the terms and conditions of the TIF Act. The Plan also serves as the basis for establishing the general redevelopment program and TIF financing parameters that will assist the City and property owners/redevelopers in implementing the redevelopment program.

The primary purpose of this Plan is to establish a process by which public improvements within the area will occur and to establish a process and reason for redevelopment to occur. This process will enable the City to carry out the comprehensive redevelopment envisioned by this Plan. Without the assistance provided through the TIF, the Area is not likely to experience significant and sustained growth and development through investment by the private sector.

2. REDEVELOPMENT AREA - BASIS FOR DESIGNATION & SUMMARY OF THE REDEVELOPMENT PROPOSAL

The basis for designation of the area as a TIF Redevelopment Area is summarized in this section and a summary of the redevelopment program is provided.

Basis for Redevelopment Area Designation

In order to establish a TIF Redevelopment Area, certain criteria set forth in the TIF Act must be met. These criteria are established in accordance with one of three types of redevelopment areas that may be designated. As discussed in the previous section, these types of redevelopment areas are:

- Blighted Area,
- Conservations Area, or
- Economic Development Area.

Based on field investigation and analysis of past and current data undertaken for this Plan, the Commercial Street Redevelopment Area was found to exhibit the requirements necessary for designation under the TIF Act as a Blighted Area. The analysis of existing conditions and evidence of the factors present in the Area are described in detail in **Section 3, Analysis of Blighted Area Factors**. The Blighted Area qualification factors present in the Area are summarized below:

- Defective or Inadequate Street Layout
- Unsanitary or Unsafe Conditions
- Existence of Conditions Which Endanger Life or Property by Fire or Other Causes
- Retards the Provision of Housing Accommodations
- Economic or Social Liability

Factors found in the Redevelopment Area lead to the conclusion that without the use of tax increment financing, as set forth in this Plan, the Area would not be subject to growth and development by private enterprise in a manner consistent with the development goals and objectives for the Area.

Summary of the Redevelopment Program

The Redevelopment Program set forth in this Plan represents a private sector and public sector approach to revitalization and redevelopment of the Commercial Street Redevelopment Area. The philosophy behind the approach is based on public investment in key public projects within the Commercial Street Redevelopment Area providing the incentive for private investment in redevelopment and revitalization of properties within the Area. In addition, one major private sector project is proposed, using non-TIF funding, based on the public projects set forth in the Plan. An increased increment in property and sales taxes is projected based on the City's

commitment to public improvements and the subsequent private investment that will be generated.

The City of Springfield has demonstrated a desire to institute a comprehensive revitalization and redevelopment program on Commercial Street. Over the past 25 years, the City has developed plans and programs aimed at revitalization and redevelopment in the Commercial Street Area. Some of these plans and programs include:

- 1982 Commercial Street Historic District Redevelopment Plan
- 1980-1986 CDBG Grant Program for Redevelopment and Façade Renovation
- 1986-Present Small Business Development Loan Program
- 2000 VISION 20/20 Comprehensive Plan – Center City Element
- 2004 VISION 20/20 Strategic Plan (Center City Section)
- 2000-2005 Transportation Enhancement Grants for Streetscape Improvements
- 2006 Commercial Street Historic District, A Strategy for Success

While some redevelopment and revitalization occurred as a result of each of the above plans or programs, there has been no sustained redevelopment in the Area. Redevelopment has been sporadic and short-lived.

The Redevelopment Program and corresponding Redevelopment Projects are intended to alleviate those conditions that qualify the Area as a “Blighted Area” in order to facilitate the economic revitalization of the Area. It is envisioned that the Redevelopment Program and Redevelopment Projects will be accomplished over time and that the City will serve as the “Master Developer,” coordinating the Redevelopment Program. Some of the activities may be redevelopment activities associated with a single building or local business or may include use of TIF funds to build public improvement projects, for programs to assist local businesses and property owners through development and implementation of grant or loan programs, or other programs aimed at assisting redevelopment and revitalization activities throughout the Area.

Financing of the Private Sector Redevelopment project identified in the Redevelopment Plan will not include any funds generated through the TIF. Public improvement projects and programs will be funded as money is made available through incremental increases in the property and sales taxes on an annual basis.

Implementation priority and schedule for the public improvement projects and programs will be determined on an annual basis dependent on revenues generated and cost of particular projects and programs. Property owners, Businesses, and Residents in the Area will have an opportunity to recommend projects on an annual basis to the TIF Commission and City Council.

Any property acquisition associated with this TIF Redevelopment Plan will be accomplished with a willing seller. The City of Springfield shall not use eminent domain in implementing any project or program set forth in this TIF Plan.

3. ANALYSIS OF BLIGHTED AREA FACTORS

This section sets forth the factors identified in the TIF Act that were found to be present in the Area that meet the definition of a "Blighted Area" according to Section 99.805 of the TIF Act.

Existing conditions were identified and analyzed to determine if the proposed Redevelopment Area met the qualifying criteria established for a "Blighted Area." Information gathered for this analysis was derived from several sources. Staff from the Springfield Planning and Development Department conducted Field investigations in August, September, and October 2007. Observable exterior conditions were identified during these field investigations. Information was compiled from the Greene County Assessor's records and reviewed by City Planning and Development Department staff. Zoning, existing land use, proposed projects, and other information was also reviewed by city staff.

This Blight Study examines the findings within the proposed Redevelopment Area of the Commercial Street TIF Redevelopment District. Specifically, this section of the TIF Plan seeks to qualify the proposed Commercial Street Redevelopment District as a "Blighted Area" as defined under Missouri Revised Statute. By making those findings, the TIF Commission and Springfield City Council may allow the use of tax increment financing as an investment tool for the Redevelopment Area.

Definition of Blighted Area

The definition of a blighted area, as outlined in 99.805 (1) RSMo. is as follows:

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 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, menace to the public health, safety, morals, or welfare in its present condition and use."

The TIF statute requires that only one (1) criterion of blight need be met in order for an area to qualify for TIF assistance. This Blight Study will document evidence of multiple blighting factors in the Commercial Street Redevelopment Area.

Research and on-site reconnaissance, including property photos taken during August and September of 2007, were performed to ascertain the absence or presence of blighted conditions.

This Blight Study concludes with the finding that the proposed Redevelopment Area **does** meet the statutory requirement to be declared a "blighted area" under the provisions of Section 99.805 (1), RSMo.

EXISTING CONDITIONS IN THE REDEVELOPMENT AREA

A. Location

As illustrated in Figure 1, Project Location Map, Commercial Street Redevelopment, the Redevelopment Area is generally bounded by BNSF Railroad to the north, Sherman and Clay to the east, Pacific and Blaine to the south, and Douglas to the west, within the City of Springfield, Greene County, Missouri. The Redevelopment Area encompasses 10 lineal blocks of Commercial Street and those streets between Douglas, Pacific, Blaine, Sherman and Clay Streets.

Figure 1
Project Location Map

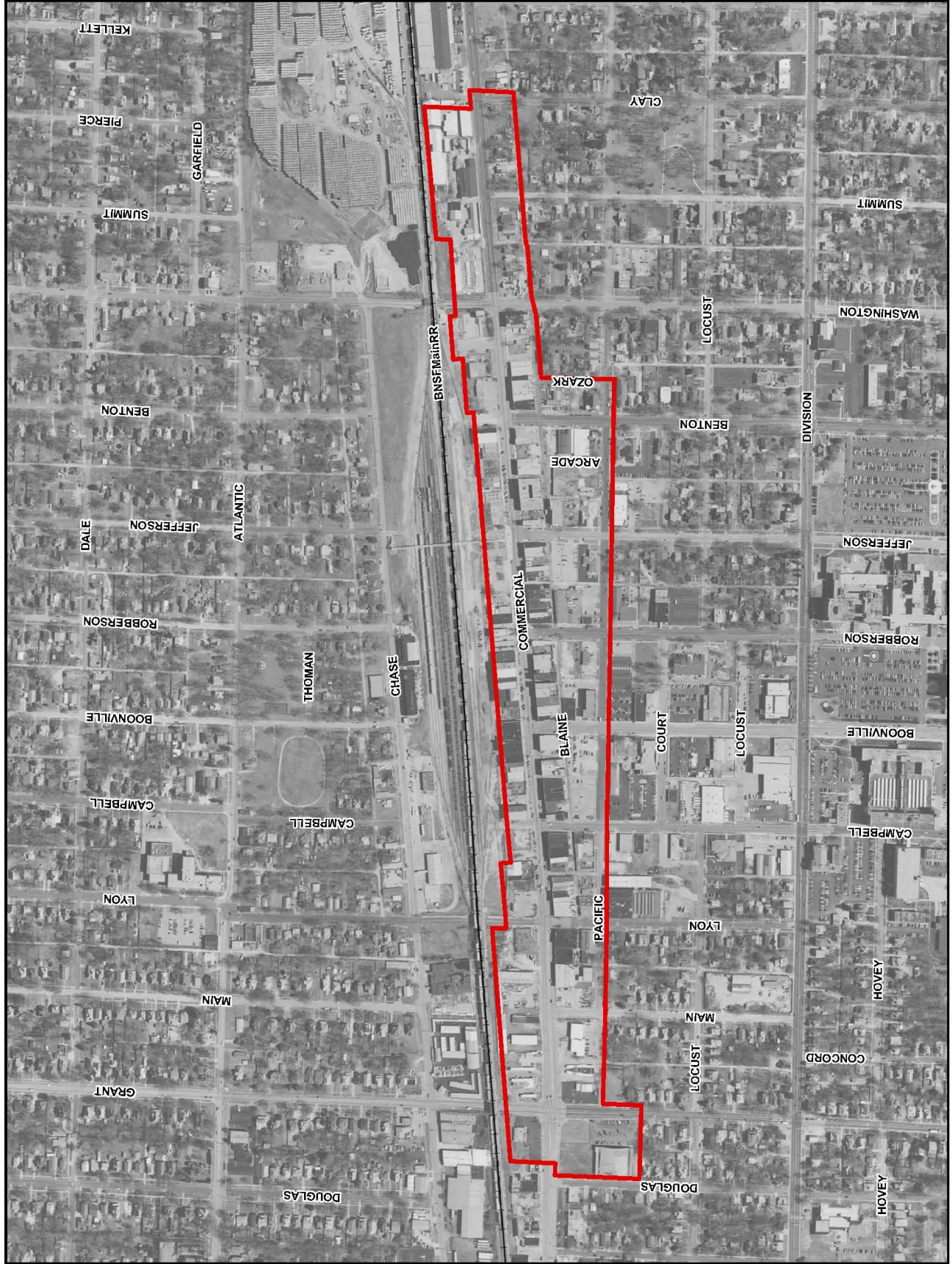
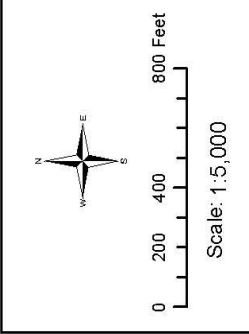


Figure 1
Project Location Map

Commercial Street
Blight Report
Springfield, Missouri
November 1, 2007



Legend
Proposed TIF Boundary

DISCLAIMER:
All information included on this map or digital file is provided "as is" for general informational purposes. No warranties, expressed or implied, concerning the accuracy, completeness, or reliability of the information are made by the City of Springfield, or any other contributing data providers. Assume no liability whatsoever associated with the use or misuse of the data.

B. Redevelopment Proposal

The Commercial Street Redevelopment TIF Plan will consist of one redevelopment area as outlined in figure 1.

The project proposes a mixed-use redevelopment area with live music and other forms of entertainment on either end of the district, blended with residential urban loft development in the center of the district with complimentary and supportive business activity.

To facilitate and support the redevelopment the TIF will include, but not be limited to, the financing of public infrastructure projects, parking, street and streetscape development, lighting, voluntary building acquisitions, public facilities, and other projects outlined in detail in the redevelopment plan.

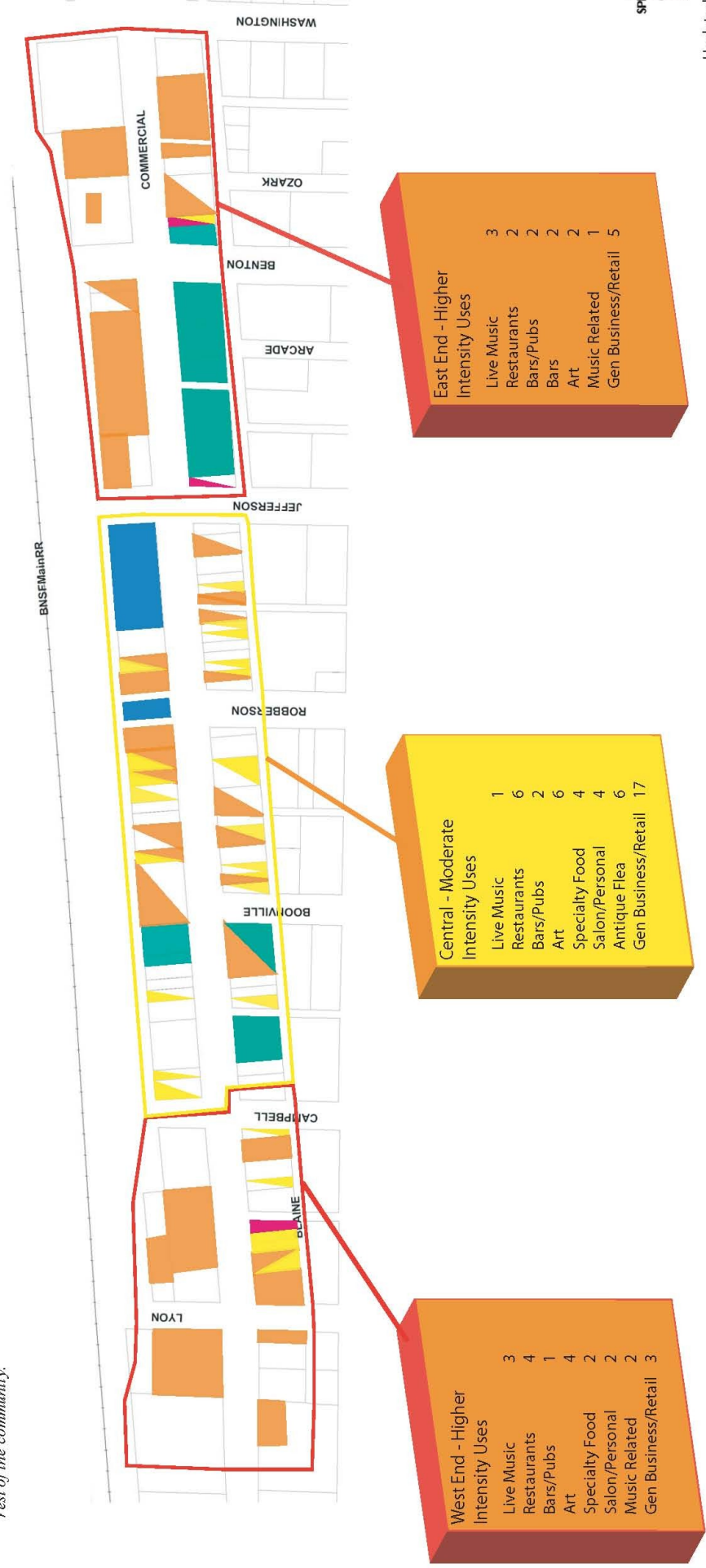
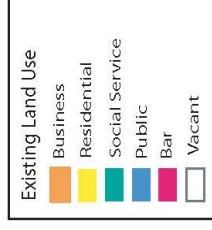
Commercial Street Concept Plan

Figure 2
Conceptual Site Plan

Vision

The future Commercial Street District will be a safe and inviting mixed use area with live music, restaurants, office, and retail, while providing a quality environment for residential living, both in the district and the surrounding neighborhoods. It will be built on the current regional market opportunities while drawing on historic elements of the past to play a unique role in the growing regional economy. It will appeal to a diverse customer base and be "everybody's neighborhood" as envisioned for Center City in Vision 2020 providing a memorable experience for all.

The district will be unique and creative as well as progressive while adhering to its authentic historic roots. It will be beautifully landscaped with trees and plants creating vibrant public space which is inviting for outdoor dining. Social services agencies and their clients will be integrated into the fabric of the street and provide a positive contribution to the economy. There will be strong physical and visual connections to downtown, Jordan Valley Park, and the rest of the community.



C. Existing Land Use, Zoning, and Topography

Existing Land Use: As illustrated in **Figure 3-13, Existing Land Use**, the existing land uses are as follows:

- Numerous business, office, retail, and residential structures, some occupied, but most either vacant or underutilized, in various levels of blight located throughout the boundaries of the redevelopment area.
- Several dilapidated service facilities with storage yards that are overgrown in weeds and equipment.
- Transportation system has generally been improved in the historic six-block district through a streetscape program, however there is still considerable deterioration to the streets and sidewalks at the east and west ends.
- There is no public ingress or egress access to the rear of buildings located on the north side of Commercial Street between Campbell and Benton Avenue, making redevelopment difficult.

Zoning: The land is currently zoned as follows:

- **Center City-** The six block historic district is zoned Center City.
- **Highway Commercial-**The properties at the west end of the redevelopment area and at the southeast end of the redevelopment area are zoned Highway Commercial.
- **Heavy Manufacturing-**The properties located at the northeast end of the proposed redevelopment area and adjacent to much of the railroad properties are zoned Heavy Manufacturing.

Topography: All of the property located within the redevelopment area is relatively flat and developed in a typical downtown urban style. The topography will not present redevelopment challenges.

Figure 3
Existing Zoning

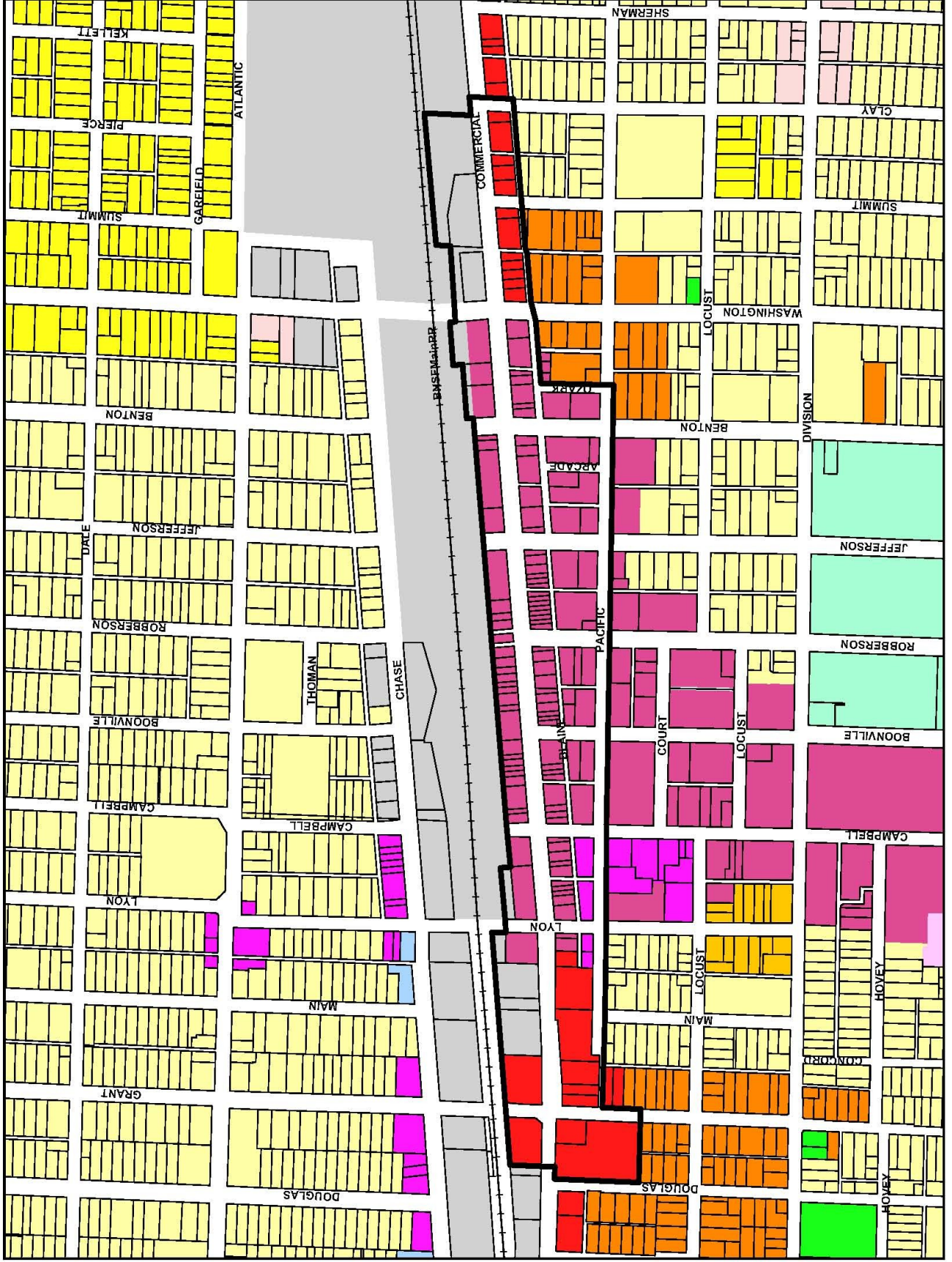
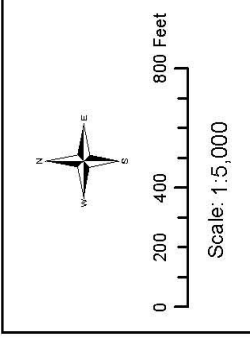


Figure 3
Zoning Map

**Commercial Street
Blight Report**
Springfield, Missouri

November 1, 2007



Legend

Proposed TIF Boundary	O-1	CS
R-SF	O-2	CC
R-LD	GI	RI
R-LD	PD	U
R-MD	LB	GM
R-HD	GR	HM
R-MHC	HC	IC

FINDINGS OF BLIGHT

This section examines those existing factors within the proposed Redevelopment Area, which are evidence of blight as outlined in Mo. Rev. Stat., 99.805 (1)

A. Defective or Inadequate Street Layout

Defective or inadequate street layout conditions that exist throughout the Redevelopment Area include the following elements:

- No ingress or egress access exists to the rear of buildings located on the north side of Commercial Street. BNSF Railway owns the property up to and abutting the buildings. The lack of accessibility creates safety and service concerns and markedly increases the cost of redevelopment of the structures.
- Much of the Redevelopment Area has street conditions that are deteriorated including broken and buckled sidewalks and curb and guttering. Six blocks of the streets and sidewalks in the proposed redevelopment area need to be improved to be of the same quality as those that have been reconstructed through the existing streetscape program.
- Defective asphalt conditions exist on Blaine Street and in portions of the Redevelopment Area that have not been repaired and re-constructed through the streetscape program.
- Blaine Street is undersized, in a general state of disrepair, has poor visual access at intersections and has significant weed and lighting issues.
- Alley ways are in disrepair with deteriorated asphalt, potholes, weeds, and unsightly building conditions. Many businesses use the alleys to store trash dumpsters, creating odors. There are ten alleys within the district. Seven of those provide the only pedestrian linkage from parking lots to the commercial district.
- Many of the sidewalks, curb and guttering and driveways are deteriorated and the concrete and asphalt is crumbling and buckling.

The lack of adequate street layout to the rear of buildings on the north side of Commercial Street and the issues that creates as described above, and the inadequate layout of Blaine Street coupled with the appearance of deterioration of the existing streets and sidewalks has

inhibited growth and improvement over the years and, therefore warrants a finding that the Redevelopment Area is served by **defective or inadequate street layout.**

Figure 4 Defective or Inadequate Street Layout



Property on north side of Commercial Street buildings



Blaine Street with two vehicles at the corner of Boonville and Pacific



Crumbling, buckling sidewalks without curb and guttering

Figure 4 Continued



Alley with deteriorated asphalt, weeds, and buildings in need of exterior renovation



Blaine Street - view looking east towards Campbell

Defective or Inadequate Street Layout



Weeds along alley show general lack of maintenance



Close-up of asphalt deterioration in an alley



Close-up of cracked and buckling driveway

B. Unsanitary or Unsafe Conditions

Throughout the Redevelopment Area, unsanitary and unsafe conditions exist that create adverse health and safety concerns. Although similar conditions exist throughout the district the building survey was limited to Commercial Street. Most of the buildings are 100 years old or older and are in need of a major rehabilitation. Suspect conditions include, roofs, stairways, lack of appropriate exits, wiring, mechanical systems, brick tuck-pointing, rotting windows and doors, lack of fire suppression systems, and buildings with common walls. To date only a few of the buildings have undergone a major rehabilitation. Using these parameters as a measure the following results were noted:

- 61 buildings are in need of major rehabilitation. Because of deferred maintenance these structures will not meet existing building code requirements and are inhabitable.
- 27 buildings are in need of minor rehabilitation to protect structural integrity
- 28 buildings are vacant on the first floor and many are in disrepair and have trash and litter contained within.
- At least 7 buildings are being used for material storage, some with combustible materials constituting both a health and fire hazard.
- Many of the buildings are in need of sealing and tuck-pointing and there is potential for falling bricks and structural failure.
- The lack of accessibility for emergency responders on the north and rear side of Commercial Street constitutes an unsafe condition.

Further, the records maintained by the City of Springfield Building and Development Services indicate that there have been 49 cases opened involving dangerous building issues during the last 10 years in the proposed district.

These conditions warrant a finding of **unsanitary or unsafe conditions** within the Redevelopment Area.

Figure 5, Unsanitary or Unsafe Conditions, illustrates the above conditions.

Figure 5 Unsanitary or Unsafe Conditions



This dangerous building was at risk of falling down and required a support system to stabilize the structure until it could be repaired.



Structural damage to the foundation and missing bricks are a sign of major deterioration



Close-up of a dangerous building with major deterioration



Inadequate roof systems lead to significant water damage.



Example of structural damage to building foundation



Many buildings have boarded windows like the one pictured



Storage of flammable materials piled inside buildings is a fire hazard

Figure 5 Continued Unsanitary or Unsafe Conditions



Current condition of a fire damaged structure at Blaine and Boonville within the Redevelopment Area



Buildings with boarded windows provide a negative message to potential developers considering investment.



Example of one of the vacant storefronts in the Redevelopment Area. Several unoccupied structures are full of trash, litter, debris, or combustible material.

C. Existence of Conditions Which Endanger Life or Property by Fire or Other Causes

The existence of conditions which endanger life or property by fire or other causes include the following elements:

- Material storage constitutes a fire hazard that imposes a risk not only on the individual building, but also on all buildings in that general area.
- Trash, litter and building rubble in the buildings constitutes a fire, health and safety risk.
- Structural disrepair imposes a danger of falling bricks, and building failure.
- The water delivery system is inadequate to fight a major fire and to provide water service in an amount sufficient for fire suppression systems within the buildings. Many of the lines are in excess of 50 years old, are undersized, and recent testing indicates the lines cannot deliver water in adequate quantities to meet today's fire code requirements.

These conditions warrant a finding of the existence of conditions, **which endanger life or property by fire or other causes** within the Redevelopment Area.

Figures 6, Existence of Conditions Which Endanger Life or Property by Fire or Other Causes, depict the above conditions.

Figure 6
Existence of Conditions Which Endanger Life or Property by Fire
or Other Causes



Vacant structure with unauthorized material stored inside



Falling brick



Discarded T.V. is one sign of the trash and litter problems particularly behind buildings

D. Retards the Provision of Housing Accommodations

As illustrated in **Figure 7**, page following, conditions that retard the provision of housing accommodations include those criteria previously described in sections A through C of this Blight Study as follows:

- Defective or inadequate parking facilities;
- Unsanitary or unsafe conditions;
- Existence of conditions which endanger life or property by fire or other causes

These conditions warrant a finding that the Redevelopment Area **retards the provision of housing accommodations.**

Figure 7
Retards the Provision of Housing Accommodations



Firewood piled next to building is a health and safety Hazard and provides habitat for rodents



Lack of stairs from second story door



Inadequate street layout on Blaine in need of repair

E. Economic or Social Liability

Economic liability refers to the principle that the potential economic benefits cannot be fully achieved without some form of redevelopment in order to commit the land and buildings to their highest and best economic use. The **social liability** results from the presence of health and safety risks associated with the current uses of the land while in its blighted condition. **Figures 8, Economic or Social Liability**, illustrates these principles.

There is a high concentration of brownfield property within the Redevelopment Area. A brownfields as defined by EPA is "*...real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant or contaminant*". The City of Springfield Brownfields Program is conducting Phase II subsurface investigations on three brownfields sites within the Redevelopment Boundary due to the potential of petroleum based contamination. Ten former gas stations have been identified within the boundary through a survey of the 1933, 1950, and 1957 Sanborn Fire Insurance Maps. Due to other historical uses including dry cleaning facilities, printing, oil storage, auto repair, and others, and the location directly adjacent to an active rail yard that has been in use since the late 1800's, the vast majority of property within the redevelopment area meets the definition of a brownfield. There is a need to perform assessments on these properties and facilitate needed environmental cleanup. Through economic incentives to invest and redevelop existing property within the boundary many of these brownfields sites can be eliminated.

The presence of a significant number of buildings vacant or with boarded up windows retards the existing values of all of the buildings in the area and provides a negative message to developers who might consider investment in redevelopment activity.

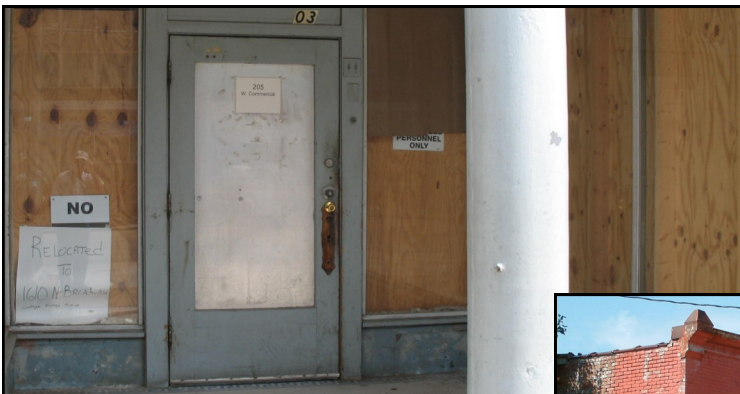
These conditions warrant a finding of economic/social liability within the redevelopment area. The intent of the Redevelopment Area is to minimize the adverse impacts of both the economic and social liabilities

and instill positive community change. To achieve this, several funding tools will be needed, the primary tool being the use of TIF financing. Such financing enables the Redevelopment Area to transform itself from a condition of economic/social **liability** to one of economic/social **asset**.

Figure 8 Economic or Social Liability



This property is currently vacant and has approximately 18,000 square feet of unused space. This property is one of many underutilized properties in the area that have not reached their economic potential.



Other examples of vacant boarded buildings in the district



Figure 8 Continued Economic or Social Liability



This vacant, overgrown, underutilized property was formerly a Sonic but is now generating no economic or social benefit.



This brownfield site is being assessed for environmental conditions associated with its use as a gas station for over 30 years. The environmental consultant here is performing a Phase II subsurface soil investigation.

CONCLUSION

This Blight Study has documented evidence of the existence of the following factors within the proposed Commercial Street Redevelopment Area:

Findings of Blight

1. Defective or inadequate street layout;
2. Unsanitary or unsafe conditions;
3. Existence of conditions which endanger life or property by fire or other causes;
4. Retards the provision of housing accommodations;
5. Economic or social liability.

Based on the combination of these factors, it is the conclusion of this Blight Study that the Commercial Street Redevelopment Area warrants a finding that the project constitutes a "blighted area" as provided under RSMo. 99.805 (1), and therefore qualifies for TIF assistance

4. REDEVELOPMENT PLAN

Program Objectives

The Commercial Street Redevelopment Plan outlines the strategy and program that the City of Springfield proposes to undertake to revitalize the Commercial Street Area. The objectives forming the basis for the Commercial Street Redevelopment Plan are set forth in the following paragraphs.

The City's objectives for this Redevelopment Plan are to facilitate the redevelopment and revitalization of the Commercial Street Area, to foster sustained economic development, and to alleviate those conditions that contribute to the area blighted designation. This Plan reinforces the Commercial Street National Register Historic District and encourages the development of various "gateways/entryways" into the area (e.g., the east and west ends of the Commercial Street Redevelopment Area and the Boonville/Commercial area). The Redevelopment Plan establishes a program to (1) create opportunities for funding of public investments primarily in the area of public infrastructure, (2) create opportunities for private investment based on the public improvements for the area, (3) create new jobs within the area and in the city, (4) encourage investment in historic buildings, and (5) provide additional revenues (long term and short term) for affected taxing districts.

The Redevelopment Plan also addresses the following objectives:

- Eliminate the conditions that have qualified the area as a "Blighted Area" under the terms of the TIF Act
- Provide funding for the Area's critical infrastructure needs
- Provide economic development tools for the Commercial Street Area that have been utilized in downtown Springfield
- Encourage the rehabilitation and reinvestment in historic structures within the Commercial Street Area
- Further the objectives of the City's Plan for this area

General Land Use Plan for Redevelopment Area

The land uses to apply to the Area are shown on **Figure 5, General Land Use Plan in Appendix 1**. The General Land Use Plan for the area is based on the Concept Plan contained in *Commercial Street Historic District Strategy for Success*. This Plan is consistent with the *VISION 20/20 Comprehensive Plan* for the City of Springfield, Missouri. The Vision set forth in the Strategy for Success states that the future Commercial Street will be a "safe and inviting mixed use area with live music, restaurants, office, and retail, while

providing a quality environment for residential living...It will appeal to a diverse customer base and be 'everybody's neighborhood' as envisioned for Center City in Vision 20/20 providing a memorable experience for all. The district will be unique and creative...it will be landscaped with trees and plants...Social service agencies and their clients will be integrated into the fabric of the street and provide a positive contribution to the economy...."

Description of Redevelopment Strategy

In order to estimate the redevelopment project costs to apply to the Commercial Street Area, the overall approach to redevelopment and revitalization must be explained. Prior to explaining the overall approach, it may be beneficial to discuss several terms and concepts related to the Redevelopment Strategy.

TIF Redevelopment Project – The "redevelopment project" is defined in the TIF Act as "any development project within a redevelopment area in furtherance of the objectives of the redevelopment plan; any such redevelopment project shall include a legal description of the area selected for the redevelopment project". As set forth in **Appendix 1** to the Plan, the "redevelopment project area" is a single area that is coterminous with the boundaries of the entire Redevelopment Area. The City will approve one redevelopment project area and initiate tax increment financing for the entire area. As a result, there is one redevelopment project and one redevelopment project area, as those terms are derived from the TIF Act.

City Public Projects – The City may undertake up to 20 separate public projects that collectively comprise the City's redevelopment project. The number of public projects and the level to which each is funded will depend upon the amount of TIF revenues that are generated by operation of the Plan.

Private Projects – There is at least one private project that is discussed in the Plan, for which the property owner has submitted an affidavit. Other private projects are planned, not discussed in detail in the Plan, which are the result, in significant part, from the City's effort to provide public funding through the Plan and other public sources to encourage redevelopment in the Plan area.

Land Use Areas – As shown in **Appendix 1, Figure 5**, for planning purposes the bulk of the Redevelopment Area has been divided into three areas that are recommended to contain different land use intensities. It is important to note that these three areas are not separate "redevelopment projects" as defined in the TIF Act, but instead are the result of the City's *Commercial Street Historic District Strategy for Success*, which identifies three primary areas that should have different land-use intensities when the area is fully redeveloped.

The redevelopment strategy is comprised of both private and public actions financed by private capital and funds generated through this TIF District. Although multiple redevelopment projects are expected over the life of the TIF District as a result of the public investment, only one project is identified and described as part of this Redevelopment Plan. Multiple public improvement projects are identified and described.

The Redevelopment Strategy is based on investing in public infrastructure improvements and redevelopment programs to generate the private sector actions for redevelopment and revitalization of the properties in the Commercial Street Redevelopment Area. Almost twenty (20) public expenditure projects are proposed comprised primarily of public infrastructure improvements with a few programs, such as a rehabilitation loan/grant program, included. These public expenditure projects would use funds generated by the TIF District and would be undertaken when sufficient funds are available. The City may issue bonds to finance the redevelopment project costs, or may use the "pay-as-you-go" method to finance project costs as TIF revenues are collected in the Special Allocation Fund. The basic premise of this Redevelopment Plan is that private sector investment will occur as a result of the public commitment. Several projects have been identified since the TIF District has been proposed. Some of these are moving forward based on the city's commitment to consider a TIF District and the public improvement projects that have been discussed. Only one private project is included as part of the Redevelopment Plan. This project proposes the redevelopment of three properties in the Commercial Street Redevelopment Area. No money generated by the TIF District will be used for this project.

The **Commercial Street Redevelopment Plan** consists of a Redevelopment Project undertaken by the private sector and Public Improvement Projects undertaken by the City of Springfield:

- **Redevelopment Project** – 224, 229, and 233 East Commercial Street and 225 East Pacific Street: Redevelopment and Business Development
- **Public Improvement Projects** – About twenty (20) separate projects comprised primarily of public infrastructure but also including program development and other projects aimed at generating private investment

Estimated Redevelopment Project Costs and Public Improvement Project Costs

The following Plan and Project implementation elements and the costs attributable to them are reflected in the estimated costs:

- The building locations available for redevelopment. This is based on the redevelopment project to be used for private sector redevelopment purposes.
- The cost of any demolition of interiors of the buildings identified as part of the private sector redevelopment project and the cost of any demolition associated with improvements to existing infrastructure; such as, curbing, streets, parking lot paving, etc.
- The amounts of building construction and rehabilitation of various types that are expected on the redevelopment project site.
- The cost of infrastructure improvements; such as, curbing and sidewalk improvements, street improvements, parking lot improvements, streetscapes, etc.
- The cost of any programs or strategies identified (such as loan programs, etc.) proposed as a means for generating additional private investment, redevelopment, and revitalization.

The estimated costs, which are shown in **Table 4-1**, were derived from the following sources:

- Information provided by the proposed developer, and
- Estimates provided by the City of Springfield regarding the costs of public improvements and redevelopment programs/strategies.

The conceptual Redevelopment Program and Projects for the Area are intended to focus and concentrate resources to provide opportunities for business growth and development, historic property rehabilitation, residential investment, and to facilitate private sector investment. Numerous public investment activities and one private sector redevelopment will be undertaken as part of the Redevelopment Program to achieve the objectives set forth for this Redevelopment Plan. As stated earlier, the Redevelopment Projects include two separate initiatives, private and public, and include:

- Building rehabilitation
- Business development
- Street and Parking Lot improvements
- Streetscapes and Gateways/Entryways
- Development of a rehabilitation loan/grant program
- Other public improvements

- Public initiatives aimed at fostering private sector investment and revitalization activities

Table 4-1
ESTIMATED REDEVELOPMENT PLAN AND PROJECT COSTS
Commercial Street Redevelopment Area
Springfield, Missouri

<u>Redevelopment Plan & Project Cost Items</u>	<i>(No TIF Funds Used)</i> <u>Private Redevelopment Project</u>	<i>(TIF Funds Used)</i> <u>Public Projects</u>
Building Acquisition, Construction and Rehabilitation	\$1,595,000	\$ 250,000
Transportation, Parking, etc.		\$2,370,000
Streetscape Enhancements (includes associated landscaping, etc.)		\$1,596,000
Acquisition of blighted properties (from willing seller)		\$ 750,000
Business Loan/Grant Program		\$ 250,000
Other		\$ 240,000
Total Anticipated Redevelopment Plan Costs	\$1,595,000	\$5,456,000

TOTAL PRIVATE AND PUBLIC COSTS = \$7,051,000

Activities are also planned to assist in re-establishing an identity for the Commercial Street Historic District. These may include lighting, landscaping, sidewalks, and other activities of a level and type appropriate for historic Commercial Street and the overall Redevelopment Area. These activities will be undertaken in a manner that encourages private sector investment in the Redevelopment Area and supports the goal of creating quality business and residential environments.

This Redevelopment Plan provides for a Redevelopment Project and Public Investment Projects. The Redevelopment Area and Redevelopment Project Area are contiguous and are shown in **Figure 1 – Proposed Redevelopment Area and Redevelopment Project Area in Appendix 1.**

Redevelopment Project – The Redevelopment Project is comprised of the properties at 224, 229, and 233 East Commercial and 225 East Pacific. This project expands 229 E. Commercial with 233 E. Commercial, where 5,000 square feet will be used to develop a spa training program. It will also include a retail center and client waiting area. The location at 225 E. Pacific contains 1,850 square feet, which will be used as a laundry facility for Professional Massage Training Center (PMTTC) and the proposed spa project identified above. This service will be marketed to therapy providers within the public sector.

224 E. Commercial contains 12,000 square feet to be used as a multi-purpose facility for PMTTC. An organic restaurant, outdoor eating area, student study hall and "commons," additional classrooms, rehabilitation center, and administrative offices for instructors are planned for this building.

Total cost for the redevelopment of these properties is estimated at \$1,595,000.

Costs are broken down by address in the following manner:

229 E. Commercial	Purchase	\$175,000
	Redevelopment	\$425,000
	Total	\$600,000
225 E. Pacific	Redevelopment	\$ 87,000
	Equipment	\$ 58,000
	Total	\$145,000
224 E. Commercial	Acquisition & Redevelopment	\$850,000

Public Improvement Projects – The various public improvement projects are intended to provide incentive for additional private sector investment over the life of the TIF District. Almost twenty projects/activities are proposed as part of this Redevelopment Plan with an overall **estimated cost of \$5,456,000**. This cost estimate incorporates expected inflation and increases in construction costs. Estimated cost for each of the public investment projects may be more or less than the amount shown depending on final design and more detailed cost estimates that would be undertaken as projects are identified to be implemented.

Individual public projects and their associated cost estimates are set forth below:

- FRISCO LANE ----- \$1,200,000
(Pave for traffic, add about 60 parking spaces, landscaping, and fencing)
- STREETSCAPES ----- \$1,350,000
(Approximately 6 blocks of streetscapes...plan to use TIF revenues as match (50/50) for grants funds and other local funds)
- REFURBISH PUBLIC PARKING LOTS ---- \$200,000
- BUSINESS LOAN/GRANT PROGRAM ----- \$250,000
- PUBLIC RESTROOMS ----- \$30,000
- ACQUIRE BLIGHTED PARKING LOTS (from willing seller) ---- \$150,000
- RENOVATE COMMERCIAL CLUB BUILDING - \$250,000
- BLAINE STREET IMPROVEMENTS ----- \$470,000
- PUBLIC ART ----- \$30,000
- ACQUIRE BLIGHTED BUILDINGS (from willing seller) ----- \$600,000
- FOOTBRIDGE PLAZA IMPROVEMENTS ---- \$150,000
(Stage, lighting, sound system, landscaping, etc.)
- PUBLIC RADIO STATION- \$30,000
(Promote Commercial Street and Live Music Venues on the Street)
- IMPROVE ALLEYWAYS ----- \$500,000
- PLANTERS ----- \$10,000

- GATEWAYS/ENTRYWAYS (3) ----- \$220,000
- DIRECTIONAL SIGNAGE ----- \$7,000
- PARK BENCHES (10) - \$5,000
- CAB STANDS (4) - \$4,000

TOTAL PROJECT COSTS \$5,456,000

The City of Springfield will allocate tax increment financing funds toward the above public projects that are likely to achieve the objectives of this redevelopment plan. In addition, other sources of funding may be used for the above public projects or for the identified private redevelopment project and other future redevelopment projects that may come forward in ensuing years. These other sources of funds could include Community Improvement District, Neighborhood Improvement District, Transportation Development District, MODESA, Community Development Block Grants, or other state and/or federal resources.

The TIF Act allows the city to incur redevelopment costs associated with implementation of an approved redevelopment plan and approved redevelopment projects. These costs include reasonable or necessary costs incurred and any costs incidental to a redevelopment project, including interest and related financing costs in the event that obligations are issued by the City to finance the redevelopment project costs.. This Redevelopment Plan provides for the use of TIF revenues by the City of Springfield for the following costs in accordance with the TIF Act, which may include, but are not limited to:

- Cost of studies, surveys, plans, and specifications
- Professional service costs including, but not limited to, architectural, engineering, legal, marketing, financial, planning, or special services;
- Site preparation costs including the demolition of buildings and other improvements, and the clearing and grading of land;
- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Financing costs, including all necessary and incidental expenses related to the issuance of obligations, which may include the payment of interest on any obligations issued to fund the redevelopment project costs, and reasonable reserves related thereto.

Table 4-1 – Estimated Redevelopment Plan and Project Costs, identifies the potential overall costs of implementing the Redevelopment Plan and the projects as described above. These costs represent the estimated total cost of the Plan, regardless of the source of funding. It should be noted that these costs are only estimates and the actual costs for implementing the Redevelopment Plan may vary from these estimates.

Community Improvement District Costs as Redevelopment Project Costs

Property owners within the Redevelopment Area intend to petition to form the Commercial Street Community Improvement District (the "CID"). If the CID is approved by the City, the operation of the CID will complement this Plan by providing one or more additional funding sources to encourage redevelopment in the Redevelopment Area. By the operation of this Plan, one-half of any sales tax imposed by the CID will be captured as Economic Activity Taxes in the Special Allocation Fund. Those CID project costs which are eligible "redevelopment project costs" as defined in Section 99.810, RSMo, shall be eligible for the expenditure of revenues from the Special Allocation Fund, and such revenues may be transferred to the CID for expenditure in accordance with this Plan and pursuant to a cooperative agreement that shall be executed by the City and the CID. Nothing in this Plan shall authorize the expenditure of revenues from the Special Allocation Fund that are not eligible "redevelopment project costs" as defined in Section 99.810, RSMo.

Duration of Commercial Street Redevelopment Plan and TIF District

The TIF Act allows the city to implement a TIF District for up to 23 years. This Plan will be terminated upon the earlier of (1) 23 years or (2) when all of the Public Improvement Projects to be funded with TIF revenues are completed. For the purpose of determining when to terminate the TIF Plan, the City will evaluate completion of the identified Public Improvement Projects on an annual basis as the City reviews the priorities for funding as described on pages 4-16 to 4-17 below.

Anticipated Sources of Funds to Pay Project Costs

There are several sources of funds that have been identified to pay the costs of implementation of this Redevelopment Plan. These sources are:

- Private loans
- Personal investment
- Gap financing from City of Springfield Business Development Loan Program

- State and Federal Tax Credits
- Funds generated through the application of the Commercial Street TIF District
- Community Improvement Districts
- Neighborhood Improvement Districts
- Transportation Development Districts
- Other funds available to the City of Springfield

Bonds or other forms of obligations may be issued by the City or a third party to finance redevelopment project costs, or the City may proceed to fund the projects on a "pay-as-you-go" basis as TIF revenues are collected in the Special Allocation Fund. The City, at its discretion, may issue obligations to finance redevelopment project costs based on a variety of factors including: prevailing economic conditions; the history of TIF revenues generated within the redevelopment project area; the cost of redevelopment projects to be financed with obligations; the prevailing interest rates; the rate of inflation; and the extent to which accelerating construction of the redevelopment projects through the issuance of obligations, rather than waiting to fund the same projects as funds are collected in the Special Allocation Fund, will benefit the redevelopment area as a whole. The City will evaluate the issuance of obligations on an annual basis, as public input is gathered for construction of the redevelopment projects in accordance with the process for selecting and financing the projects described on page 4-16 to 4-17 of this Plan. **Table 4-2, Anticipated Redevelopment Plan Implementation Costs to be Paid by TIF Funds**, displays those costs to be paid by the TIF.

The primary sources of revenue for the projects listed in Table 4-2 will be those provided for in the TIF Act. These sources are:

...payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel or real property in the area selected for the redevelopment project over and above the initial equalized assessed value of each such unit of property in the areas selected for the redevelopment project...

This source is anticipated to generate incremental revenue resulting from increased Equalized Assessed Valuation following redevelopment of the Area; and

...50% of the total additional revenue from taxes, penalties and interest imposed by the municipality or other taxing districts which are generated by economic activities within the area of the redevelopment project over the amount of such taxes generated by economic activities within the area of the

redevelopment project in the calendar year prior to the adoption of the redevelopment project by ordinance...but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied for the purpose of public transportation pursuant to Section 94.660 RSMo., licenses, fees or special assessments....

This source is anticipated to generate incremental revenue following redevelopment of the Area.

Table 4-3 identifies those project costs to be privately financed or to be financed with funds other than those generated by the Commercial Street TIF District.

Table 4-2
ANTICIPATED REDEVELOPMENT PLAN IMPLEMENTATION COSTS TO
BE PAID BY TIF FUNDS
Commercial Street Redevelopment Area
Springfield, Missouri

<u>Projects to be Paid by TIF Funds</u>	<u>Estimated Project Costs</u>
FRISCO LANE	\$1,200,000
STREETSCAPES	\$1,350,000
REFURBISH PUBLIC PARKING LOTS	\$200,000
BUSINESS LOAN/GRANT PROGRAM	\$250,000
PUBLIC RESTROOMS	\$30,000
ACQUIRE BLIGHTED PARKING LOTS*	\$150,000
RENOVATE COMMERCIAL CLUB BUILDING	\$250,000
BLAINE STREET IMPROVEMENTS	\$470,000
PUBLIC ART	\$30,000
ACQUIRE BLIGHTED BUILDINGS*	\$600,000
FOOTBRIDGE PLAZA IMPROVEMENTS	\$150,000
PUBLIC RADIO STATION	\$30,000
IMPROVE ALLEYWAYS	\$500,000
PLANTERS	\$10,000
GATEWAYS/ENTRYWAYS (3)	\$220,000
DIRECTIONAL SIGNAGE	\$7,000
PARK BENCHES (10)	\$5,000
CAB STANDS (4)	\$4,000
TOTAL	\$5,456,000

* from willing seller

Anticipated Type and Term of the Sources of Funds and the Types and Terms of the Obligations to be Issued

Two separate financing strategies are anticipated for implementation of this Redevelopment Plan: Private and Public Financing/Funds. Private funds will be used for the Redevelopment Project listed in **Table 4-3** while public funds (money generated through application of the TIF District) will be used for the Public Improvement-type projects listed in **Table 4-2**.

Terms for the private funds will depend on the bank and other funding arrangements. Funding for the public improvement-type projects will be based on a "pay-as-you-go" basis as funds are deposited in the Special Allocation Fund for the Commercial Street Redevelopment Area, or through the issuance of obligations by the City or a third party at the direction of the City.

Table 4-3

**ANTICIPATED REDEVELOPMENT PLAN IMPLEMENTATION COST TO BE PRIVATELY FINANCED
(or with funds other than those generated by the TIF District)
Commercial Street Redevelopment Area
Springfield, Missouri**

<u>Projects to be Privately Financed</u>	<u>Estimated Cost</u>
229 E. Commercial	\$600,000
225 E. Pacific	\$145,000
224 E. Commercial	\$850,000
TOTAL	\$1,595,000

Evidence of Commitment to Finance Redevelopment Project Costs: Developer's Affidavit and City's Affidavit

It is expected that all costs for the redevelopment project for 224, 229, and 233 East Commercial and 225 East Pacific will be the responsibility of Juliet Mee. **Appendix 3** contains material addressing the ability of Juliet Mee to finance the project costs and an affidavit indicating that the project would not reasonably be anticipated to be developed without the adoption of tax increment financing and the city's commitment to invest in Commercial Street. In addition, **Appendix 4** contains a City Affidavit that commits the city to finance the Redevelopment project as a "pay as you go" project

through the accumulation of incremental tax revenues made available through the operation of the Redevelopment Plan. The City may also consider the issuance of obligations to finance project costs, as described in this section of the Plan.

Equalized Assessed Valuation, Sales Tax Revenues and COST-BENEFIT ANALYSIS

In accordance with the TIF Act, the most recent equalized assessed valuation (EAV) and an estimate of the EAV after redevelopment must be compiled for the Area and shown in this Plan. **Table 4-4** provides that information. A list of the parcels in the Commercial Street Redevelopment Area and their EAV is provided in **Appendix 5, Cost-Benefit Analysis**. This information will not reflect any adjustments that are made to the land or improvements for any parcels that are the result of appeals to Greene County.

50% of the increase in sales tax revenues will also be captured for the Commercial Street Redevelopment Area. **Table 4-4** and **Appendix 5** also provides information regarding current sales tax revenues and projected revenues after redevelopment.

Based on the information contained in **Appendix 6, Summary of Projected Revenues to Support Project**, the **Net Present Value of the projected increment in property and sales taxes would be \$5,679,463** over the 23 year life of the TIF District. Net present value reflects adjustments made to the total 23 year increment reflecting inflation. In other words, Net Present Value reflects the value in today's dollar.

Estimated Dates for Completion of the Redevelopment and Public Improvement Projects and Retirement of Obligations

The TIF Act provides that all Redevelopment Projects (including the public improvement projects) must be completed and any and all obligations incurred to finance these projects must be retired within 23 years after the approval of the Redevelopment Plan and Projects. Although no debt obligations will be incurred for projects financed by funds generated by the TIF District, the estimated date for complete implementation of this Redevelopment Plan is _____, 2031 (23 years after adoption of the Redevelopment Plan).

Use of Eminent Domain

The City will not use eminent domain to construct any of the projects to be paid by TIF funds, as listed in Table 4-2 of this Plan. Eminent domain will not be used by the City to acquire private property that will be transferred to another private party for redevelopment. The City may need to use eminent domain for public improvements or projects that are unrelated to this Plan or which are not funded from TIF revenues, but no such project or use of eminent domain has been identified at the time that this Plan was prepared.

Table 4-4

**ESTIMATED EQUALIZED ASSESSED VALUATION (EAV) and
SALES TAX REVENUES
BEFORE AND AFTER REDEVELOPMENT
Commercial Street Redevelopment Area
Springfield, Missouri**

<u>Assessment Item</u>	<u>Estimated EAV</u>
Total after Redevelopment (year 23)	\$12,777,439
Most Recent Market/EAV Amount	\$ 3,712,330
Total Estimated Incremental (year 23)	\$ 9,065,109

<u>Sales Tax</u>	<u>Projected Sales Tax Revenues</u>
Total after Redevelopment (year 23)	\$ 744,672
Most Recent Sales Tax Revenue	\$ 89,091
Total Estimated Incremental Value (year 23)	\$ 655,581
50% of Estimated Increment (year 23)	\$ 327,761

(Net Present Value of the projected increment in property and sales taxes over the life of the TIF District would be \$5,679,463. Net present value reflects adjustments made to the accumulated 23 year increment reflecting inflation. In other words, Net Present Value reflects the value in today's dollar. Approximately \$5,679,463 can be used as a figure for implementing public improvement projects.)

Anticipated Program Schedule and Priorities for Public Improvements

A specific schedule for funding the public improvement-type projects cannot be provided at this time. Also, to set priorities for the public improvement-type projects at this time ignores the fact that priorities change over time. A process for scheduling and prioritizing of projects is needed.

On an annual basis, beginning approximately one year after adoption of the Redevelopment Plan, the Springfield Planning and Development Department shall hold a public meeting on Commercial Street and invite all property owners, businesses, and residents of the Redevelopment Area. The Planning

and Development Department shall provide information regarding the amount of funds available in the Special Allocation Fund for the Commercial Street Redevelopment Area and the list of public improvement-type projects and their estimated cost that are contained in the Redevelopment Plan. The Planning and Development Department shall make recommendations regarding projects and funding based on the funds available. The recommendation will also address the nature of the proposed funding for the identified projects, and whether obligations should be issued to finance the projects. It may be that no projects are recommended due to the amount of funds available and project priorities. Commercial Street property owners, business owners, and residents will review the material provided and identify their recommendation(s).

Recommendations from the Planning and Development Department and Commercial Street shall be provided to City Council and taken into account when making a decision regarding project priorities, including the projects to be funded and the nature of the financing. City Council will make an annual decision regarding expenditure of TIF funds. This process will allow for input from the key players on Commercial Street and allow for review of project priorities on an annual basis.

Relocation Plan and Assistance

Section 99.810.1 (4) of the TIF Act requires that a relocation plan be developed for the assistance of every resident and/or business to be displaced in conjunction with the implementation of the Redevelopment Plan. In addition, the provisions of Sections 523.200 and 523.215, RSMo (as amended) and its various subsections require that relocation plans have certain minimum requirements as contained therein. A copy of the city's relocation policy is provided in **Appendix 7**.

Public Involvement Process

Several meetings were held on Commercial Street to discuss the proposed TIF Redevelopment Plan. Property owners, Merchants, and Residents were invited to these meetings where they had an opportunity to ask questions and identify their public improvement priorities. **Appendix 9** contains summaries of these meetings and identifies questions raised as well as the various public improvement priorities that were identified.

5. FINDINGS

Section 99.810 of the TIF Act requires the City of Springfield to make various findings before the adoption of this Redevelopment Plan. The foregoing sections of this report provide supporting material for the findings.

A Blighted Area

As documented in Section III of this plan, the Redevelopment Area meets the requirements for designation as a "Blighted Area" by virtue of the predominance of the following:

- Defective or inadequate street layout
- Unsanitary or unsafe conditions
- Existence of conditions which endanger life or property by fire or other causes
- Retards the provision of housing accommodations
- Economic or social liability

Lack of Growth and Development

Based on the information collected and analyzed in preparation of the Redevelopment Plan, it is found that the Redevelopment Area has not been subject to sustained growth and development. It is further found that it would not reasonably be anticipated to be developed commensurate with its potential without the implementation of this Redevelopment Plan.

Conformance with the Comprehensive Plan

The Redevelopment Plan conforms to the Springfield Comprehensive Plan for development of the community. The Redevelopment Plan fulfills one of the City's economic development objectives within the City's Comprehensive Plan to focus reinvestment in Center City by pursuing a reinvestment strategy and program that capitalizes on the historic character and unique opportunities that are present on Commercial Street. A letter from the Springfield Director of Planning and Development addresses the conformance question and is shown in **Appendix 8**.

Estimated Dates of Completion

It is hereby found that the estimated date for completion of the Redevelopment Plan and Projects does not exceed a period of more than 23 years from the date of anticipated adoption of the Ordinance approving the Redevelopment Plan. Neither does this schedule provide for the adoption of an Ordinance approving a Project(s) later than 10 years from the date of adoption of the Ordinance approving this Redevelopment Plan.

Relocation Assistance

It is hereby found that a policy for relocation assistance for businesses and residences has been provided for in this Plan through inclusion by reference to the City of Springfield Relocation Policy adopted on January 29, 2007 by Ordinance Number 5648, which complies with the provisions of Sections 523.200 to 523.215, RSMo., (as amended). A copy of the Relocation Policy is provided in **Appendix 7**.

This Redevelopment Plan complies with the provisions of Section 99.810(4) RSMo., which requires that a relocation plan be developed for the assistance of every resident and business that is to be displaced in conjunction with the implementation of the Redevelopment Plan.

Cost-Benefit Analysis

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

Gambling Establishments

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

Department of Economic Development Report

By the last day of February of each year, the TIF Commission shall report to the Director of Economic Development the name, address, phone number and primary line of business of any businesses that relocates to the Redevelopment Area.

APPENDICES

- APPENDIX 1: Supporting Maps and Exhibits
- APPENDIX 2: Legal Description of
Redevelopment Area and
Redevelopment Project Area
- APPENDIX 3: Developer Commitment Letters and
Affidavits
- APPENDIX 4: City Affidavit
- APPENDIX 5: Cost-Benefit Analysis: Parcels and
Their Equalized Assessed Valuation
in the Commercial Street
Redevelopment Area
- APPENDIX 6: Summary of Projected Revenues to
Support Redevelopment Plan
- APPENDIX 7: Relocation Plan
- APPENDIX 8: Letter of Conformance with
Comprehensive Plan
- APPENDIX 9: Summary of Public Meetings

APPENDIX 1

SUPPORTING MAPS AND EXHIBITS

Figure 1: Proposed Redevelopment Area and Redevelopment Project Area

Figure 2: Aerial Photo of Proposed Redevelopment Area and Redevelopment Project Area

Figure 3: Existing Land Use

Figure 4: Existing Zoning

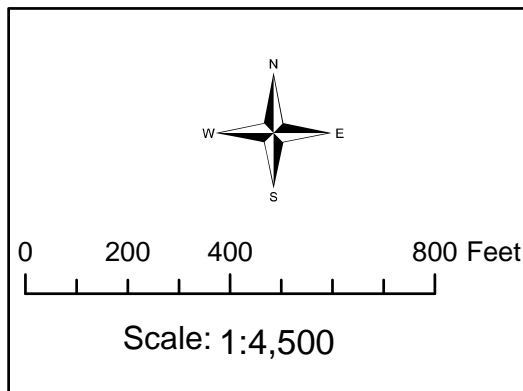
Figure 5: General Land Use

Figure 1

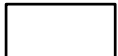
Proposed Redevelopment Area and Redevelopment Project Area


Commercial Street Tax Increment Financing Redevelopment Plan
Springfield, Missouri

November 1, 2007



Legend

-  TIF Boundary
-  Parcels

 **CITY of SPRINGFIELD** Department of Planning and Development

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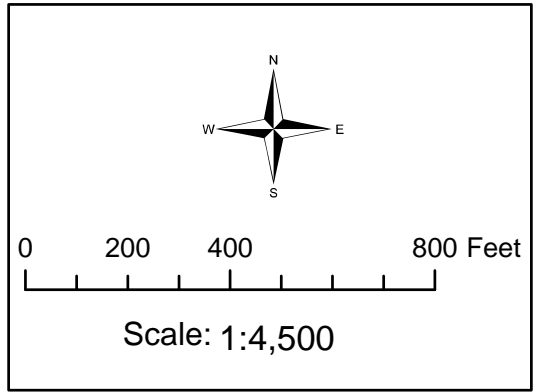


Figure 2

Aerial Photo of Proposed
Redevelopment Area
and Redevelopment
Project Area


Commercial Street
Tax Increment
Financing
Redevelopment Plan
Springfield, Missouri

November 1, 2007



Legend

 TIF Boundary

 Department of
Planning and Development

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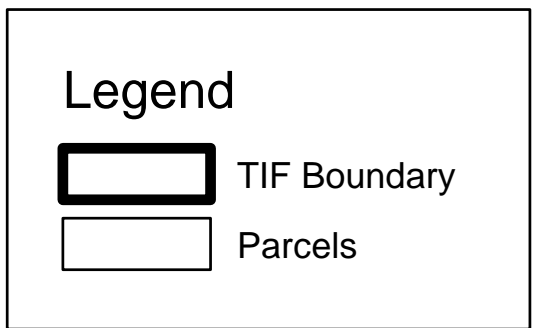
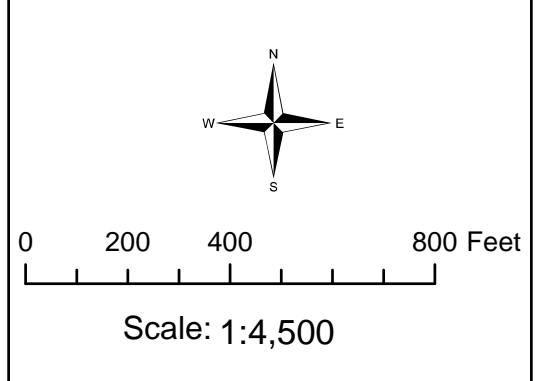
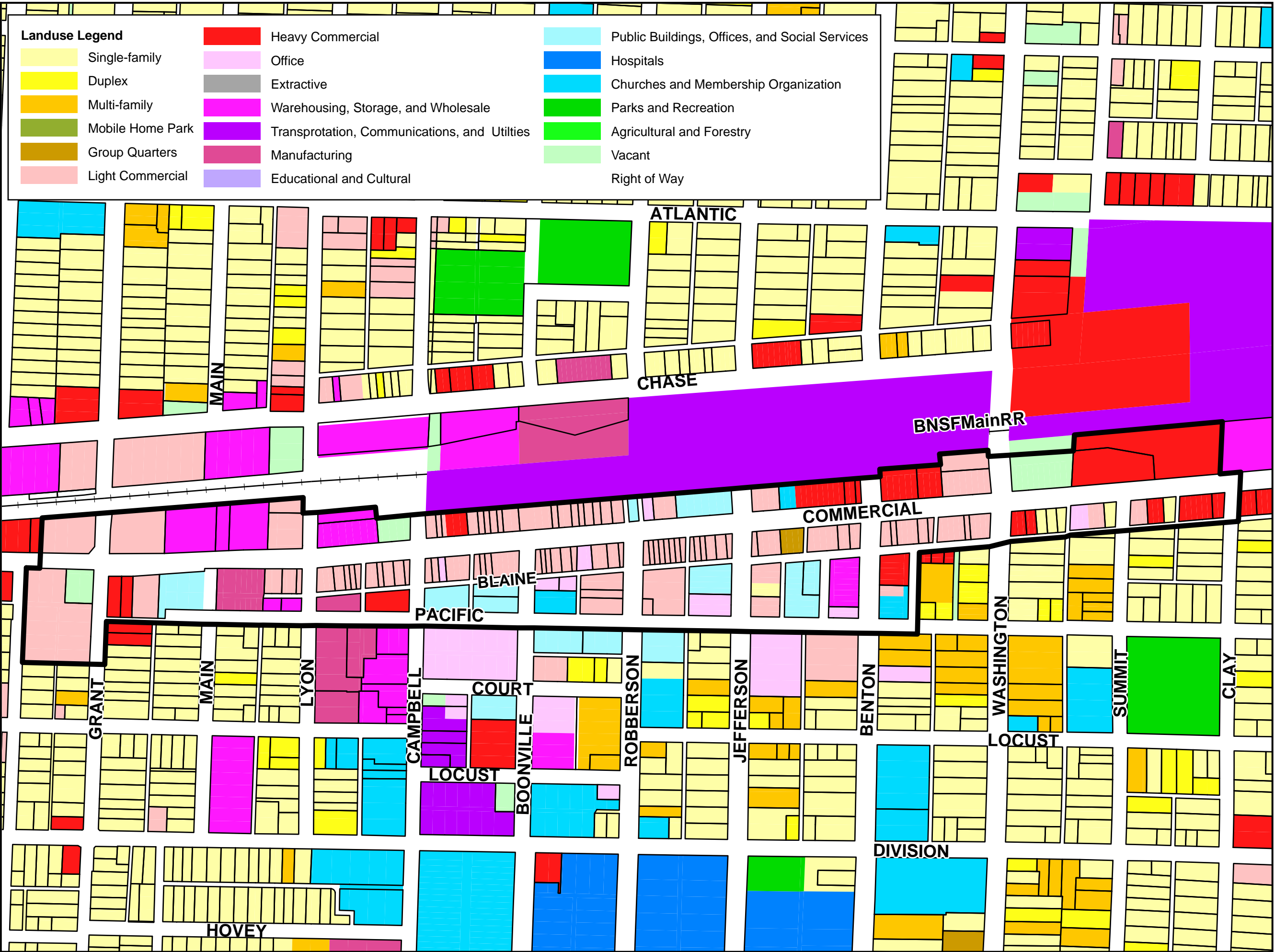


Figure 3

Landuse of Proposed
Redevelopment Area
and Redevelopment
Project Area
Based on 2001 Survey

Commercial Street
Tax Increment
Financing
Redevelopment Plan
Springfield, Missouri

November 1, 2007



CITY of SPRINGFIELD Department of Planning and Development

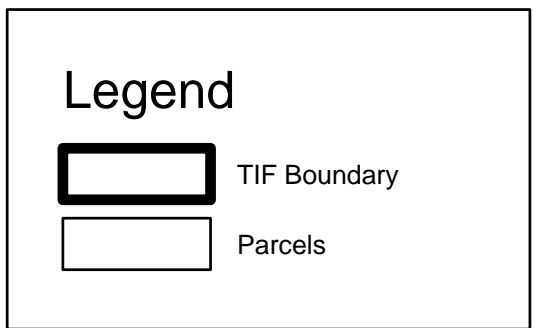
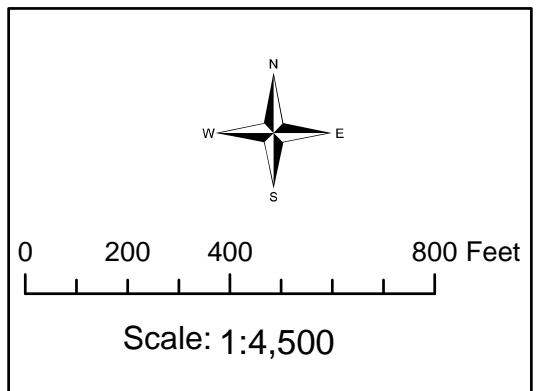
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Figure 4

Existing Zoning of
Proposed Redevelopment
Area and Redevelopment
Project Area

Commercial Street
Tax Increment
Financing
Redevelopment Plan
Springfield, Missouri

November 1, 2007



**CITY of
SPRINGFIELD** Department of
Planning and Development

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Zoning Legend

	R-SF		O-2		CC
	R-TH		GI		RI
	R-LD		PD		LI
	R-MD		LB		GM
	R-HD		GR		HM
	R-MHC		HC		IC
	O-1		CS		

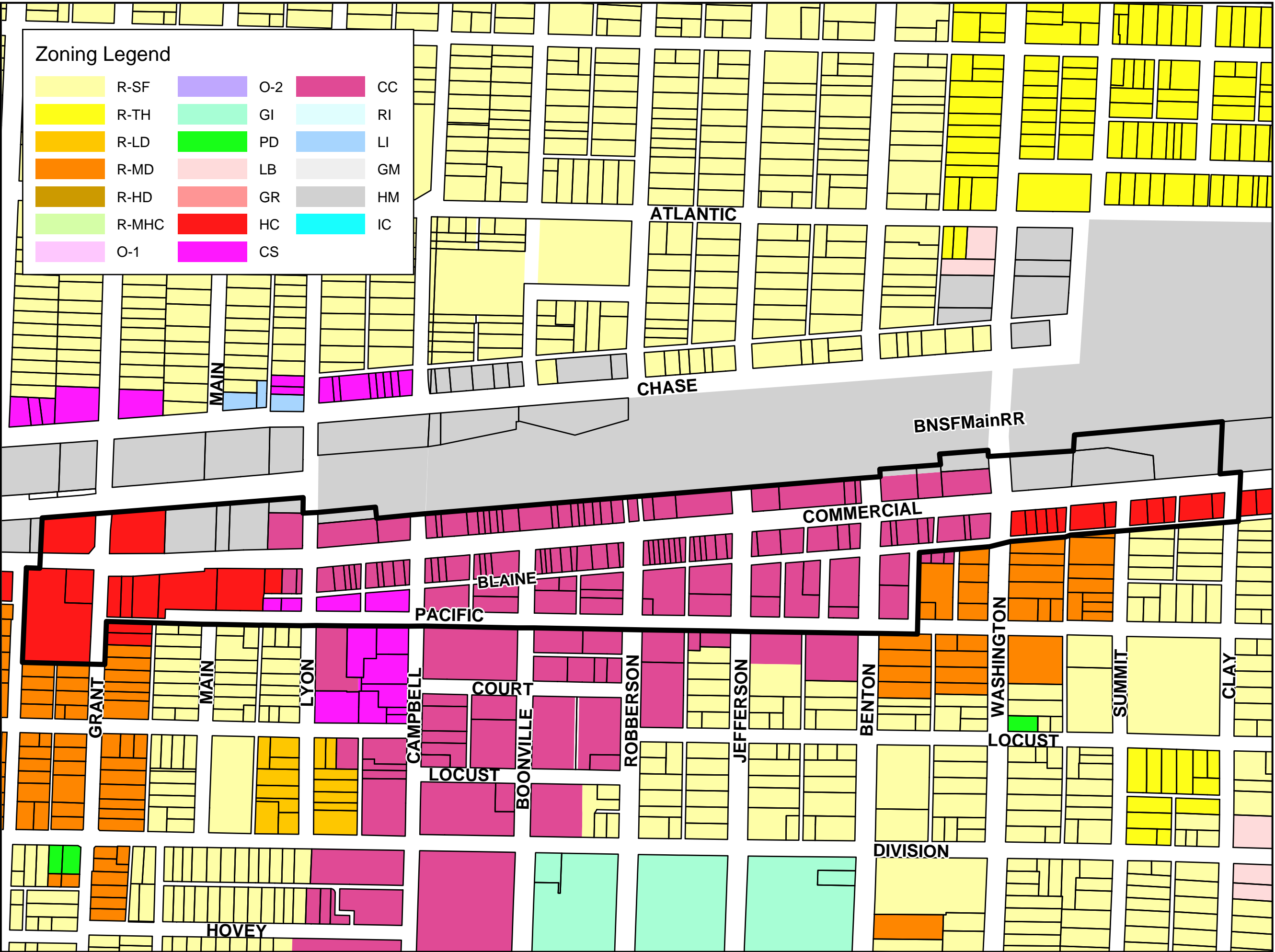









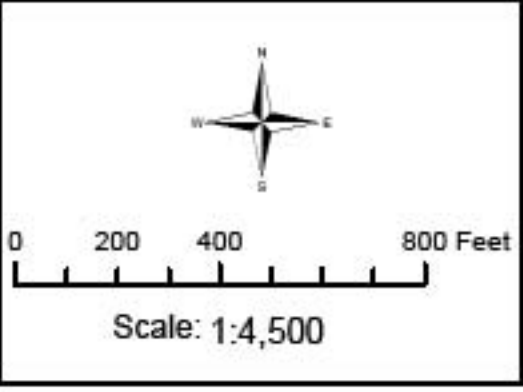
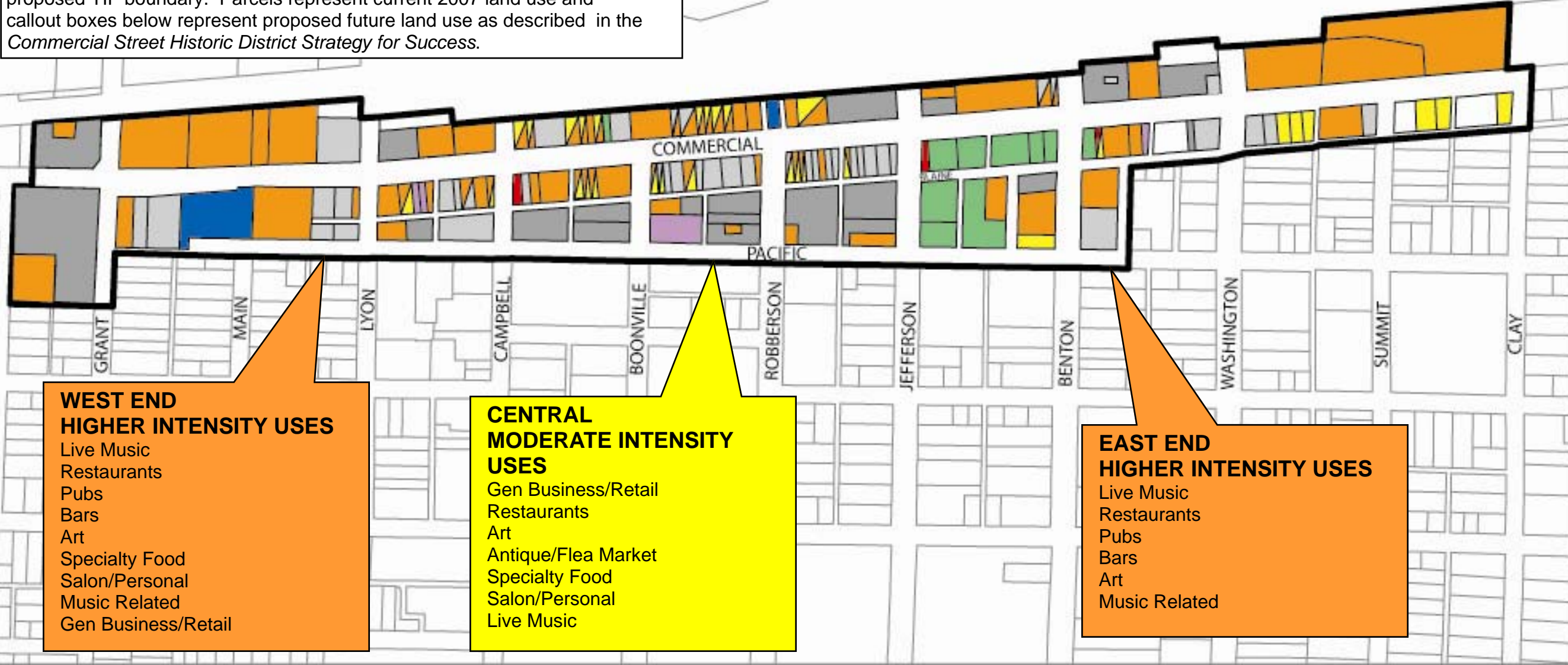




Figure 5
Generalized
Future Land Use of
Proposed Redevelopment
Area and Redevelopment
Project Area

Commercial Street
Tax Increment
Financing
Redevelopment Plan
Springfield, Missouri
 November 1, 2007

- Existing Land Uses**
-  Business
 -  Residential
 -  Public
 -  Special Interest/Club
 -  Social Service
 -  Bar/Live Music Venue
 -  Parking
 -  Vacant Structure
 -  Vacant Land

Note: Existing and future land use represents only property within the proposed TIF boundary. Parcels represent current 2007 land use and callout boxes below represent proposed future land use as described in the *Commercial Street Historic District Strategy for Success*.



- Legend**
-  TIF Boundary
 -  Parcels

WEST END
HIGHER INTENSITY USES
 Live Music
 Restaurants
 Pubs
 Bars
 Art
 Specialty Food
 Salon/Personal
 Music Related
 Gen Business/Retail

CENTRAL
MODERATE INTENSITY USES
 Gen Business/Retail
 Restaurants
 Art
 Antique/Flea Market
 Specialty Food
 Salon/Personal
 Live Music

EAST END
HIGHER INTENSITY USES
 Live Music
 Restaurants
 Pubs
 Bars
 Art
 Music Related

DISCLAIMER
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APPENDIX 2

**LEGAL DESCRIPTION
for
REDEVELOPMENT AREA BOUNDARY
and REDEVELOPMENT PROJECT AREA
BOUNDARY**

REDEVELOPMENT AREA BOUNDARY DESCRIPTION
COMMERCIAL STREET TAX INCREMENT FINANCING PLAN

A PART OF SECTIONS 11 AND 12, IN TOWNSHIP 29 NORTH, RANGE 22 WEST, IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF LOT 5 OF DELANEY, GOFF'S, AND BOUSLOG'S ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, SAID CORNER BEING AT THE SOUTHEAST CORNER OF THE INTERSECTION OF DOUGLAS AVENUE AND COMMERCIAL STREET; THENCE EAST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET, TO THE POINT OF INTERSECTION WITH THE SOUTHERLY EXTENSION OF THE WEST LINE OF THE EAST 5.00 FEET OF LOT 3 OF COMMERCIAL STREET ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE NORTH ALONG SAID WEST LINE, TO THE NORTH LINE OF SAID LOT 3, BEING ON THE SOUTH RIGHT-OF-WAY LINE OF THE BURLINGTON NORTHERN-SANTA FE RAILROAD; THENCE NORTHEASTERLY, ALONG SAID SOUTH RIGHT-OF-WAY LINE OF THE RAILROAD, TO A POINT 587.89 FEET EAST OF THE WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 12; THENCE SOUTH TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF COMMERCIAL STREET, 597.86 FEET EAST OF SAID WEST LINE OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER; THENCE EAST, ALONG SAID NORTH RIGHT-OF-WAY LINE TO THE POINT OF INTERSECTION WITH THE NORTHERLY EXTENSION OF THE EAST RIGHT-OF-WAY LINE OF CLAY AVENUE; THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE NORTHWEST CORNER OF LOT 36 OF FRISCO ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE SOUTHWEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF A 20 FEET WIDE ALLEY AS SHOWN ON THE FINAL PLAT OF SAID FRISCO ADDITION, TO THE NORTHWEST CORNER OF LOT 9 OF SAID FRISCO ADDITION; THENCE CONTINUING SOUTHWEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF AN ALLEY AS SHOWN ON THE FINAL PLAT OF NORTH SPRINGFIELD, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI, TO A POINT 20 FEET WEST OF THE NORTHWEST CORNER OF LOT 56 OF BLOCK 27 OF SAID NORTH SPRINGFIELD; THENCE SOUTH, ALONG A LINE 20 FEET WEST OF AND PARALLEL WITH THE WEST LINE OF LOTS 45 THROUGH 56 OF SAID BLOCK 27, AND ALONG ITS SOUTHERLY EXTENSION, TO THE SOUTH RIGHT-OF-WAY LINE OF PACIFIC STREET; THENCE WEST, ALONG SAID SOUTH RIGHT-OF-WAY LINE, TO THE NORTHEAST CORNER OF LOT 2 OF JENKINS ADDITION, A SUBDIVISION IN THE CITY OF SPRINGFIELD, GREENE COUNTY, MISSOURI; THENCE CONTINUING WEST, ALONG THE SOUTH RIGHT-OF-WAY LINE OF A 16 FEET WIDE ALLEY AS SHOWN ON THE FINAL PLAT OF SAID JENKIN'S ADDITION, TO THE NORTHWEST CORNER OF LOT 3 OF SAID JENKIN'S ADDITION, BEING ON THE EAST RIGHT-OF-WAY LINE OF GRANT AVENUE; THENCE SOUTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF INTERSECTION WITH THE EASTERLY EXTENSION OF THE NORTH LINE OF LOTS 33 AND 34 OF DELANEY, GOFF'S, AND BOUSLOG'S ADDITION; THENCE WEST, ALONG SAID NORTH LINE, TO THE EAST RIGHT-OF-WAY LINE OF DOUGLAS AVENUE; THENCE NORTH, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF BEGINNING.

APPENDIX 3

**DEVELOPER COMMITMENT LETTERS
and AFFADAVITS**

DESCRIPTION OF PROJECT:

This project proposes the redevelopment of three locations within the proposed TIF area along Commercial Street. Area one expands 229 E. Commercial with 233 E. Commercial, where 5000 square feet will be used to develop a spa training program. It will also include a retail center and client waiting area.

The second location at 225 E. Pacific contains 1850 square feet which will be used as a laundry facility for Professional Massage Training Center (PMTTC) and proposed spa project mentioned above. This service will be marketed to therapy providers within the public sector.

224 E. Commercial contains 12,000 square feet to be used as a multi-purpose facility for PMTTC. An organic restaurant, outdoor eating area, student study hall and "commons", additional classrooms, rehabilitation center, and administrative offices for instructors are planned for this building.

LEGAL DESCRIPTION:

See Exhibit A

PROJECT COSTS:

229 E. Commercial —	Purchase \$175,000
	Redevelopment \$ <u>425,000</u>
	Total Renovation \$600,000

225 E. Pacific—Proposed Redevelopment	\$ 87,000
Equipment Costs	\$ <u>58,000</u>
	Total \$ 145,000

224 E. Commercial—Building Acquisition	
And Rehabilitation	\$850,000

Total Project Costs — \$1,595,000

FINANCING:

Financing will be available for these projects through private loans and personal investment of developer along with gap financing from the City of Springfield with State and Federal Tax Credits. A letter providing evidence of this financing portfolio is included and marked as Exhibit B.

AFFIDAVIT:

This project cannot proceed without the implementation of a tax increment financing district. An affidavit is attached and marked Exhibit C.

LEGAL DESCRIPTION

(Exhibit A)

Property One: Davis Appliance Building. North Springfield OPE 14 ft. Lot 2 and all of lot 1, Block 36 in Springfield, Greene County, Missouri.

Property Two: 225 E. Pacific. All of lot 21, block 30 in the town of North Springfield, in Springfield, Greene County, Missouri, according to the recorded plat thereof.

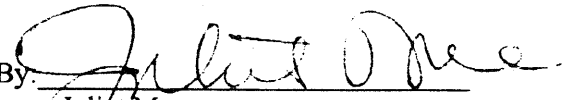
Property Three: 224 E. Commercial. Tract 1: All of lots thirteen, fourteen, and fifteen, block thirty, original plat of North Springfield, now part of the City of Springfield, Greene County, Missouri. Tract 2: All of lots sixteen, seventeen and the west six inches of lot eighteen, block thirty, original plat of North Springfield, now a part of the City of Springfield, Greene County, Missouri.

STATE OF MISSOURI)
) SS
COUNTY OF GREENE)


AFFIDAVIT

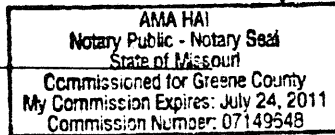
I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I am the owner of the property located at 225 E. Pacific and I am authorized to attest to the matters set forth herein.
2. The property located at 225 E. Pacific is located within the City limits of the City of Springfield, Missouri.
3. The aforementioned parcels have not been subject to growth and development through private investment by private enterprise, and would not be reasonably anticipated to be developed without the adoption of tax increment financing.

By: 
Juliet Mee
Property Owner

Subscribed and sworn before me this ^{25th} day of September, 2007


Notary Public



My Commission expires on:

7/24/2011

STATE OF MISSOURI)
) SS
COUNTY OF GREENE)

AFFIDAVIT

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

1. I have a contract on the property located at 233 E. Commercial and I am authorized to attest to the matters set forth herein.

2. The property located at 233 E. Commercial is located within the City limits of the City of Springfield , Missouri.

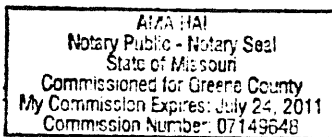
3. The aforementioned parcel has not been subject to growth and development through private investment by private enterprise, and would not be reasonably anticipated to be developed without the adoption of tax increment financing.

By: *Juliet Mee*
Juliet Mee
Property Owner

Subscribed and sworn before me this day of September, 2007

Amahai
Notary Public

My Commission expires on:





Great Southern Bank

Robin C. Turner

Vice President

P. O. Box 68

Springfield, MO 65801-0068

1451 E. Bardfield 65804

E-Mail rturner@greatsouthernbank.com

Phone (417) 888-4337 Toll Free (800) 725-6690

Fax (417) 888-5850

November 2, 2007

Ms. Juliet Mee
Professional Massage Training Institute
229 E. Commercial St.
Springfield, MO 65803-2939

RE: Financing request.

Dear Juliet,

Please accept this letter as an expression of Great Southern Bank's interest in entertaining your request for financing the proposed expansion to the Professional Massage Training Institute facilities. In light of our long standing relationship with you, the Institute, Historic Developments, and Therapy Linen Care we would very much appreciate the opportunity to review and underwrite any future project you are considering.

Please feel free to contact me when you are ready to proceed with this project and let me know if there is anything I can do to assist you.

Sincerely,

Robin C. Turner
Vice President

RCT/sc



PROFESSIONAL MASSAGE TRAINING CENTER
REDEVELOPMENT PROJECT
SOURCE AND USE OF FUNDS

Total Project Costs \$1,595,000

Source of Funds

Great Southern Bank \$1,276,000
Private Capital \$319,000

Use of Funds

Phase I

225 E. Pacific
Laundry Facility \$145,000

Phase II

229 E. Commercial
Spa Training Center
Retail Center
Client waiting area \$600,000

Phase III

224 E. Commercial
Restaurant, Study Hall
Classrooms, Rehab Center
Administrative Offices \$850,000

Total Use of Funds \$1,595,000

APPENDIX 4

City Affidavit



CITY AFFIDAVIT

State of Missouri)
) SS
County of Greene)

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

2. I am the City Manager for the City of Springfield, Missouri and am authorized by the City to attest to the matters set forth herein.

3. I am familiar with the property depicted on the maps in Appendix 1 and described in Appendix 2 (the "Redevelopment Area") to the Commercial Street Tax Increment Financing Redevelopment Plan dated February 18, 2008 (the "Redevelopment Plan").

4. The City is undertaking certain public redevelopment projects within the Redevelopment Area, as described in the Redevelopment Plan (collectively, the "Redevelopment Project"). The City would not undertake the Redevelopment Project without approval of the Redevelopment Plan and the adoption of tax increment financing to fund the Redevelopment Project.

5. The Redevelopment Area as a whole is a "blighted area" as that term is defined in Section 99.810 of the Revised Statutes of Missouri, in that the area suffers from an inadequate and defective street layout, there are unsanitary and unsafe conditions with the area, there are conditions which endanger life and property by fire and other causes, the conditions of the area retard the provision of housing accommodations and the area presents an economic and social liability to the community.

6. The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to develop or continue to be developed without the implementation of the Redevelopment Project and the adoption of tax increment financing. Based on my knowledge of the Redevelopment Area, the City's adoption of the Commercial Street Historic District

Strategy for Success in August 2005 (the "Commercial Street Strategy," a copy of which is on file with the City), and discussions between City staff and property owners within the Redevelopment Area about the Redevelopment Plan, the Redevelopment Project and the Commercial Street Strategy, the completion of the Redevelopment Project by the City is a significant factor that is contributing to the encouragement of private redevelopment that is planned to occur in the Redevelopment Area and such redevelopment would not occur without the adoption of the Redevelopment Plan and tax increment financing to pay for the Redevelopment Project.

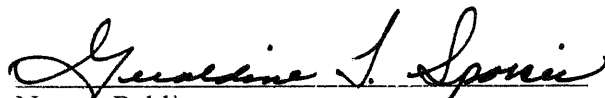
7. The Redevelopment Plan is a significant step by the City to institute a comprehensive revitalization and redevelopment program for the Redevelopment Area, as described in the Commercial Street Strategy. The City is committed to financing the Redevelopment Project as a "pay as you go" project through the accumulation of incremental tax revenues made available through the operation of the Redevelopment Plan.

Further, Affiant saith naught.

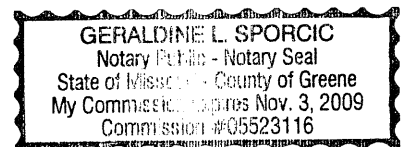


Bob Cumley, City Manager
City of Springfield, Missouri

Subscribed and sworn to before me this 11th day of December 2007.


Notary Public

My commission expires on: 11-3-2009



APPENDIX 5

**Cost –Benefit Analysis: Parcels and
their Equalized Assessed Valuation in
the Commercial Street
Redevelopment Area**

DRAFT

Cost-Benefit Analysis

Commercial Street Redevelopment Area
Springfield, Missouri

Prepared For:



City of Springfield, Missouri

December 5, 2007

PGAVURBANCONSULTING
ST. LOUIS, MISSOURI

PGAVURBANCONSULTING

Peckham Guyton Albers & Viets, Inc.

Architecture
Planning
Urban Consulting

Graphics
Interiors

Saint Louis Place
200 North Broadway
Suite 1000
St. Louis, Missouri 63102

314 231-7318
314 231-7433 FAX

Member
American Institute
of Architects

TECHNICAL MEMORANDUM

To: Mayor Thomas Carlson
Springfield City Council
Springfield TIF Commission

Date: December 5, 2007

From: Brad Lybrook

Cc:

Re: Cost-Benefit Analysis

Project
Name: Commercial Street Cost-Benefit Analysis

Project
No: 80698

I. INTRODUCTION

This Memorandum and the accompanying tables comprise the Cost-Benefit Analysis for a proposed Redevelopment Project (the "Project") for the Commercial Street Redevelopment Area (the "Area") under consideration in the City of Springfield (the "City"). The purpose of this analysis is to meet the statutory requirement of R.S. MO 99.810 for the preparation of a cost-benefit analysis. This document is not intended to provide evidence of the financial feasibility of the proposed project.

The incremental tax revenue projections in this analysis are based on a concept proposed by the City for the creation of a building rehabilitation program. These programs will have the effect of stimulating further private investment that will result in the conversion of mostly vacant buildings into new retail, office, and residential uses. The Project concept is described in greater detail in Table 1.

These projections are for a Project that is not yet constructed and are based on tenants which have not yet been identified and/or for which lease agreements have not yet been executed. The projected tax

revenue to be generated by the Project is based on a series of assumptions that must be considered when interpreting the results of this analysis. The user of this analysis is cautioned to study the assumptions noted on each of the attached spreadsheets, in addition to the assumptions stated in the following paragraphs.

II. AVAILABILITY OF INCREMENTAL TAX REVENUES

The availability of the projected incremental tax revenues for both the affected taxing districts and for deposit into the Special Allocation Fund is impacted by several events. First, the availability of the incremental tax revenues is predicated upon implementation of an administrative system for the identification and collection of these revenues by the County and the various offices charged with administration of these taxes. This system must be in place as of the initiation of the Project.

Second, there is a time lag between the taxable event and the payment and administrative processing of the tax payments to the various taxing districts and to the Special Allocation Fund. This time lag is greatest for real property taxes, which are typically paid in full by the end of the tax year and are available for deposit in the Special Allocation Fund two to three months after the first of the following year. Payment due dates for EATS (Economic Activity Taxes) vary depending on the tax and, in some cases, the size of the business. Typically, EATS are available for deposit in the Special Allocation Fund three to four months after the time they are generated.

III. TAX REVENUE PROJECTION TABLES

The attached revenue tables comprise the substance of this analysis and are identified in the "List of Tables" located in **Appendix A**. The Baseline Tables establish the basic assumptions about the proposed Projects and identify the Base Equalized Assessed Value and Base Sales Taxes. The Tax Increment Financing Revenue Projection tables detail the projection of tax revenues and the potential revenues that could be generated as a result of the adoption of tax increment financing. The Fiscal Impact Analysis tables for the Build Alternative show the distribution of taxes to the affected taxing districts over the life of the Project. Tax revenue projections and the fiscal impact on the affected taxing districts are also provided for the No Build Alternative.

For purposes of this analysis, it is assumed that the Area will be in existence for 23 years. For the purposes of this analysis, it is assumed that the Redevelopment Area will be approved in the 1st quarter of 2008 and the 23 year period would run until 1st quarter of 2031. It should be noted, the TIF Act provides that a redevelopment project shall be adopted not later than ten years from the adoption of the ordinance approving the Redevelopment Plan.

IV. ASSUMPTIONS USED TO PROJECT BUILD SCENARIO

As noted earlier, absent an existing development with a performance history, assumptions must be utilized with regards to the Project scope, scale, uses, future performance and future tax liability. These assumptions are identified in the following paragraphs.

A. REDEVELOPMENT PROJECT ASSUMPTIONS

1. Size and Components of Project

The Project Concept is displayed in Table 1. As indicated previously, actual redevelopment activity will impact these revenue projections.

2. Build-out and Absorption Schedule

For the purposes of these projections, it is assumed that the Project will take 10 years to reach full build-out. Table 7 displays the percentage annual absorption.

B. REAL PROPERTY TAXES (PILOTS)

1. Base Equalized Assessed Value (EAV)

Data from the Greene County Assessor is used to estimate the Base EAV. The Assessor will certify the Base EAV at the time the Project is adopted by the City. The annual assessed value must exceed the Base EAV in order for payments in lieu of taxes, (i.e. incremental real property taxes) to be generated. For this analysis, the estimated Base EAV of the entire Area is \$3,712,330.

2. Tax Rates

The applicable 2007 real property tax rates are displayed in Table 2. The total rate applicable on commercial properties located in the Area is \$4.6619/\$100 of assessed value. This does not include the Merchant's and Manufacturer's Replacement tax (Commercial Surcharge) of \$1.04/\$100 of assessed valuation, the State of Missouri's \$0.030/\$100 of assessed value for the Blind

Pension Fund. Because future tax rates are unknown, and tax rates are subject to "rollback", the 2007 tax rate is used throughout these projections.

3. Projected Market Value and Assessed Value

See Table 4 attached. The assumptions used in this analysis to project future market values are based on information from the Greene County Assessor's real estate data. At the time the buildings are built, the Assessor will appraise the actual project as constructed. Since the Project has not yet been built, the Greene County Assessor cannot determine the future appraised value for purposes of levying real property taxes. Note that future appeals of the County Assessor's appraisal may also impact the amount of real property taxes (PILOTS) generated by the Project.

4. Growth in Market Value

The market value is assumed to grow 3.0% upon full build-out at reassessment (odd numbered years).

C. SALES TAXES (ECONOMIC ACTIVITY TAXES OR EATS)

1. Base Sales Taxes

The Base Sales Taxes are estimates by PGAV based on the existing uses within the Area. The base sales taxes are shown on Table 5.

2. Sales Taxes Applied

The sales taxes that will apply to the generation of tax increment financing revenues are as follows:

City General Sales Tax	1.000%
City Capital Improvements Sales Tax	0.250%
City Transportation Sales Tax	0.125%
County General Sales Tax	0.500%
County Law Enforcement Sales Tax	0.250%
County Parks Sales Tax	0.375%
County 9-11 Sales Tax	0.125%
Community Improvement District	0.500%

It is assumed that the City will implement a Community Improvement District (CID) sales tax of 0.5% which will be in place at the commencement of the Project. Other state and local taxing authorities may, in their sole discretion, voluntarily contribute additional sales tax revenues or other revenues not otherwise captured under the TIF Act to the repayment of Project costs. Such voluntary contributions are not contemplated herein.

3. Projected Sales Volumes

The sales volume assumptions are displayed in Table 6. Note that because some tenants or even the types of tenants have not yet been identified, the sales projections are based on generic uses and assumptions and take into consideration that some portion of the space may be leased to commercial service uses that do not generate sales taxes. The 1% administrative fee imposed by the State of Missouri and the “early pay” discount to retailers of 2% is subtracted from these projections.

4. Sales Growth

Growth in sales volume is assumed to be 1.5% annually after achieving sales stabilization.

5. Utility Taxes

Utility taxes are also an economic activity tax eligible for capture by TIF. This is typically a small amount of incremental revenue. The administration, determination, and collection of utility tax revenues from the various utility providers is extremely difficult. For the purposes of this report, incremental utility tax revenues are not included in the projected revenues that will be available for the project.

D. COMMUNITY IMPROVEMENT DISTRICT

It is assumed that the City will implement a Community Improvement District (CID) sales tax of 0.5%.

V. ASSUMPTIONS USED TO PROJECT NO BUILD SCENARIO

The No Build Scenario assumes that conditions within the proposed Redevelopment Area remain substantially as they exist today. The market value of real property in the Area is assumed to grow 3.0% at reassessment (odd numbered years). It is assumed that sales will increase 1.5% annually for existing commercial uses.

VI. IMPACT ANALYSIS

For ease of reference, Table 15 compiles the results of the Build Alternative analysis and Table 20 compiles the results of the No Build Alternative by affected taxing district.

VII. GENERAL ASSUMPTIONS AND CONDITIONS

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

This Memorandum and the financial projections contained herein are based on assumptions, projections, and information provided by the County and various other sources considered reliable. PGAV neither verified nor audited the information that was provided by the other sources. Information provided by others is assumed to be reliable, but PGAV assumes no responsibility for its accuracy or certainty.

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

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not

provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the projections described herein and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. PGAV assumes no responsibility for any degree of risk involved.

This report and the information included herein are intended for the purposes of providing a preliminary concept of the performance of this potential project for use by the City, and should not be used for other purposes. Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without prior review and written approval by PGAV regarding any representation therein with respect to PGAV's organization and work product.

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These tables include the project concept and form the basis for the revenue projections.

**Table 1
Project Concept¹
Commercial Street Redevelopment Area
Springfield, MO**

Use	Size	Units
Condo Lofts	60,000	Sq. Ft.
Apartments	60,000	Sq. Ft.
First Floor Retail	250,000	Sq. Ft.
First Floor Office	40,000	Sq. Ft.
Second Floor Office	60,000	Sq. Ft.
Second Floor Retail	20,000	Sq. Ft.
	490,000	

¹Project Concept provided by the City of Springfield.

**Table 2
2007 Property Tax Information
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Taxing District	Tax Levy
City of Springfield	0.60720
Springfield-Greene County Library	0.24140
Ozarks Technical College	0.14120
Greene County	0.10740
Road & Bridge	0.10740
Sheltered Workshop	0.04620
Senior Services	0.04920
Springfield R-12	3.36187
Total for TIF	4.6619
State of Missouri	0.0300
Merchants and Manufacturer's Replacement Tax (Commercial Surcharge)	1.0400
Total Not Applicable for TIF	1.0700
Total Tax Rate	\$5.7319

**Table 3
2007 Equalized Assessed Value
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Parcel Identification Number	2007 Equalized Assessed Value
1311411013	\$105,800
1311411015	\$190
1311411016	\$57,950
1311411018	\$31,490
1311411019	\$9,600
1311411020	\$45,500
1311412001	\$16,160
1311412004	\$23,140
1311412018	\$33,540
1311412019	\$68,380
1311412021	\$7,090
1311412022	\$19,810
1311414005	\$15,710
1311414006	\$18,310
1311414007	\$11,650
1311414027	\$0
1311415003	\$123,780
1311415013	\$14,620
1311417016	\$45,020
1311428003	\$25,180
1311428004	\$17,760
1311428005	\$17,920
1311428006	\$15,740
1311428007	\$10,590
1311428008	\$14,270
1311428009	\$49,540
1311428010	\$29,120
1311428019	\$24,670
1311428020	\$40,610
1311428022	\$29,080
1311428023	\$23,840
1311429005	\$45,600
1311429006	\$7,620
1311429007	\$3,460
1312309001	\$25,120
1312309002	\$67,840
1312309003	\$41,240
1312309004	\$55,440

**Table 3
2007 Equalized Assessed Value
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Parcel Identification Number	2007 Equalized Assessed Value
1312309005	\$58,300
1312309006	\$16,420
1312309007	\$50,690
1312309008	\$22,560
1312309012	\$0
1312309015	\$23,750
1312309016	\$26,840
1312309020	\$87,880
1312309024	\$67,620
1312309028	\$40,900
1312309029	\$20,130
1312309030	\$27,080
1312309031	\$55,760
1312309032	\$28,190
1312310003	\$30,110
1312310004	\$20,330
1312310005	\$25,440
1312310006	\$64,630
1312310007	\$10,530
1312310008	\$10,590
1312310009	\$58,400
1312310010	\$0
1312310017	\$0
1312310019	\$0
1312310020	\$0
1312317001	\$29,730
1312317007	\$20,640
1312317008	\$33,650
1312317012	\$24,470
1312317013	\$37,730
1312317014	\$25,060
1312317019	\$24,130
1312317020	\$4,190
1312317025	\$0
1312317026	\$61,260
1312317027	\$61,310
1312317028	\$4,160
1312317029	\$28,290

**Table 3
2007 Equalized Assessed Value
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Parcel Identification Number	2007 Equalized Assessed Value
1312317030	\$19,360
1312318001	\$0
1312318008	\$0
1312318009	\$33,630
1312318023	\$34,300
1312319001	\$22,660
1312319002	\$35,200
1312319004	\$11,870
1312319005	\$25,890
1312319006	\$17,570
1312319007	\$20,570
1312319008	\$20,630
1312319011	\$21,090
1312319012	\$16,270
1312319013	\$37,890
1312319015	\$19,200
1312319019	\$64,990
1312319020	\$0
1312319025	\$57,050
1312319026	\$22,880
1312319027	\$8,390
1312319028	\$24,290
1312319029	\$33,950
1312324001	\$0
1312324002	\$0
1312324005	\$0
1312324008	\$22,620
1312324017	\$27,480
1312324018	\$58,050
1312324019	\$22,650
1312324022	\$0
1312324023	\$0
1312324024	\$0
1312324026	\$0
1312325001	\$23,680
1312325002	\$43,520
1312325011	\$20,290
1312325015	\$84,190

**Table 3
2007 Equalized Assessed Value
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Parcel Identification Number	2007 Equalized Assessed Value
1312326009	\$25,920
1312326010	\$19,200
1312326011	\$0
1312327001	\$45,510
1312327027	\$2,980
1312327028	\$5,630
1312332001	\$4,580
1312332002	\$7,400
1312332003	\$7,280
1312332004	\$3,740
1312327004	\$18,180
1312327005	\$28,920
1312327006	\$68,860
1312327007	\$31,260
1312327010	\$0
1312327023	\$24,930
1312327024	\$0
1312332005	\$11,930
1312333001	\$12,640
1312407001	\$2,510
1312407005	\$5,910
1312407006	\$12,670
1312407007	\$11,710
1312407024	\$8,460
1312408010	\$68,670
1312408011	\$104,350
1312409001	\$3,840
1312409016	\$31,940
	\$3,712,330

**Table 4
Projected Valuation Upon Redevelopment
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Use	Size (Square Feet)	Market Value per Unit	Projected Total Market Value (\$)	Assessment Rate	Projected Assessed Value (\$)
New Construction					
Condo Lofts	60,000	120	7,200,000	19%	1,368,000
Apartments	60,000	70	4,200,000	19%	798,000
First Floor Retail	250,000	60	15,000,000	32%	4,800,000
First Floor Office	40,000	75	3,000,000	32%	960,000
Second Floor Office	60,000	75	4,500,000	32%	1,440,000
Second Floor Retail	20,000	75	1,500,000	132%	1,980,000
Total After Redevelopment			35,400,000		11,346,000

**Table 5
Estimated Base Economic Activity Taxes (Base Year 2007)
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

<i>Estimated Taxable Base Sales Volume¹</i>		<i>\$3,563,636</i>
Sales Taxes	Tax Rate	Base Taxes (\$)
Local Sales Taxes Captured by TIF		
City General Sales Tax	1.000%	35,636
City Capital Improvements Sales Tax	0.250%	8,909
City Transportation Sales Tax	0.125%	4,455
County General Sales Tax	0.500%	17,818
County Law Enforcement Sales Tax	0.250%	8,909
County Parks Sales Tax	0.375%	13,364
County 9-11 Sales Tax ²	0.125%	0
Community Improvement District ²	0.500%	0
Total Base Sales Taxes	3.125%	89,091

¹ Estimated sales information provided by the City.

²The 9-11 sales tax will not go into effect until January 1, 2008 and is not included in the base EATS. The CID sales tax will go into effect some time in 2008 and is also not included in base EATS.

**Table 6
Projected Sales Upon Redevelopment
Proposed Commercial Street Redevelopment Project Area
Springfield, MO**

Use	Size (Sq. Ft.)	Assumed Sales Per Square Foot	Total Sales
<i>New Construction</i>			
Condo Lofts	60,000	0	0
Apartments	60,000	0	0
First Floor Retail	250,000	65	15,762,500
First Floor Office	40,000	0	0
Second Floor Office	60,000	0	0
Second Floor Retail	20,000	50	970,000
<i>Estimated New Sales</i>	490,000		\$16,732,500
<i>Existing Sales*</i>			\$3,563,636
<i>Total Sales After Redevelopment</i>			\$20,296,136

*Sales of existing businesses are estimates only

Revenue Projections

These tables are estimates of the annual revenues that will be deposited into the Special Allocation Fund.

Table 7
Summary of Projected Revenues to Support Project^{1,2}
Commercial Street Redevelopment Project Area
Springfield, MO

Revenue Sources	Projected Revenues by Year in Dollars											
	Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	Proj. Yr.	1	2	3	4	5	6	7	8	9	10	11
PILOTS (Real Property Taxes) (100%)		35,587	71,174	106,762	142,349	177,936	213,523	249,110	284,697	320,285	355,872	355,872
EATS (Top 50%)		34,826	60,186	85,546	110,907	136,267	161,627	186,987	212,347	237,708	263,068	266,872
Total TIF Revenues		\$70,413	\$131,361	\$192,308	\$253,255	\$314,203	\$375,150	\$436,098	\$497,045	\$557,992	\$618,940	\$622,744

Revenue Sources	Projected Revenues by Year in Dollars												
	Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Proj. Yr.	12	13	14	15	16	17	18	19	20	21	22	23
PILOTS (Real Property Taxes) (100%)		366,450	366,450	377,241	377,241	388,247	388,247	399,473	399,473	410,924	410,924	422,604	422,604
EATS (Top 50%)		271,543	276,284	281,097	285,982	290,939	295,972	301,080	306,264	311,526	316,867	322,288	327,791
Total TIF Revenues		\$637,994	\$642,735	\$658,338	\$663,222	\$679,186	\$684,219	\$700,553	\$705,737	\$722,450	\$727,791	\$744,892	\$750,394

¹These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.

²These projections represent revenues generated by year-end, not time of receipt and allocation to the Special Allocation Fund. Tax revenues generated over the course of the year must exceed the Base before distribution as TIF revenues to the Special Allocation Fund.

Table 8
Summary of Projected Incremental Real Property Tax Revenues (PILOTS)¹
Commercial Street Redevelopment Project Area
Springfield, MO

Calendar Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
Project Year	1	2	3	4	5	6	7	8	9	10	11	
Redevelopment Project Absorption (% of Square Feet)	10%	20%	30%	40%	50%	60%	70%	80%	90%	100%	100%	
Market Value from Redevelopment ²	3,540,000	7,080,000	10,620,000	14,160,000	17,700,000	21,240,000	24,780,000	28,320,000	31,860,000	35,400,000	35,400,000	
Assessed Value from Redevelopment ³	4,475,697	5,239,064	6,002,431	6,765,798	7,529,165	8,292,532	9,055,899	9,819,266	10,582,633	11,346,000	11,346,000	
Base Assessed Value for 2007	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	
Incremental EAV	763,367	1,526,734	2,290,101	3,053,468	3,816,835	4,580,202	5,343,569	6,106,936	6,870,303	7,633,670	7,633,670	
Per \$100 of EAV & Multiply by 2007 Tax Rate for TIF	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	
Sub-Total Projected Incremental Real Property Taxes	35,587	71,174	106,762	142,349	177,936	213,523	249,110	284,697	320,285	355,872	355,872	
Calendar Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Project Year	12	13	14	15	16	17	18	19	20	21	22	23
Market Value from Redevelopment ²	36,108,000	36,108,000	36,830,160	36,830,160	37,566,763	37,566,763	38,318,098	38,318,098	39,084,460	39,084,460	39,866,150	39,866,150
Assessed Value from Redevelopment	11,572,920	11,572,920	11,804,378	11,804,378	12,040,466	12,040,466	12,281,275	12,281,275	12,526,901	12,526,901	12,777,439	12,777,439
Base Assessed Value for 2007	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)	(3,712,330)
Incremental EAV	7,860,590	7,860,590	8,092,048	8,092,048	8,328,136	8,328,136	8,568,945	8,568,945	8,814,571	8,814,571	9,065,109	9,065,109
Per \$100 of EAV & Multiply by 2007 Tax Rate for TIF	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619	4.6619
Sub-Total Projected Incremental Real Property Taxes	366,450	366,450	377,241	377,241	388,247	388,247	399,473	399,473	410,924	410,924	422,604	422,604

¹ These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.

² Market value is projected to increase 2% every assessment (odd) year after full build-out.

³ Assessed Value from Redevelopment also includes the assessed value from the existing uses which have not yet undergone redevelopment.

Table 9
Summary of Projected Economic Activity Tax Revenues (EATS)
Commercial Street Redevelopment Project Area
Springfield, MO
Sheet 1 of 2

Calendar Year		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Project Year		1	2	3	4	5	6	7	8	9	10	11
Redevelopment Project Absorption of Square Feet (%)		10%	20%	30%	40%	50%	60%	70%	80%	90%	100%	100%
Projected Taxable Sales Volume ²	Tax Rate	5,236,886	6,910,136	8,583,386	10,256,636	11,929,886	13,603,136	15,276,386	16,949,636	18,622,886	20,296,136	20,547,124
Projected Sales Tax Revenues												
City General Sales Tax	1.000%	50,798	67,028	83,259	99,489	115,720	131,950	148,181	164,411	180,642	196,873	199,307
City Capital Improvements Sales Tax	0.250%	12,699	16,757	20,815	24,872	28,930	32,988	37,045	41,103	45,160	49,218	49,827
City Transportation Sales Tax	0.125%	6,350	8,379	10,407	12,436	14,465	16,494	18,523	20,551	22,580	24,609	24,913
County General Sales Tax	0.500%	25,399	33,514	41,629	49,745	57,860	65,975	74,090	82,206	90,321	98,436	99,654
County Law Enforcement Sales Tax	0.250%	12,699	16,757	20,815	24,872	28,930	32,988	37,045	41,103	45,160	49,218	49,827
County Parks Sales Tax	0.375%	19,049	25,136	31,222	37,309	43,395	49,481	55,568	61,654	67,741	73,827	74,740
County 9-11 Sales Tax	0.125%	6,350	8,379	10,407	12,436	14,465	16,494	18,523	20,551	22,580	24,609	24,913
Community Improvement District	0.500%	25,399	33,514	41,629	49,745	57,860	65,975	74,090	82,206	90,321	98,436	99,654
Total Projected Sales Tax Revenues	3.125%	158,743	209,464	260,184	310,904	361,625	412,345	463,065	513,786	564,506	615,227	622,835
Base Sales Taxes												
City General Sales Tax	1.000%	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636
City Capital Improvements Sales Tax	0.250%	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909
City Transportation Sales Tax	0.125%	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455
County General Sales Tax	0.500%	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818
County Law Enforcement Sales Tax	0.250%	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909
County Parks Sales Tax	0.375%	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364
County 9-11 Sales Tax	0.125%	0	0	0	0	0	0	0	0	0	0	0
Community Improvement District	0.500%	0	0	0	0	0	0	0	0	0	0	0
Total Base Sales Taxes	3.125%	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091
Total Incremental Sales Taxes												
City General Sales Tax	1.000%	15,161	31,392	47,622	63,853	80,084	96,314	112,545	128,775	145,006	161,236	163,671
City Capital Improvements Sales Tax	0.250%	3,790	7,848	11,906	15,963	20,021	24,079	28,136	32,194	36,251	40,309	40,918
City Transportation Sales Tax	0.125%	1,895	3,924	5,953	7,982	10,010	12,039	14,068	16,097	18,126	20,155	20,459
County General Sales Tax	0.500%	7,581	15,696	23,811	31,927	40,042	48,157	56,272	64,388	72,503	80,618	81,835
County Law Enforcement Sales Tax	0.250%	3,790	7,848	11,906	15,963	20,021	24,079	28,136	32,194	36,251	40,309	40,918
County Parks Sales Tax	0.375%	5,686	11,772	17,858	23,945	30,031	36,118	42,204	48,291	54,377	60,464	61,377
County 9-11 Sales Tax	0.125%	6,350	8,379	10,407	12,436	14,465	16,494	18,523	20,551	22,580	24,609	24,913
Community Improvement District	0.500%	25,399	33,514	41,629	49,745	57,860	65,975	74,090	82,206	90,321	98,436	99,654
100% of Incremental Sales Taxes	3.125%	69,652	120,373	171,093	221,813	272,534	323,254	373,975	424,695	475,415	526,136	533,744
50% of Incremental Sales Taxes												
City General Sales Tax	1.000%	7,581	15,696	23,811	31,927	40,042	48,157	56,272	64,388	72,503	80,618	81,835
City Capital Improvements Sales Tax	0.250%	1,895	3,924	5,953	7,982	10,010	12,039	14,068	16,097	18,126	20,155	20,459
City Transportation Sales Tax	0.125%	948	1,962	2,976	3,991	5,005	6,020	7,034	8,048	9,063	10,077	10,229
County General Sales Tax	0.500%	3,790	7,848	11,906	15,963	20,021	24,079	28,136	32,194	36,251	40,309	40,918
County Law Enforcement Sales Tax	0.250%	1,895	3,924	5,953	7,982	10,010	12,039	14,068	16,097	18,126	20,155	20,459
County Parks Sales Tax	0.375%	2,843	5,886	8,929	11,972	15,016	18,059	21,102	24,145	27,189	30,232	30,688
County 9-11 Sales Tax	0.125%	3,175	4,189	5,204	6,218	7,232	8,247	9,261	10,276	11,290	12,305	12,457
Community Improvement District	0.500%	12,699	16,757	20,815	24,872	28,930	32,988	37,045	41,103	45,160	49,218	49,827
50% of Incremental Sales Taxes	3.125%	34,826	60,186	85,546	110,907	136,267	161,627	186,987	212,347	237,708	263,068	266,872

¹ These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.

² Sales are projected to grow 1.5% annually after build-out in year 2017. A 1% administrative fee and a 2% early payment discount have been subtracted from the projected sales taxes.

Table 9
Summary of Projected Economic Activity Tax Revenues (EATS)¹
Commercial Street Redevelopment Project Area
Springfield, MO
Sheet 2 of 2

Calendar Year		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Project Year		12	13	14	15	16	17	18	19	20	21	22	23
Projected Taxable Sales Volume²	Tax Rate	20,855,331	21,168,161	21,485,683	21,807,968	22,135,088	22,467,114	22,804,121	23,146,183	23,493,375	23,845,776	24,203,463	24,566,515
Projected Sales Tax Revenues													
City General Sales Tax	1.000%	202,297	205,331	208,411	211,537	214,710	217,931	221,200	224,518	227,886	231,304	234,774	238,295
City Capital Improvements Sales Tax	0.250%	50,574	51,333	52,103	52,884	53,678	54,483	55,300	56,129	56,971	57,826	58,693	59,574
City Transportation Sales Tax	0.125%	25,287	25,666	26,051	26,442	26,839	27,241	27,650	28,065	28,486	28,913	29,347	29,787
County General Sales Tax	0.500%	101,148	102,666	104,206	105,769	107,355	108,966	110,600	112,259	113,943	115,652	117,387	119,148
County Law Enforcement Sales Tax	0.250%	50,574	51,333	52,103	52,884	53,678	54,483	55,300	56,129	56,971	57,826	58,693	59,574
County Parks Sales Tax	0.375%	75,861	76,999	78,154	79,326	80,516	81,724	82,950	84,194	85,457	86,739	88,040	89,361
County 9-11 Sales Tax	0.125%	25,287	25,666	26,051	26,442	26,839	27,241	27,650	28,065	28,486	28,913	29,347	29,787
Community Improvement District	0.500%	101,148	102,666	104,206	105,769	107,355	108,966	110,600	112,259	113,943	115,652	117,387	119,148
Total Projected Sales Tax Revenues	3.125%	632,177	641,660	651,285	661,054	670,970	681,034	691,250	701,619	712,143	722,825	733,667	744,672
Base Sales Taxes													
City General Sales Tax	1.000%	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636	35,636
City Capital Improvements Sales Tax	0.250%	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909
City Transportation Sales Tax	0.125%	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455	4,455
County General Sales Tax	0.500%	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818	17,818
County Law Enforcement Sales Tax	0.250%	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909	8,909
County Parks Sales Tax	0.375%	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364	13,364
County 9-11 Sales Tax	0.125%	0	0	0	0	0	0	0	0	0	0	0	0
Community Improvement District	0.500%	0	0	0	0	0	0	0	0	0	0	0	0
Total Base Sales Taxes	3.125%	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091	89,091
Total Incremental Sales Taxes													
City General Sales Tax	1.000%	166,660	169,695	172,775	175,901	179,074	182,295	185,564	188,882	192,249	195,668	199,137	202,659
City Capital Improvements Sales Tax	0.250%	41,665	42,424	43,194	43,975	44,768	45,574	46,391	47,220	48,062	48,917	49,784	50,665
City Transportation Sales Tax	0.125%	20,833	21,212	21,597	21,988	22,384	22,787	23,195	23,610	24,031	24,458	24,892	25,332
County General Sales Tax	0.500%	83,330	84,847	86,387	87,950	89,537	91,147	92,782	94,441	96,125	97,834	99,569	101,329
County Law Enforcement Sales Tax	0.250%	41,665	42,424	43,194	43,975	44,768	45,574	46,391	47,220	48,062	48,917	49,784	50,665
County Parks Sales Tax	0.375%	62,498	63,636	64,791	65,963	67,153	68,360	69,586	70,831	72,094	73,375	74,676	75,997
County 9-11 Sales Tax	0.125%	25,287	25,666	26,051	26,442	26,839	27,241	27,650	28,065	28,486	28,913	29,347	29,787
Community Improvement District	0.500%	101,148	102,666	104,206	105,769	107,355	108,966	110,600	112,259	113,943	115,652	117,387	119,148
100% of Incremental Sales Taxes	3.125%	543,086	552,569	562,194	571,963	581,879	591,943	602,159	612,528	623,052	633,734	644,577	655,582
50% of Incremental Sales Taxes													
City General Sales Tax	1.000%	83,330	84,847	86,387	87,950	89,537	91,147	92,782	94,441	96,125	97,834	99,569	101,329
City Capital Improvements Sales Tax	0.250%	20,833	21,212	21,597	21,988	22,384	22,787	23,195	23,610	24,031	24,458	24,892	25,332
City Transportation Sales Tax	0.125%	10,416	10,606	10,798	10,994	11,192	11,393	11,598	11,805	12,016	12,229	12,446	12,666
County General Sales Tax	0.500%	41,665	42,424	43,194	43,975	44,768	45,574	46,391	47,220	48,062	48,917	49,784	50,665
County Law Enforcement Sales Tax	0.250%	20,833	21,212	21,597	21,988	22,384	22,787	23,195	23,610	24,031	24,458	24,892	25,332
County Parks Sales Tax	0.375%	31,249	31,818	32,395	32,981	33,576	34,180	34,793	35,415	36,047	36,688	37,338	37,999
County 9-11 Sales Tax	0.125%	12,644	12,833	13,026	13,221	13,419	13,621	13,825	14,032	14,243	14,457	14,673	14,893
Community Improvement District	0.500%	50,574	51,333	52,103	52,884	53,678	54,483	55,300	56,129	56,971	57,826	58,693	59,574
50% of Incremental Sales Taxes	3.125%	271,543	276,284	281,097	285,982	290,939	295,972	301,080	306,264	311,526	316,867	322,288	327,791

¹ These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.

² Sales are projected to grow 1.5% annually after build-out in year 2017. A 1% administrative fee and a 2% early payment discount have been subtracted from the projected sales taxes.

Tax Impact Tables

These tables are estimates of the amount of tax revenues that will accrue to the taxing districts during the term of the TIF.

**Table 10
Distribution of Projected New "Bottom Half" Economic Activity Tax Revenues (EATS Tax Revenues Not Captured During TIF)¹
Commercial Street Redevelopment Area
City of Springfield**

Revenue Sources	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1	2	3	4	5	6	7	8	9	10	11
	City General Sales Tax	7,581	15,696	23,811	31,927	40,042	48,157	56,272	64,388	72,503	80,618
City Capital Improvements Sales Tax	1,895	3,924	5,953	7,982	10,010	12,039	14,068	16,097	18,126	20,155	20,459
City Transportation Sales Tax	948	1,962	2,976	3,991	5,005	6,020	7,034	8,048	9,063	10,077	10,229
County General Sales Tax	3,790	7,848	11,906	15,963	20,021	24,079	28,136	32,194	36,251	40,309	40,918
County Law Enforcement Sales Tax	1,895	3,924	5,953	7,982	10,010	12,039	14,068	16,097	18,126	20,155	20,459
County Parks Sales Tax	2,843	5,886	8,929	11,972	15,016	18,059	21,102	24,145	27,189	30,232	30,688
County 9-11 Sales Tax	3,175	4,189	5,204	6,218	7,232	8,247	9,261	10,276	11,290	12,305	12,457
Community Improvement District	12,699	16,757	20,815	24,872	28,930	32,988	37,045	41,103	45,160	49,218	49,827
Total Revenue	34,826	60,186	85,546	110,907	136,267	161,627	186,987	212,347	237,708	263,068	266,872

Revenue Sources	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
	City General Sales Tax	83,330	84,847	86,387	87,950	89,537	91,147	92,782	94,441	96,125	97,834	99,569
City Capital Improvements Sales Tax	20,833	21,212	21,597	21,988	22,384	22,787	23,195	23,610	24,031	24,458	24,892	25,332
City Transportation Sales Tax	10,416	10,606	10,798	10,994	11,192	11,393	11,598	11,805	12,016	12,229	12,446	12,666
County General Sales Tax	41,665	42,424	43,194	43,975	44,768	45,574	46,391	47,220	48,062	48,917	49,784	50,665
County Law Enforcement Sales Tax	20,833	21,212	21,597	21,988	22,384	22,787	23,195	23,610	24,031	24,458	24,892	25,332
County Parks Sales Tax	31,249	31,818	32,395	32,981	33,576	34,180	34,793	35,415	36,047	36,688	37,338	37,999
County 9-11 Sales Tax	12,644	12,833	13,026	13,221	13,419	13,621	13,825	14,032	14,243	14,457	14,673	14,893
Community Improvement District	50,574	51,333	52,103	52,884	53,678	54,483	55,300	56,129	56,971	57,826	58,693	59,574
Total Revenue	271,543	276,284	281,097	285,982	290,939	295,972	301,080	306,264	311,526	316,867	322,288	327,791

¹ These projections represent revenues generated by year-end, not time of receipt and allocation to the taxing districts.

**Table 11
Distribution of Projected New "Bottom Half" Economic Activity Tax Revenues & Base¹
Commercial Street Redevelopment Area
City of Springfield**

Revenue Sources	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1	2	3	4	5	6	7	8	9	10	11
	City General Sales Tax	43,217	51,332	59,448	67,563	75,678	83,793	91,909	100,024	108,139	116,254
City Capital Improvements Sales Tax	10,804	12,833	14,862	16,891	18,920	20,948	22,977	25,006	27,035	29,064	29,368
City Transportation Sales Tax	5,402	6,417	7,431	8,445	9,460	10,474	11,489	12,503	13,517	14,532	14,684
County General Sales Tax	21,609	25,666	29,724	33,781	37,839	41,897	45,954	50,012	54,070	58,127	58,736
County Law Enforcement Sales Tax	10,804	12,833	14,862	16,891	18,920	20,948	22,977	25,006	27,035	29,064	29,368
County Parks Sales Tax	16,206	19,250	22,293	25,336	28,379	31,423	34,466	37,509	40,552	43,595	44,052
County 9-11 Sales Tax	3,175	4,189	5,204	6,218	7,232	8,247	9,261	10,276	11,290	12,305	12,457
Community Improvement District	12,699	16,757	20,815	24,872	28,930	32,988	37,045	41,103	45,160	49,218	49,827
Total Revenue	123,917	149,277	174,637	199,998	225,358	250,718	276,078	301,438	326,799	352,159	355,963

Revenue Sources	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
	City General Sales Tax	118,967	120,484	122,024	123,587	125,173	126,784	128,418	130,077	131,761	133,470	135,205
City Capital Improvements Sales Tax	29,742	30,121	30,506	30,897	31,293	31,696	32,105	32,519	32,940	33,368	33,801	34,241
City Transportation Sales Tax	14,871	15,060	15,253	15,448	15,647	15,848	16,052	16,260	16,470	16,684	16,901	17,121
County General Sales Tax	59,483	60,242	61,012	61,793	62,587	63,392	64,209	65,039	65,881	66,735	67,602	68,483
County Law Enforcement Sales Tax	29,742	30,121	30,506	30,897	31,293	31,696	32,105	32,519	32,940	33,368	33,801	34,241
County Parks Sales Tax	44,612	45,181	45,759	46,345	46,940	47,544	48,157	48,779	49,410	50,051	50,702	51,362
County 9-11 Sales Tax	12,644	12,833	13,026	13,221	13,419	13,621	13,825	14,032	14,243	14,457	14,673	14,893
Community Improvement District	50,574	51,333	52,103	52,884	53,678	54,483	55,300	56,129	56,971	57,826	58,693	59,574
Total Revenue	360,634	365,375	370,188	375,072	380,030	385,063	390,170	395,355	400,617	405,958	411,379	416,882

¹ These projections represent revenues generated by year-end, not time of receipt and allocation to the taxing districts.

**Table 12
Distribution of Real Property Tax Revenues from Base Equalized Assessed Value - Build Alternative
Commercial Street Redevelopment Area
City of Springfield**

			Projected Assessed Value by Year in Dollars											
			2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
			1	2	3	4	5	6	7	8	9	10	11	
2007 Base Equalized Assessed Value (Normal Distribution)			3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	
Taxing Jurisdiction			Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars									
City of Springfield	0.6072	13.02%	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Springfield-Greene County Library	0.2414	5.18%	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	
Ozarks Technical College	0.1412	3.03%	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	
Greene County	0.1074	2.30%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Road & Bridge	0.1074	2.30%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Sheltered Workshop	0.0462	0.99%	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	
Senior Services	0.0492	1.06%	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
Springfield R-12	3.3619	72.11%	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	
Total Project Real Property Taxes	\$4.6619	100.00%	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	

			Projected Assessed Value by Year in Dollars												
			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
			12	13	14	15	16	17	18	19	20	21	22	23	
2007 Base Equalized Assessed Value (Normal Distribution)			3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	3,712,330	
Taxing Jurisdiction			Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars										
City of Springfield	0.6072	13.02%	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	
Springfield-Greene County Library	0.2414	5.18%	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	
Ozarks Technical College	0.1412	3.03%	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	
Greene County	0.1074	2.30%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Road & Bridge	0.1074	2.30%	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	
Sheltered Workshop	0.0462	0.99%	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	
Senior Services	0.0492	1.06%	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	
Springfield R-12	3.3619	72.11%	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	
Total Project Real Property Taxes	\$4.6619	100.00%	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	\$173,000	

Table 13
Distribution of Projected Merchants and Manufacturers Replacement Tax (Commercial Surcharge)- Build Alternativ²
Commercial Street Redevelopment Area
City of Springfield

Assessed Value and Taxing Jurisdiction Percentages	Projected Revenues by Year in Dollars										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1	2	3	4	5	6	7	8	9	10	11
Projected Total Assessed Value After Redevelopment	7,816,794	8,208,928	8,601,062	8,993,196	9,385,330	9,777,464	10,169,598	10,561,732	10,953,866	11,346,000	11,346,000
Commercial Surcharge	81,295	85,373	89,451	93,529	97,607	101,686	105,764	109,842	113,920	117,998	117,998
Taxing Jurisdictions	Percent Factor³										
City of Springfield	0.131983	10,730	11,268	11,806	12,344	12,883	13,421	13,959	14,497	15,036	15,574
Springfield-Greene County Library	0.049583	4,031	4,233	4,435	4,637	4,840	5,042	5,244	5,446	5,649	5,851
Ozarks Technical College	0.000000	0	0	0	0	0	0	0	0	0	0
Greene County	0.069418	5,643	5,926	6,210	6,493	6,776	7,059	7,342	7,625	7,908	8,191
Road & Bridge	0.069418	5,643	5,926	6,210	6,493	6,776	7,059	7,342	7,625	7,908	8,191
Sheltered Workshop	0.009917	806	847	887	928	968	1,008	1,049	1,089	1,130	1,170
Senior Services	0.000000	0	0	0	0	0	0	0	0	0	0
Springfield R-12	0.635962	51,700	54,294	56,887	59,481	62,075	64,668	67,262	69,855	72,449	75,042
State of Missouri	0.005950	484	508	532	556	581	605	629	654	678	702
Total M&M Tax to Taxing Districts in Area	0.966281	\$78,553	\$82,494	\$86,435	\$90,376	\$94,316	\$98,257	\$102,198	\$106,138	\$110,079	\$114,020
Total M&M to Other Taxing Districts	0.033719	\$2,741	\$2,879	\$3,016	\$3,154	\$3,291	\$3,429	\$3,566	\$3,704	\$3,841	\$3,979

Assessed Value and Taxing Jurisdiction Percentages	Projected Revenues by Year in Dollars											
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
Projected Total Assessed Value After Redevelopment	11,572,920	11,572,920	11,804,378	11,804,378	12,040,466	12,040,466	12,281,275	12,281,275	12,526,901	12,526,901	12,777,439	12,777,439
Commercial Surcharge	120,358	120,358	122,766	122,766	125,221	125,221	127,725	127,725	130,280	130,280	132,885	132,885
Taxing Jurisdictions	Percent Factor³											
City of Springfield	0.131983	15,885	15,885	16,203	16,203	16,527	16,527	16,858	16,858	17,195	17,195	17,539
Springfield-Greene County Library	0.049583	5,968	5,968	6,087	6,087	6,209	6,209	6,333	6,333	6,460	6,460	6,589
Ozarks Technical College	0.000000	0	0	0	0	0	0	0	0	0	0	0
Greene County	0.069418	8,355	8,355	8,522	8,522	8,693	8,693	8,866	8,866	9,044	9,044	9,225
Road & Bridge	0.069418	8,355	8,355	8,522	8,522	8,693	8,693	8,866	8,866	9,044	9,044	9,225
Sheltered Workshop	0.009917	1,194	1,194	1,217	1,217	1,242	1,242	1,267	1,267	1,292	1,292	1,318
Senior Services	0.000000	0	0	0	0	0	0	0	0	0	0	0
Springfield R-12	0.635962	76,543	76,543	78,074	78,074	79,636	79,636	81,228	81,228	82,853	82,853	84,510
State of Missouri	0.005950	716	716	730	730	745	745	760	760	775	775	791
Total M&M Tax to Taxing Districts in Area	0.966281	\$116,300	\$116,300	\$118,626	\$118,626	\$120,999	\$120,999	\$123,418	\$123,418	\$125,887	\$125,887	\$128,405
Total M&M to Other Taxing Districts	0.033719	\$4,058	\$4,058	\$4,140	\$4,140	\$4,222	\$4,222	\$4,307	\$4,307	\$4,393	\$4,393	\$4,481

¹ The commercial surcharge is levied against the value of commercial property only, even in a mixed-used project.

²Based on the 2007 Commercial Surcharge Distribution provided by the Greene County Clerk.

**Table 14
Distribution of Projected Average Annual Personal Property Taxes
From Redevelopment Project - Build Alternative¹
Commercial Street Redevelopment Area
City of Springfield**

Use	Size	Avg. Annual PP Tax AV /Unit	Average Annual PP AV	Average Annual PP Tax Generated²
Condo Lofts	60,000	1.00	60,000	2,797
Apartments	60,000	1.00	60,000	2,797
First Floor Retail	250,000	2.00	500,000	23,309
First Floor Office	40,000	2.00	80,000	3,729
Second Floor Office	60,000	2.00	120,000	5,594
Second Floor Retail	20,000	2.00	40,000	1,865
				40,092

Taxing District	Tax Rate per \$100 of AV	Average PP Tax Collected Annually²
City of Springfield	0.6072	5,222
Springfield-Greene County Library	0.2414	2,076
Ozarks Technical College	0.1412	1,214
Greene County	0.1074	924
Road & Bridge	0.1074	924
Sheltered Workshop	0.0462	397
Senior Services	0.0492	423
Springfield R-12	3.36187	28,912
	4.6619	40,092

¹ Existing personal property assessed value unknown. It is assumed that the Redevelopment Project will not result in the displacement of existing personal property assessed value within the Redevelopment Area.

² Average Personal Property Tax collected upon full build-out.

Table 15
Fiscal Impact of New Redevelopment Project on Affected Taxing Districts
Commercial Street Redevelopment Area
City of Springfield
Sheet 1 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1	2	3	4	5	6	7	8	9	10	11
City of Springfield											
Real Estate Taxes	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Commercial Surcharge	10,730	11,268	11,806	12,344	12,883	13,421	13,959	14,497	15,036	15,574	15,574
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	5,222	5,222
City General Sales Tax	43,217	51,332	59,448	67,563	75,678	83,793	91,909	100,024	108,139	116,254	117,472
City Capital Improvements Sales Tax	10,804	12,833	14,862	16,891	18,920	20,948	22,977	25,006	27,035	29,064	29,368
City Transportation Sales Tax	5,402	6,417	7,431	8,445	9,460	10,474	11,489	12,503	13,517	14,532	14,684
Total	92,653	104,350	116,046	127,743	139,440	151,137	162,833	174,530	186,227	203,146	204,819
Springfield-Greene County Library											
Real Estate Taxes	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Commercial Surcharge	4,031	4,233	4,435	4,637	4,840	5,042	5,244	5,446	5,649	5,851	5,851
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	2,076	2,076
Total	13,031	13,233	13,435	13,637	13,840	14,042	14,244	14,446	14,649	16,927	16,927
Ozarks Technical College											
Real Estate Taxes	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	1,214	1,214
Total	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	6,414	6,414
Greene County											
Real Estate Taxes	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Commercial Surcharge	5,643	5,926	6,210	6,493	6,776	7,059	7,342	7,625	7,908	8,191	8,191
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	924	924
County General Sales Tax	21,609	25,666	29,724	33,781	37,839	41,897	45,954	50,012	54,070	58,127	58,736
County Law Enforcement Sales Tax	10,804	12,833	14,862	16,891	18,920	20,948	22,977	25,006	27,035	29,064	29,368
County Parks Sales Tax	16,206	19,250	22,293	25,336	28,379	31,423	34,466	37,509	40,552	43,595	44,052
County 9-11 Sales Tax	3,175	4,189	5,204	6,218	7,232	8,247	9,261	10,276	11,290	12,305	12,457
Total	61,437	71,865	82,292	92,719	103,146	113,573	124,000	134,428	144,855	156,206	157,727
Road & Bridge											
Real Estate Taxes	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Commercial Surcharge	5,643	5,926	6,210	6,493	6,776	7,059	7,342	7,625	7,908	8,191	8,191
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	924	924
Total	9,643	9,926	10,210	10,493	10,776	11,059	11,342	11,625	11,908	13,115	13,115
Sheltered Workshop											
Real Estate Taxes	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Commercial Surcharge	806	847	887	928	968	1,008	1,049	1,089	1,130	1,170	1,170
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	397	397
Total	2,506	2,547	2,587	2,628	2,668	2,708	2,749	2,789	2,830	3,268	3,268
Senior Services											
Real Estate Taxes	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	423	423
Total	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	2,223	2,223
Springfield R-12											
Real Estate Taxes	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800
Commercial Surcharge	51,700	54,294	56,887	59,481	62,075	64,668	67,262	69,855	72,449	75,042	75,042
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	28,912	28,912
Total	176,500	179,094	181,687	184,281	186,875	189,468	192,062	194,655	197,249	228,755	228,755
State of Missouri											
Sales Tax	222,830	294,026	365,223	436,420	507,617	578,813	650,010	721,207	792,404	863,601	874,280
Real Estate Tax	2,345	2,463	2,580	2,698	2,816	2,933	3,051	3,169	3,286	3,404	3,404
Commercial Surcharge	484	508	532	556	581	605	629	654	678	702	702
Total	225,658	296,997	368,336	439,674	511,013	582,352	653,690	725,029	796,368	867,706	878,386

Table 15
Fiscal Impact of New Redevelopment Project on Affected Taxing Districts
Commercial Street Redevelopment Area
City of Springfield
Sheet 2 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
City of Springfield												
Real Estate Taxes	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
Commercial Surcharge	15,885	15,885	16,203	16,203	16,527	16,527	16,858	16,858	17,195	17,195	17,539	17,539
Personal Property (Average Annual)	5,222	5,222	5,222	5,222	5,222	5,222	5,222	5,222	5,222	5,222	5,222	5,222
City General Sales Tax	118,967	120,484	122,024	123,587	125,173	126,784	128,418	130,077	131,761	133,470	135,205	136,966
City Capital Improvements Sales Tax	29,742	30,121	30,506	30,897	31,293	31,696	32,105	32,519	32,940	33,368	33,801	34,241
City Transportation Sales Tax	14,871	15,060	15,253	15,448	15,647	15,848	16,052	16,260	16,470	16,684	16,901	17,121
Total	207,186	209,272	211,708	213,857	216,362	218,577	221,154	223,436	226,088	228,438	231,167	233,588
Springfield-Greene County Library												
Real Estate Taxes	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000
Commercial Surcharge	5,968	5,968	6,087	6,087	6,209	6,209	6,333	6,333	6,460	6,460	6,589	6,589
Personal Property (Average Annual)	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076	2,076
Total	17,044	17,044	17,163	17,163	17,285	17,285	17,409	17,409	17,536	17,536	17,665	17,665
Ozarks Technical College												
Real Estate Taxes	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200	5,200
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214	1,214
Total	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414	6,414
Greene County												
Real Estate Taxes	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Commercial Surcharge	8,355	8,355	8,522	8,522	8,693	8,693	8,866	8,866	9,044	9,044	9,225	9,225
Personal Property (Average Annual)	924	924	924	924	924	924	924	924	924	924	924	924
County General Sales Tax	59,483	60,242	61,012	61,793	62,587	63,392	64,209	65,039	65,881	66,735	67,602	68,483
County Law Enforcement Sales Tax	29,742	30,121	30,506	30,897	31,293	31,696	32,105	32,519	32,940	33,368	33,801	34,241
County Parks Sales Tax	44,612	45,181	45,759	46,345	46,940	47,544	48,157	48,779	49,410	50,051	50,702	51,362
County 9-11 Sales Tax	12,644	12,833	13,026	13,221	13,419	13,621	13,825	14,032	14,243	14,457	14,673	14,893
Total	159,760	161,656	163,748	165,702	167,856	169,869	172,086	174,159	176,441	178,578	180,927	183,128
Road & Bridge												
Real Estate Taxes	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
Commercial Surcharge	8,355	8,355	8,522	8,522	8,693	8,693	8,866	8,866	9,044	9,044	9,225	9,225
Personal Property (Average Annual)	924	924	924	924	924	924	924	924	924	924	924	924
Total	13,279	13,279	13,446	13,446	13,616	13,616	13,790	13,790	13,967	13,967	14,148	14,148
Sheltered Workshop												
Real Estate Taxes	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Commercial Surcharge	1,194	1,194	1,217	1,217	1,242	1,242	1,267	1,267	1,292	1,292	1,318	1,318
Personal Property (Average Annual)	397	397	397	397	397	397	397	397	397	397	397	397
Total	3,291	3,291	3,315	3,315	3,339	3,339	3,364	3,364	3,389	3,389	3,415	3,415
Senior Services												
Real Estate Taxes	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	423	423	423	423	423	423	423	423	423	423	423	423
Total	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223	2,223
Springfield R-12												
Real Estate Taxes	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800	124,800
Commercial Surcharge	76,543	76,543	78,074	78,074	79,636	79,636	81,228	81,228	82,853	82,853	84,510	84,510
Personal Property (Average Annual)	28,912	28,912	28,912	28,912	28,912	28,912	28,912	28,912	28,912	28,912	28,912	28,912
Total	230,255	230,255	231,786	231,786	233,348	233,348	234,940	234,940	236,565	236,565	238,222	238,222
State of Missouri												
Sales Tax	887,394	900,705	914,216	927,929	941,848	955,976	970,315	984,870	999,643	1,014,638	1,029,857	1,045,305
Real Estate Tax	3,472	3,472	3,541	3,541	3,612	3,612	3,684	3,684	3,758	3,758	3,833	3,833
Commercial Surcharge	716	716	730	730	745	745	760	760	775	775	791	791
Total	891,582	904,893	918,488	932,201	946,205	960,333	974,760	989,314	1,004,176	1,019,171	1,034,481	1,049,929

Tax Impact of No-Build Alternative

These tables display the impact to the taxing districts if the project is not built as described.

**Table 16
Distribution of Economic Activity Tax Revenues - No Build Scenario^{1,2}
Commercial Street Redevelopment Area
City of Springfield**

Revenue Sources												
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
	1	2	3	4	5	6	7	8	9	10	11	
Sales Tax Revenues												
City General Sales Tax	35,636	36,171	36,713	37,264	37,823	38,390	38,966	39,551	40,144	40,746	41,357	
City Capital Improvements Sales Tax	8,909	9,043	9,178	9,316	9,456	9,598	9,742	9,888	10,036	10,187	10,339	
City Transportation Sales Tax	4,455	4,521	4,589	4,658	4,728	4,799	4,871	4,944	5,018	5,093	5,170	
County General Sales Tax	17,818	18,085	18,357	18,632	18,912	19,195	19,483	19,775	20,072	20,373	20,679	
County Law Enforcement Sales Tax	8,909	9,043	9,178	9,316	9,456	9,598	9,742	9,888	10,036	10,187	10,339	
County Parks Sales Tax	13,364	13,564	13,768	13,974	14,184	14,396	14,612	14,832	15,054	15,280	15,509	
County 9-11 Sales Tax	4,455	4,521	4,589	4,658	4,728	4,799	4,871	4,944	5,018	5,093	5,170	
Community Improvement District	17,818	18,085	18,357	18,632	18,912	19,195	19,483	19,775	20,072	20,373	20,679	
Total Revenues	111,364	113,034	114,730	116,451	118,197	119,970	121,770	123,596	125,450	127,332	129,242	

Revenue Sources												
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
Sales Tax Revenues												
City General Sales Tax	41,978	42,607	43,247	43,895	44,554	45,222	45,900	46,589	47,288	47,997	48,717	49,448
City Capital Improvements Sales Tax	10,494	10,652	10,812	10,974	11,138	11,306	11,475	11,647	11,822	11,999	12,179	12,362
City Transportation Sales Tax	5,247	5,326	5,406	5,487	5,569	5,653	5,738	5,824	5,911	6,000	6,090	6,181
County General Sales Tax	20,989	21,304	21,623	21,948	22,277	22,611	22,950	23,294	23,644	23,999	24,358	24,724
County Law Enforcement Sales Tax	10,494	10,652	10,812	10,974	11,138	11,306	11,475	11,647	11,822	11,999	12,179	12,362
County Parks Sales Tax	15,742	15,978	16,217	16,461	16,708	16,958	17,213	17,471	17,733	17,999	18,269	18,543
County 9-11 Sales Tax	5,247	5,326	5,406	5,487	5,569	5,653	5,738	5,824	5,911	6,000	6,090	6,181
Community Improvement District	20,989	21,304	21,623	21,948	22,277	22,611	22,950	23,294	23,644	23,999	24,358	24,724
Total Revenues	131,181	133,148	135,146	137,173	139,230	141,319	143,439	145,590	147,774	149,991	152,241	154,524

¹These projections assume a 1.5% annual growth in existing sales.

²These projections represent revenues generated by year-end, not time of receipt and allocation to the taxing districts.

Table 17
Distribution of Real Property Tax Revenues - No Build Alternative
Commercial Street Redevelopment Area
City of Springfield

			Projected Assessed Value by Year in Dollars											
			2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	
			1	2	3	4	5	6	7	8	9	10	11	
Equalized Assessed Value ¹			3,712,330	3,823,700	3,823,700	3,938,411	3,938,411	4,056,563	4,056,563	4,178,260	4,178,260	4,303,608	4,303,608	
Taxing Jurisdiction	Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars											
City of Springfield	0.6072	13.02%	22,500	23,200	23,200	23,900	23,900	24,600	24,600	25,400	25,400	26,100	26,100	
Springfield-Greene County Library	0.2414	5.18%	9,000	9,200	9,200	9,500	9,500	9,800	9,800	10,100	10,100	10,400	10,400	
Ozarks Technical College	0.1412	3.03%	5,200	5,400	5,400	5,600	5,600	5,700	5,700	5,900	5,900	6,100	6,100	
Greene County	0.1074	2.30%	4,000	4,100	4,100	4,200	4,200	4,400	4,400	4,500	4,500	4,600	4,600	
Road & Bridge	0.1074	2.30%	4,000	4,100	4,100	4,200	4,200	4,400	4,400	4,500	4,500	4,600	4,600	
Sheltered Workshop	0.0462	0.99%	1,700	1,800	1,800	1,800	1,800	1,900	1,900	1,900	1,900	2,000	2,000	
Senior Services	0.0492	1.06%	1,800	1,900	1,900	1,900	1,900	2,000	2,000	2,100	2,100	2,100	2,100	
Springfield R-12	3.3619	72.11%	124,800	128,500	128,500	132,400	132,400	136,400	136,400	140,500	140,500	144,700	144,700	
Total Project Real Property Taxes	\$4.6619	100.00%	\$173,000	\$178,200	\$178,200	\$183,500	\$183,500	\$189,200	\$189,200	\$194,900	\$194,900	\$200,600	\$200,600	
			Projected Assessed Value by Year in Dollars											
			2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
			12	13	14	15	16	17	18	19	20	21	22	23
Equalized Assessed Value ¹			4,432,716	4,432,716	4,565,698	4,565,698	4,702,669	4,702,669	4,843,749	4,843,749	4,989,061	4,989,061	5,138,733	5,138,733
Taxing Jurisdiction	Tax Rate	% of Rate	Projected Real Property Tax Revenues in Dollars											
City of Springfield	0.6072	13.02%	26,900	26,900	27,700	27,700	28,600	28,600	29,400	29,400	30,300	30,300	31,200	31,200
Springfield-Greene County Library	0.2414	5.18%	10,700	10,700	11,000	11,000	11,400	11,400	11,700	11,700	12,000	12,000	12,400	12,400
Ozarks Technical College	0.1412	3.03%	6,300	6,300	6,400	6,400	6,600	6,600	6,800	6,800	7,000	7,000	7,300	7,300
Greene County	0.1074	2.30%	4,800	4,800	4,900	4,900	5,100	5,100	5,200	5,200	5,400	5,400	5,500	5,500
Road & Bridge	0.1074	2.30%	4,800	4,800	4,900	4,900	5,100	5,100	5,200	5,200	5,400	5,400	5,500	5,500
Sheltered Workshop	0.0462	0.99%	2,000	2,000	2,100	2,100	2,200	2,200	2,200	2,200	2,300	2,300	2,400	2,400
Senior Services	0.0492	1.06%	2,200	2,200	2,200	2,200	2,300	2,300	2,400	2,400	2,500	2,500	2,500	2,500
Springfield R-12	3.3619	72.11%	149,000	149,000	153,500	153,500	158,100	158,100	162,800	162,800	167,700	167,700	172,800	172,800
Total Project Real Property Taxes	\$4.6619	100.00%	\$206,700	\$206,700	\$212,700	\$212,700	\$219,400	\$219,400	\$225,700	\$225,700	\$232,600	\$232,600	\$239,600	\$239,600

¹A 3% annual growth factor due to reassessment has been assigned every reassessment (odd) year.

Table 18
Distribution of Projected Merchants and Manufacturers Replacement Tax (Commercial Surcharge)- No Build Alternative¹
Commercial Street Redevelopment Area
City of Springfield

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars										
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Projected Total Assessed Value After Redevelopment		1	2	3	4	5	6	7	8	9	10	11
Commercial Surcharge		38,608	39,766	39,766	40,959	40,959	42,188	42,188	43,454	43,454	44,758	44,758
Taxing Jurisdictions	Percent Factor ³											
City of Springfield	0.131983	5,096	5,248	5,248	5,406	5,406	5,568	5,568	5,735	5,735	5,907	5,907
Springfield-Greene County Library	0.049583	1,914	1,972	1,972	2,031	2,031	2,092	2,092	2,155	2,155	2,219	2,219
Ozarks Technical College	0.000000	0	0	0	0	0	0	0	0	0	0	0
Greene County	0.069418	2,680	2,761	2,761	2,843	2,843	2,929	2,929	3,016	3,016	3,107	3,107
Road & Bridge	0.069418	2,680	2,761	2,761	2,843	2,843	2,929	2,929	3,016	3,016	3,107	3,107
Sheltered Workshop	0.009917	383	394	394	406	406	418	418	431	431	444	444
Senior Services	0.000000	0	0	0	0	0	0	0	0	0	0	0
Springfield R-12	0.635962	24,553	25,290	25,290	26,049	26,049	26,830	26,830	27,635	27,635	28,464	28,464
State of Missouri	0.005950	230	237	237	244	244	251	251	259	259	266	266
Total M&M Tax to Taxing Districts in Area	0.966281	\$37,306	\$38,426	\$38,426	\$39,578	\$39,578	\$40,766	\$40,766	\$41,989	\$41,989	\$43,248	\$43,248
Total M&M to Other Taxing Districts	0.033719	\$1,302	\$1,341	\$1,341	\$1,381	\$1,381	\$1,423	\$1,423	\$1,465	\$1,465	\$1,509	\$1,509

Assessed Value and Taxing Jurisdiction Percentages		Projected Revenues by Year in Dollars											
		2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Projected Total Assessed Value After Redevelopment		12	13	14	15	16	17	18	19	20	21	22	23
Commercial Surcharge		46,100	46,100	47,483	47,483	48,908	48,908	50,375	50,375	51,886	51,886	53,443	53,443
Taxing Jurisdictions	Percent Factor ³												
City of Springfield	0.131983	6,084	6,084	6,267	6,267	6,455	6,455	6,649	6,649	6,848	6,848	7,054	7,054
Springfield-Greene County Library	0.049583	2,286	2,286	2,354	2,354	2,425	2,425	2,498	2,498	2,573	2,573	2,650	2,650
Ozarks Technical College	0.000000	0	0	0	0	0	0	0	0	0	0	0	0
Greene County	0.069418	3,200	3,200	3,296	3,296	3,395	3,395	3,497	3,497	3,602	3,602	3,710	3,710
Road & Bridge	0.069418	3,200	3,200	3,296	3,296	3,395	3,395	3,497	3,497	3,602	3,602	3,710	3,710
Sheltered Workshop	0.009917	457	457	471	471	485	485	500	500	515	515	530	530
Senior Services	0.000000	0	0	0	0	0	0	0	0	0	0	0	0
Springfield R-12	0.635962	29,318	29,318	30,198	30,198	31,103	31,103	32,037	32,037	32,998	32,998	33,988	33,988
State of Missouri	0.005950	274	274	283	283	291	291	300	300	309	309	318	318
Total M&M Tax to Taxing Districts in Area	0.966281	\$44,546	\$44,546	\$45,882	\$45,882	\$47,259	\$47,259	\$48,676	\$48,676	\$50,137	\$50,137	\$51,641	\$51,641
Total M&M to Other Taxing Districts	0.033719	\$1,554	\$1,554	\$1,601	\$1,601	\$1,649	\$1,649	\$1,699	\$1,699	\$1,750	\$1,750	\$1,802	\$1,802

¹ The commercial surcharge is levied against the value of commercial property only, even in a mixed-used project.

²Based on the 2007 Commercial Surcharge Distribution provided by the Greene County Clerk.

**Table 19
Distribution of Projected Average Annual Personal Property Taxes
From Redevelopment Project - Build Alternative ¹
Commercial Street Redevelopment Area
City of Springfield**

Taxing District	Tax Rate per \$100 of AV	Average PP Tax Collected
City of Springfield	0.6072	0
Springfield-Greene County Library	0.2414	0
Ozarks Technical College	0.1412	0
Greene County	0.1074	0
Road & Bridge	0.1074	0
Sheltered Workshop	0.0462	0
Senior Services	0.0492	0
Springfield R-12	3.36187	0
	4.6619	0

¹ Existing personal property assessed value unknown. It is assumed that the Redevelopment Project will not result in the displacement of existing personal property assessed value within the Redevelopment Area.

Table 20
Fiscal Impact of No Build Scenario on Affected Taxing Districts
Commercial Street Redevelopment Area
City of Springfield
Sheet 1 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	1	2	3	4	5	6	7	8	9	10	11
City of Springfield											
Real Estate Taxes	22,500	23,200	23,200	23,900	23,900	24,600	24,600	25,400	25,400	26,100	26,100
Commercial Surcharge	5,096	5,248	5,248	5,406	5,406	5,568	5,568	5,735	5,735	5,907	5,907
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
City General Sales Tax	35,636	36,171	36,713	37,264	37,823	38,390	38,966	39,551	40,144	40,746	41,357
City Capital Improvements Sales Tax	8,909	9,043	9,178	9,316	9,456	9,598	9,742	9,888	10,036	10,187	10,339
City Transportation Sales Tax	4,455	4,521	4,589	4,658	4,728	4,799	4,871	4,944	5,018	5,093	5,170
Total	76,596	78,183	78,930	80,544	81,313	82,955	83,747	85,518	86,333	88,033	88,874
Springfield-Greene County Library											
Real Estate Taxes	9,000	9,200	9,200	9,500	9,500	9,800	9,800	10,100	10,100	10,400	10,400
Commercial Surcharge	1,914	1,972	1,972	2,031	2,031	2,092	2,092	2,155	2,155	2,219	2,219
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	10,914	11,172	11,172	11,531	11,531	11,892	11,892	12,255	12,255	12,619	12,619
Ozarks Technical College											
Real Estate Taxes	5,200	5,400	5,400	5,600	5,600	5,700	5,700	5,900	5,900	6,100	6,100
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	5,200	5,400	5,400	5,600	5,600	5,700	5,700	5,900	5,900	6,100	6,100
Greene County											
Real Estate Taxes	4,000	4,100	4,100	4,200	4,200	4,400	4,400	4,500	4,500	4,600	4,600
Commercial Surcharge	2,680	2,761	2,761	2,843	2,843	2,929	2,929	3,016	3,016	3,107	3,107
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
County General Sales Tax	17,818	18,085	18,357	18,632	18,912	19,195	19,483	19,775	20,072	20,373	20,679
County Law Enforcement Sales Tax	8,909	9,043	9,178	9,316	9,456	9,598	9,742	9,888	10,036	10,187	10,339
County Parks Sales Tax	13,364	13,564	13,768	13,974	14,184	14,396	14,612	14,832	15,054	15,280	15,509
County 9-11 Sales Tax	4,455	4,521	4,589	4,658	4,728	4,799	4,871	4,944	5,018	5,093	5,170
Total	51,226	52,074	52,752	53,624	54,322	55,317	56,037	56,955	57,697	58,640	59,404
Road & Bridge											
Real Estate Taxes	4,000	4,100	4,100	4,200	4,200	4,400	4,400	4,500	4,500	4,600	4,600
Commercial Surcharge	2,680	2,761	2,761	2,843	2,843	2,929	2,929	3,016	3,016	3,107	3,107
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	6,680	6,861	6,861	7,043	7,043	7,329	7,329	7,516	7,516	7,707	7,707
Sheltered Workshop											
Real Estate Taxes	1,700	1,800	1,800	1,800	1,800	1,900	1,900	1,900	1,900	2,000	2,000
Commercial Surcharge	383	394	394	406	406	418	418	431	431	444	444
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	2,083	2,194	2,194	2,206	2,206	2,318	2,318	2,331	2,331	2,444	2,444
Senior Services											
Real Estate Taxes	1,800	1,900	1,900	1,900	1,900	2,000	2,000	2,100	2,100	2,100	2,100
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	1,800	1,900	1,900	1,900	1,900	2,000	2,000	2,100	2,100	2,100	2,100
Springfield R-12											
Real Estate Taxes	124,800	128,500	128,500	132,400	132,400	136,400	136,400	140,500	140,500	144,700	144,700
Commercial Surcharge	24,553	25,290	25,290	26,049	26,049	26,830	26,830	27,635	27,635	28,464	28,464
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0
Total	149,353	153,790	153,790	158,449	158,449	163,230	163,230	168,135	168,135	173,164	173,164
State of Missouri											
Sales Tax	151,633	153,907	156,216	158,559	160,937	163,352	165,802	168,289	170,813	173,375	175,976
Real Estate Tax	1,114	1,147	1,147	1,182	1,182	1,217	1,217	1,253	1,253	1,291	1,291
Commercial Surcharge	230	237	237	244	244	251	251	259	259	266	266
Total	152,976	155,291	157,600	159,984	162,363	164,820	167,270	169,801	172,325	174,933	177,533

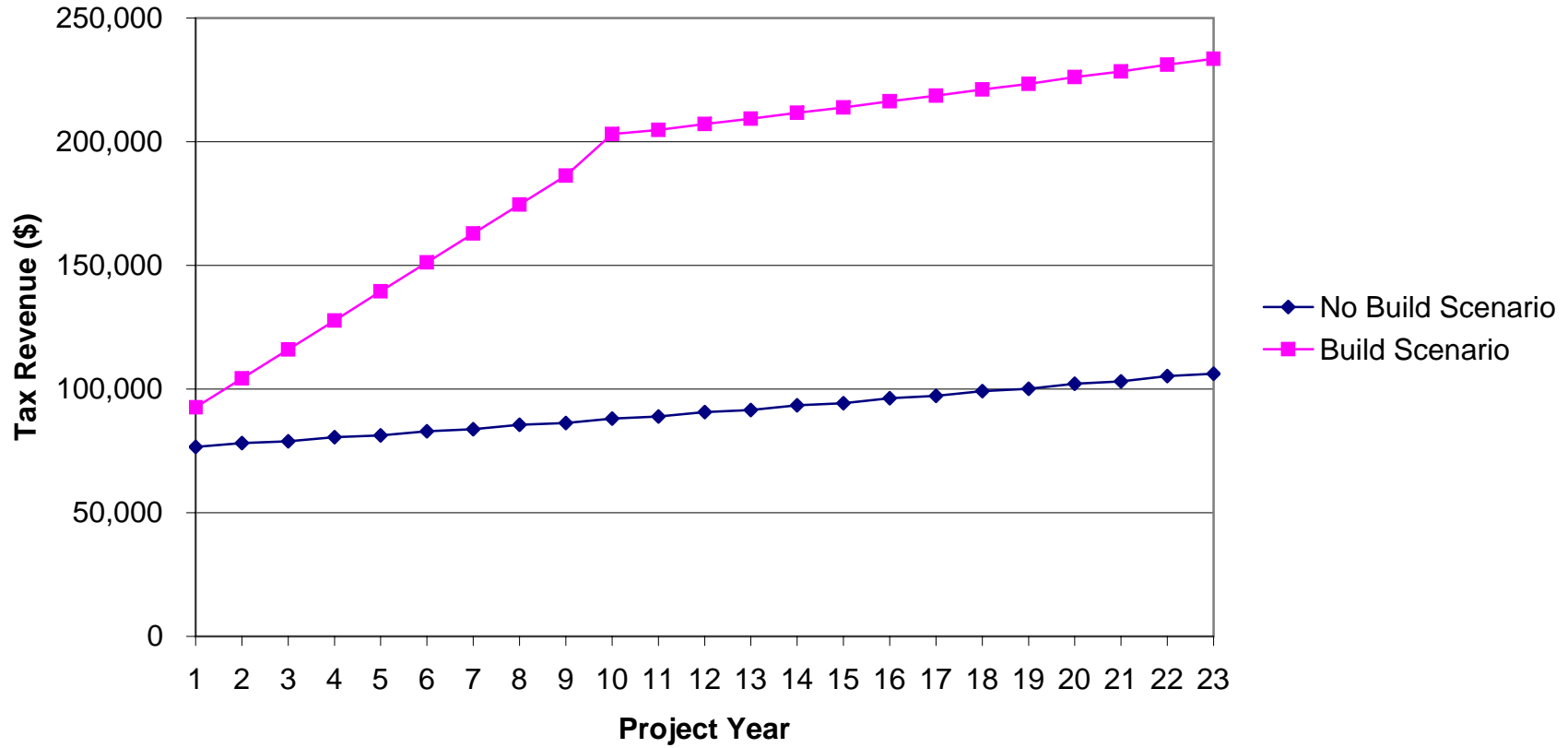
Table 20
Fiscal Impact of No Build Scenario on Affected Taxing Districts
Commercial Street Redevelopment Area
City of Springfield
Sheet 2 of 2

Affected Taxing District	Projected Revenues by Program Year in Dollars											
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	12	13	14	15	16	17	18	19	20	21	22	23
City of Springfield												
Real Estate Taxes	26,900	26,900	27,700	27,700	28,600	28,600	29,400	29,400	30,300	30,300	31,200	31,200
Commercial Surcharge	6,084	6,084	6,267	6,267	6,455	6,455	6,649	6,649	6,848	6,848	7,054	7,054
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
City General Sales Tax	41,978	42,607	43,247	43,895	44,554	45,222	45,900	46,589	47,288	47,997	48,717	49,448
City Capital Improvements Sales Tax	10,494	10,652	10,812	10,974	11,138	11,306	11,475	11,647	11,822	11,999	12,179	12,362
City Transportation Sales Tax	5,247	5,326	5,406	5,487	5,569	5,653	5,738	5,824	5,911	6,000	6,090	6,181
Total	90,704	91,570	93,431	94,323	96,316	97,235	99,162	100,108	102,169	103,144	105,239	106,244
Springfield-Greene County Library												
Real Estate Taxes	10,700	10,700	11,000	11,000	11,400	11,400	11,700	11,700	12,000	12,000	12,400	12,400
Commercial Surcharge	2,286	2,286	2,354	2,354	2,425	2,425	2,498	2,498	2,573	2,573	2,650	2,650
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	12,986	12,986	13,354	13,354	13,825	13,825	14,198	14,198	14,573	14,573	15,050	15,050
Ozarks Technical College												
Real Estate Taxes	6,300	6,300	6,400	6,400	6,600	6,600	6,800	6,800	7,000	7,000	7,300	7,300
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	6,300	6,300	6,400	6,400	6,600	6,600	6,800	6,800	7,000	7,000	7,300	7,300
Greene County												
Real Estate Taxes	4,800	4,800	4,900	4,900	5,100	5,100	5,200	5,200	5,400	5,400	5,500	5,500
Commercial Surcharge	3,200	3,200	3,296	3,296	3,395	3,395	3,497	3,497	3,602	3,602	3,710	3,710
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
County General Sales Tax	20,989	21,304	21,623	21,948	22,277	22,611	22,950	23,294	23,644	23,999	24,358	24,724
County Law Enforcement Sales Tax	10,494	10,652	10,812	10,974	11,138	11,306	11,475	11,647	11,822	11,999	12,179	12,362
County Parks Sales Tax	15,742	15,978	16,217	16,461	16,708	16,958	17,213	17,471	17,733	17,999	18,269	18,543
County 9-11 Sales Tax	5,247	5,326	5,406	5,487	5,569	5,653	5,738	5,824	5,911	6,000	6,090	6,181
Total	60,472	61,260	62,254	63,065	64,187	65,023	66,072	66,933	68,111	68,998	70,106	71,020
Road & Bridge												
Real Estate Taxes	4,800	4,800	4,900	4,900	5,100	5,100	5,200	5,200	5,400	5,400	5,500	5,500
Commercial Surcharge	3,200	3,200	3,296	3,296	3,395	3,395	3,497	3,497	3,602	3,602	3,710	3,710
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	8,000	8,000	8,196	8,196	8,495	8,495	8,697	8,697	9,002	9,002	9,210	9,210
Sheltered Workshop												
Real Estate Taxes	2,000	2,000	2,100	2,100	2,200	2,200	2,200	2,200	2,300	2,300	2,400	2,400
Commercial Surcharge	457	457	471	471	485	485	500	500	515	515	530	530
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	2,457	2,457	2,571	2,571	2,685	2,685	2,700	2,700	2,815	2,815	2,930	2,930
Senior Services												
Real Estate Taxes	2,200	2,200	2,200	2,200	2,300	2,300	2,400	2,400	2,500	2,500	2,500	2,500
Commercial Surcharge	0	0	0	0	0	0	0	0	0	0	0	0
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	2,200	2,200	2,200	2,200	2,300	2,300	2,400	2,400	2,500	2,500	2,500	2,500
Springfield R-12												
Real Estate Taxes	149,000	149,000	153,500	153,500	158,100	158,100	162,800	162,800	167,700	167,700	172,800	172,800
Commercial Surcharge	29,318	29,318	30,198	30,198	31,103	31,103	32,037	32,037	32,998	32,998	33,988	33,988
Personal Property (Average Annual)	0	0	0	0	0	0	0	0	0	0	0	0
Total	178,318	178,318	183,698	183,698	189,203	189,203	194,837	194,837	200,698	200,698	206,788	206,788
State of Missouri												
Sales Tax	178,616	181,295	184,014	186,774	189,576	192,420	195,306	198,236	201,209	204,227	207,291	210,400
Real Estate Tax	1,330	1,330	1,370	1,370	1,411	1,411	1,453	1,453	1,497	1,497	1,542	1,542
Commercial Surcharge	274	274	283	283	291	291	300	300	309	309	318	318
Total	180,220	182,899	185,667	188,427	191,278	194,122	197,059	199,988	203,015	206,033	209,150	212,260

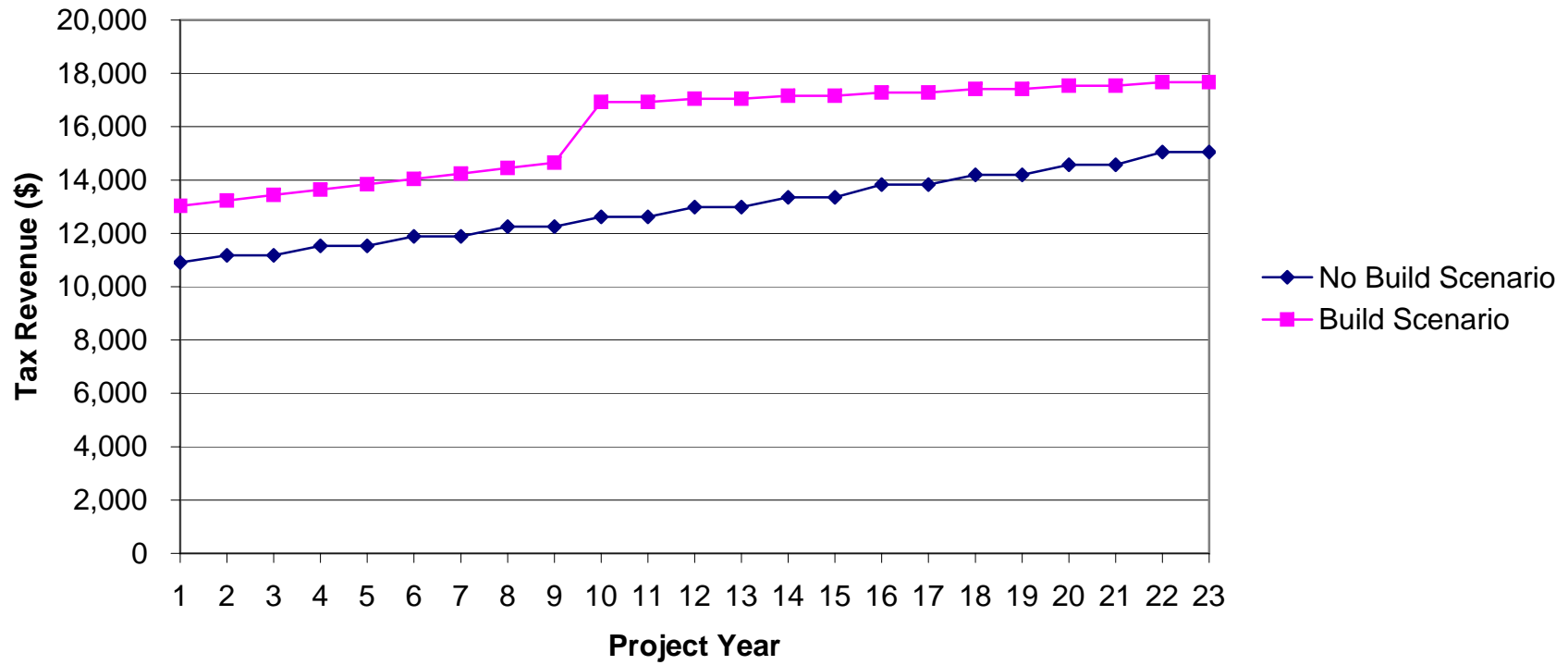
Charts

These charts graphically display the amounts of tax revenue for each affected taxing district in the Build vs. No Build Scenario.

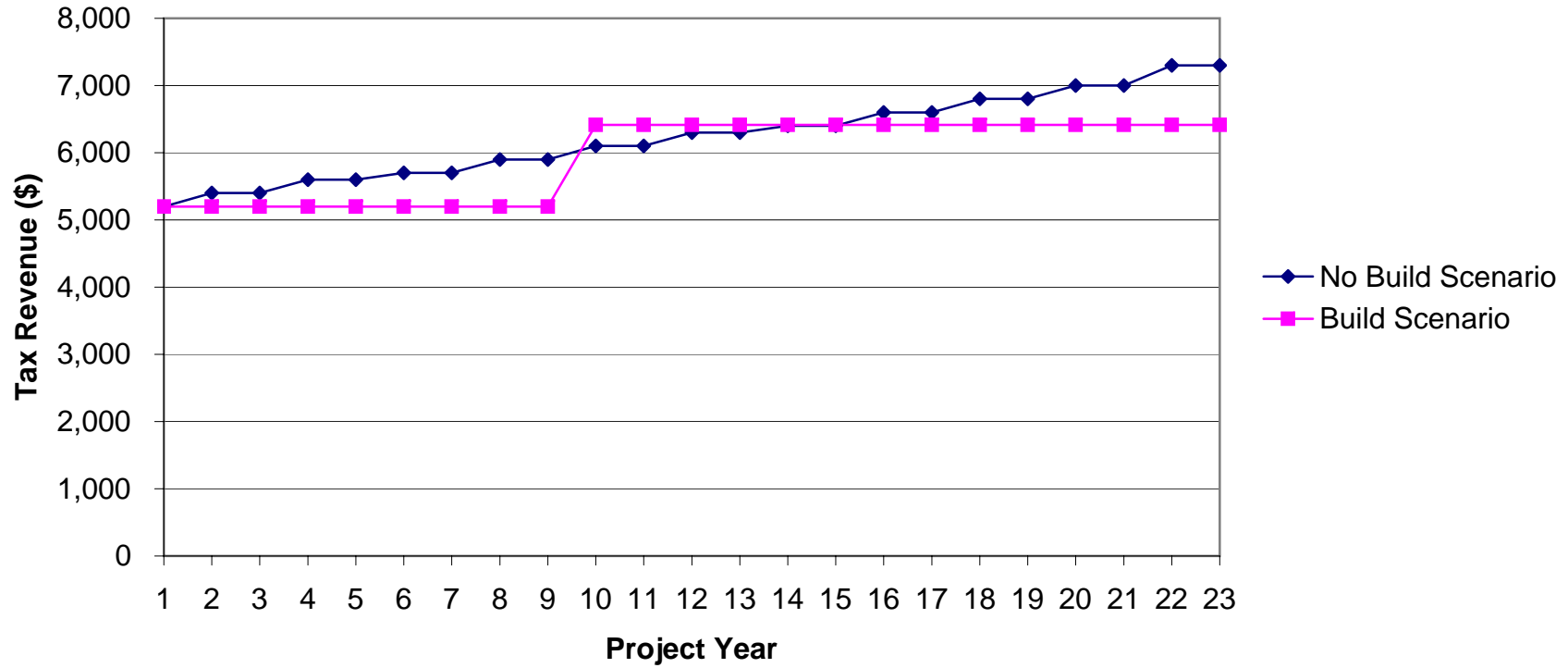
City of Springfield - Build vs. No Build



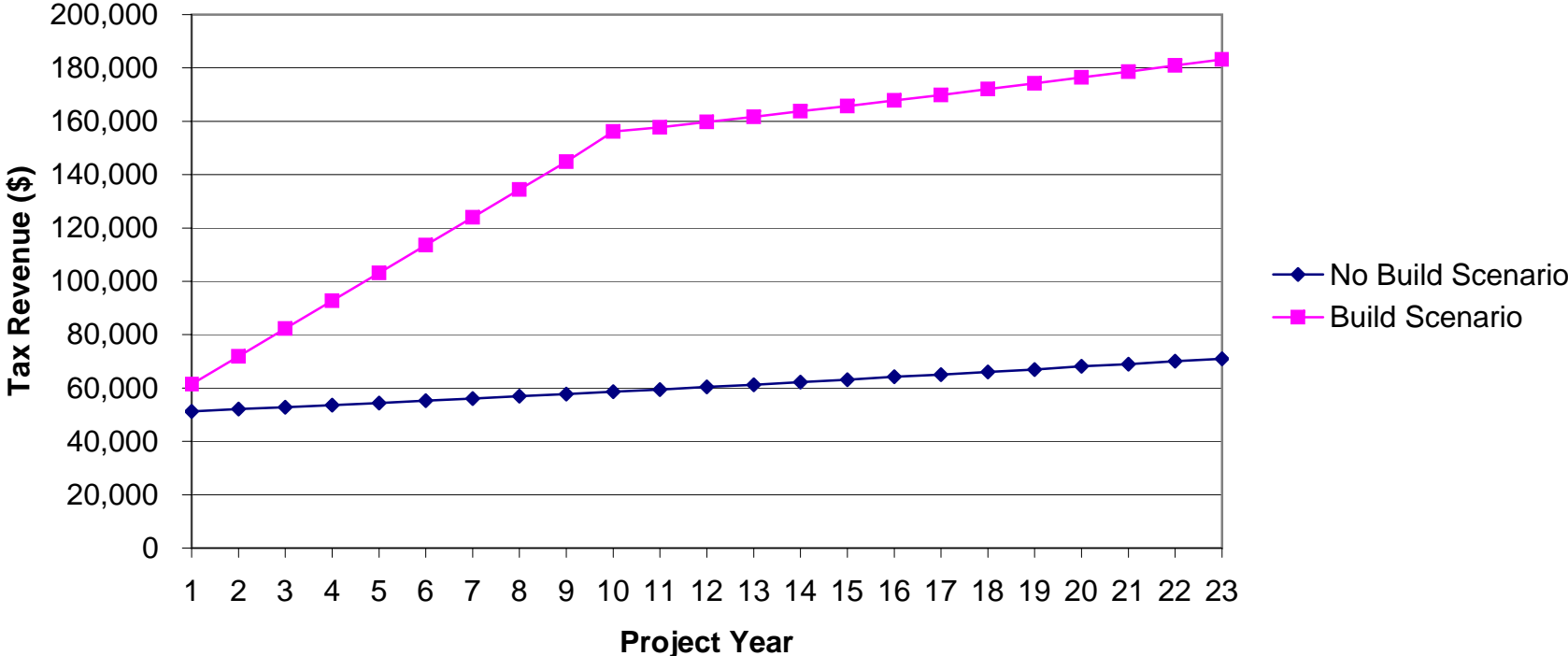
Springfield/Greene County Library - Build vs. No Build



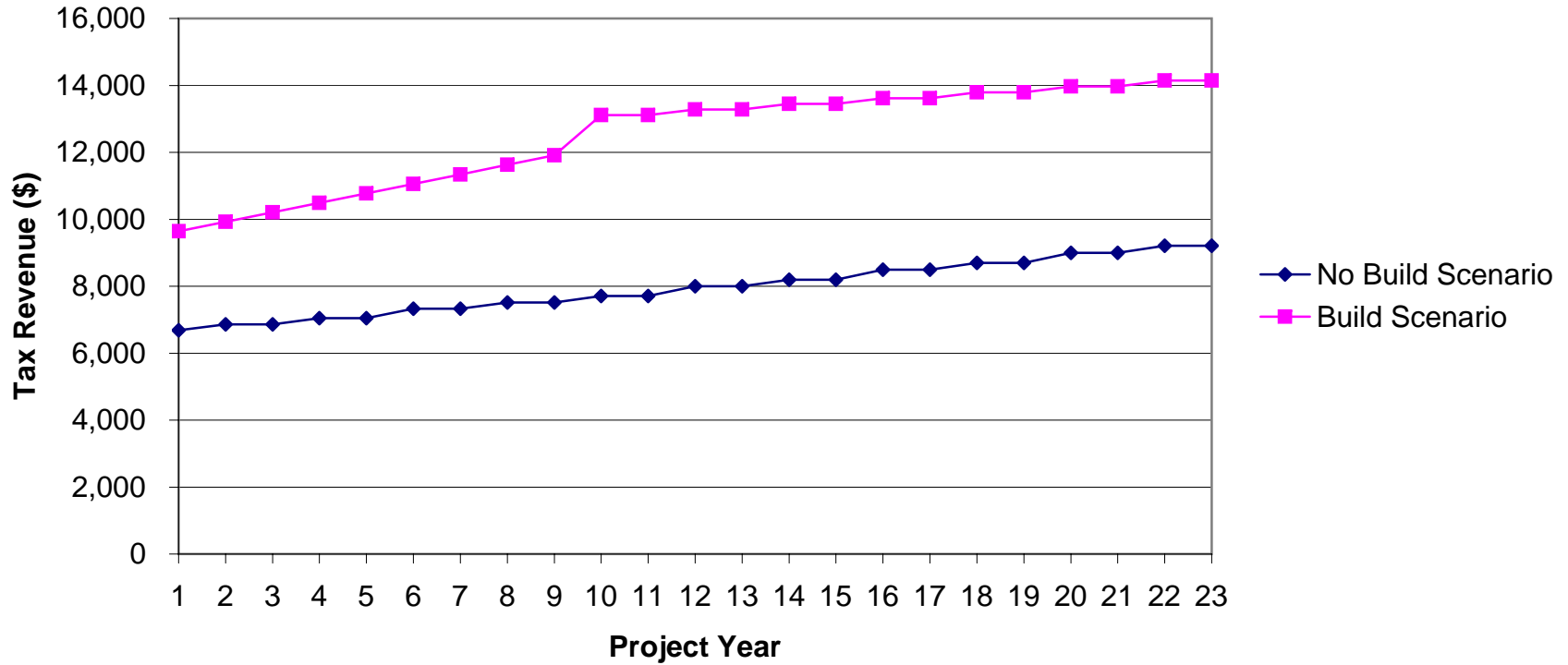
Ozark Technical College - Build vs. No Build



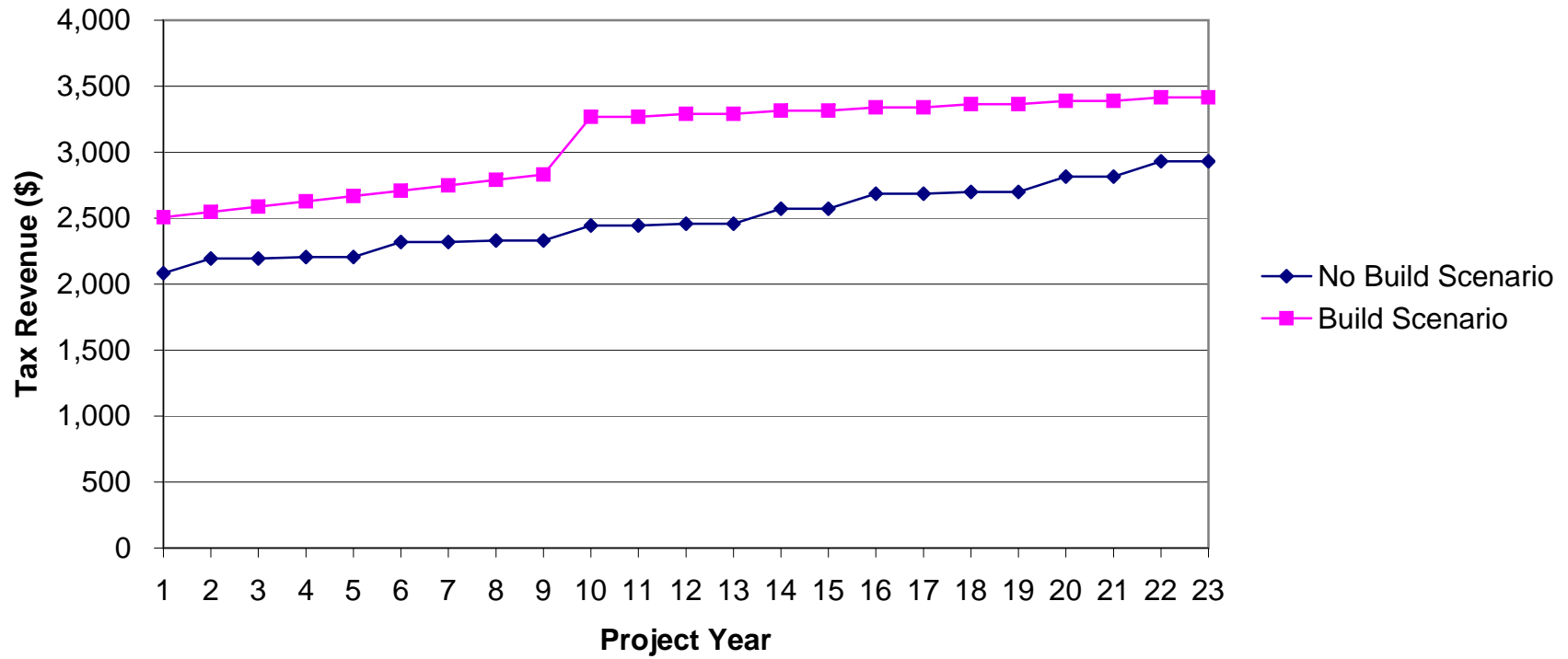
Greene County - Build vs. No Build



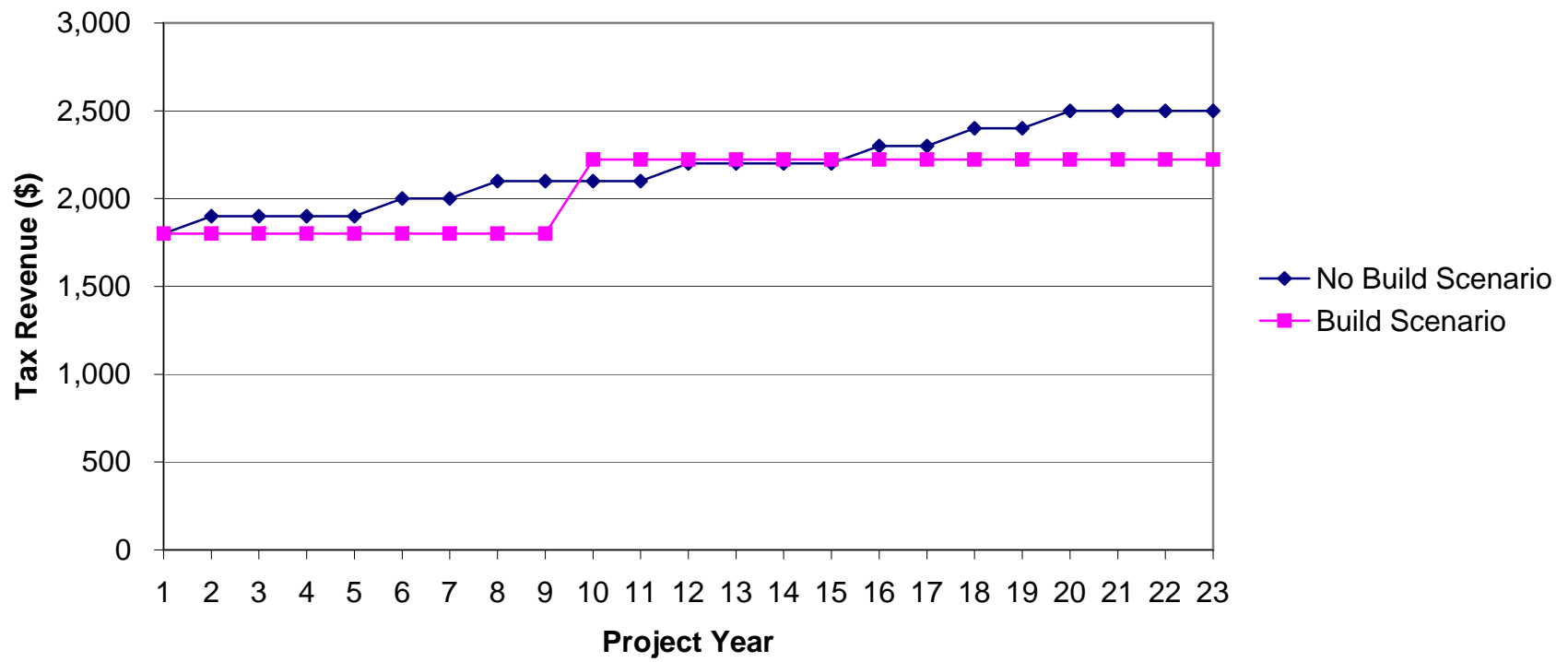
Road & Bridge - Build vs. No Build



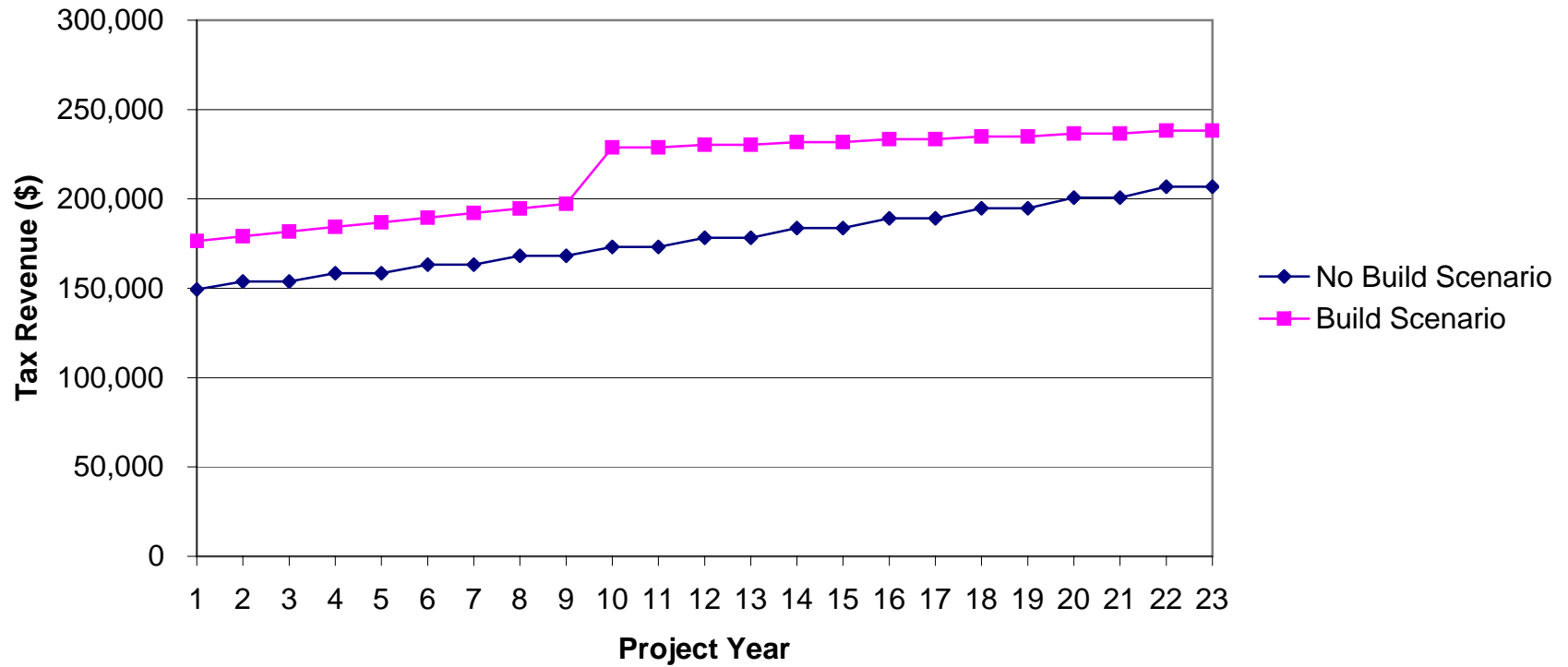
Sheltered Workshop - Build vs. No Build



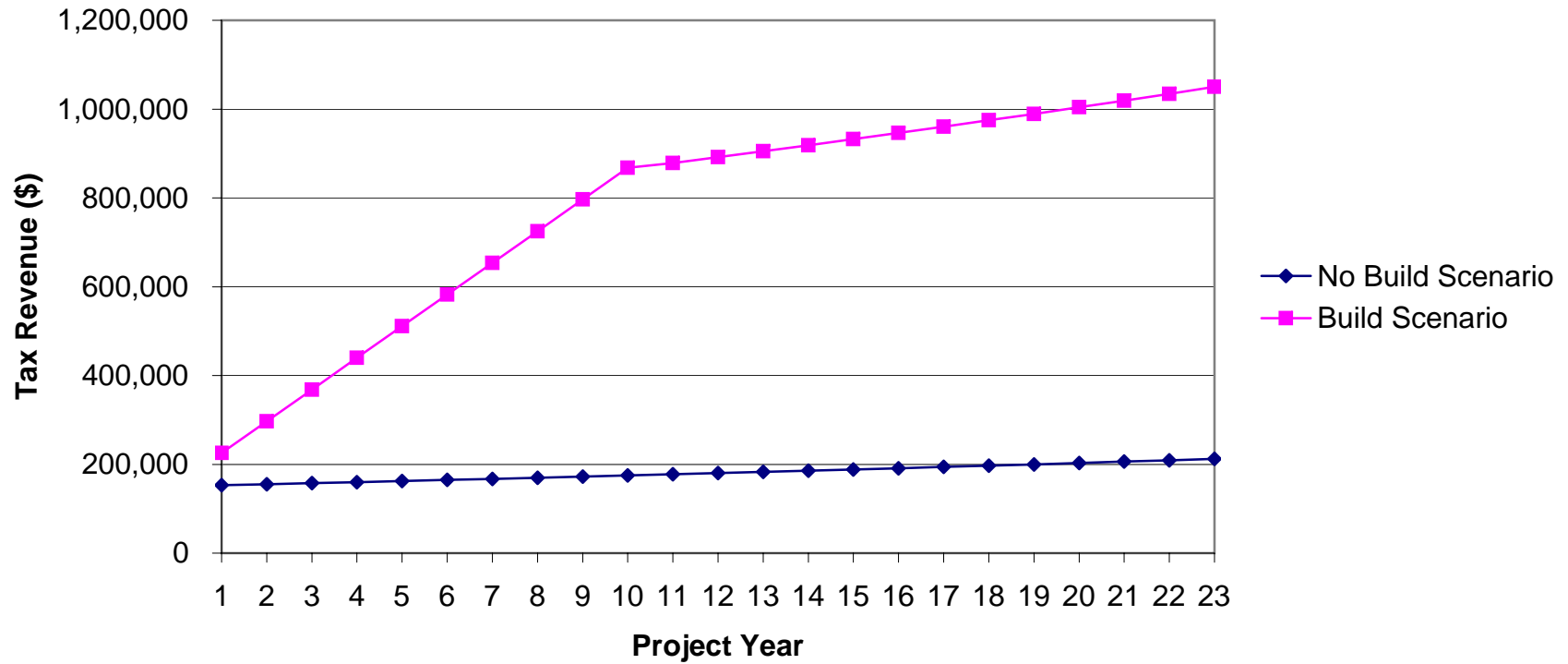
Senior Services - Build vs. No Build



Springfield R-12 - Build vs. No Build



State of Missouri - Build vs. No Build



APPENDIX 6

Summary of Projected Revenues to Support Redevelopment Plan

**Table 7
Summary of Projected Revenues to Support Project ^{1,2}
Commercial Street Redevelopment Project Area
Springfield, MO**

Revenue Sources	Projected Revenues by Year in Dollars											
	Year	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
	Proj. Yr.	1	2	3	4	5	6	7	8	9	10	11
PILOTS (Real Property Taxes) (100%)		35,587	71,174	106,762	142,349	177,936	213,523	249,110	284,697	320,285	355,872	355,872
EATS (Top 50%)		34,826	60,186	85,546	110,907	136,267	161,627	186,987	212,347	237,708	263,068	266,872
Total TIF Revenues		\$70,413	\$131,361	\$192,308	\$253,255	\$314,203	\$375,150	\$436,098	\$497,045	\$557,992	\$618,940	\$622,744

Revenue Sources	Projected Revenues by Year in Dollars												
	Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	Proj. Yr.	12	13	14	15	16	17	18	19	20	21	22	23
PILOTS (Real Property Taxes) (100%)		366,450	366,450	377,241	377,241	388,247	388,247	399,473	399,473	410,924	410,924	422,604	422,604
EATS (Top 50%)		271,543	276,284	281,097	285,982	290,939	295,972	301,080	306,264	311,526	316,867	322,288	327,791
Total TIF Revenues		\$637,994	\$642,735	\$658,338	\$663,222	\$679,186	\$684,219	\$700,553	\$705,737	\$722,450	\$727,791	\$744,892	\$750,394

¹These projections are based on a series of assumptions and should be used only to provide an indication of how the project may perform.

² These projections represent revenues generated by year-end, not time of receipt and allocation to the Special Allocation Fund. Tax revenues generated over the course of the year must exceed the Base before distribution as TIF revenues to the Special Allocation Fund.

Total Revenues	\$12,387,018
NPV @ 6%	\$5,679,463

APPENDIX 7

Relocation 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. Grnt. _____
Emer. _____
P. Hrngs. _____
Pgs. 15
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: Brenda M. Gits, City Clerk

Filed as Ordinance: January 29, 2007

Approved as to form: Oliver K. Wilson, City Attorney

Approved for Council action: Bob Lumley City Manager

Aff. Agcy. Noticed _____
Emergency Required _____
P. Hrngs. 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:

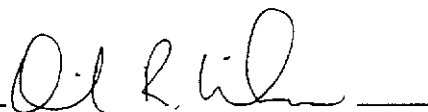

City Attorney



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:

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).

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

APPENDIX 8

Letter of Conformance with Comprehensive Plan



September 13, 2007

To: Members of the Tax Increment Financing Commission

From: Ralph Rognstad, Director of Planning and Development

Re: Commercial Street TIF District, Conformance with Comprehensive Development Plan

The Commercial Street Strategy for Success, and corresponding Tax Increment Financing Redevelopment Plan and Blight Report conforms to the Vision 20/20 Comprehensive Plan for the development of the City as a whole. The Redevelopment Plan fulfills one of the City's economic development objectives within the City's Comprehensive Plan to focus reinvestment in Center City by pursuing a reinvestment strategy and program that capitalizes on the historic character and unique opportunities that are present on Commercial Street. Further, the Redevelopment Plan addresses the specific objective of proactively encouraging the redevelopment of deteriorating and obsolete commercial and retail structures.

The City Council accepted the Commercial Street Strategy for Success in February of 2006. The Strategy identifies a program for enhancing the historic character of Commercial Street through the encouragement of private reinvestment or redevelopment transforming the street into a mixed-use destination with a unique sense of purpose, focused on urban loft residential living, live music, arts, entertainment and dining, and associated retail activity. Tax Increment Financing is proposed as a tool to implement capital public improvements that will inspire private reinvestment and redevelopment activity. The Commercial Street Strategy, therefore, seeks to implement the City's vision and objectives for the enhancement of the City's economic tax base by targeting a portion the Commercial Street Redevelopment Area for rehabilitation and redevelopment.

Very truly yours,


Ralph Rognstad Jr., AICP

APPENDIX 9

Summary of Public Meetings

COMMERCIAL STREET TIF DISTRICT

SUMMARY OF PUBLIC MEETING

August 8, 2007

A public meeting was held on Thursday, August 8, 2007, from 5:30 to 7:00 PM, at Cook's Kettle, 200 West Commercial Street to provide information and receive feedback on a possible Tax Increment Financing (TIF) District on Commercial Street. Approximately 30 to 35 people attended the meeting based on those who signed an attendance sheet and an informal head count. Notices of the meeting were sent to all property owners, merchants, and residents within the potential TIF District boundaries.

Format of Meeting

The Meeting format consisted of an open house concept with some opening welcoming remarks from the City Manager's office and a few explanatory comments from city staff. Attendees viewed the information on the ten boards set up at the meeting and discussed their concerns with staff. Attendees were encouraged to provide comments or questions on "post-it" notes and to identify their top priorities and projects for the Street. A summary of the results of the priorities "voting" is discussed and a listing of questions and answers are provided in separate sections. The Open House format was used to encourage one-on-one discussion and as a means of providing information.



Meeting Boards

Ten separate stations were set up with an information board at each station. Boards contained the following information.

- **Summary of *COMMERCIAL ST. STRATEGY FOR SUCCESS***
- **Summary of Survey Results – PRIORITY ISSUES**
- **Summary of Survey Results – PRIORITY PROJECTS**
- **What is Tax Increment Financing?**
- **Frequently Asked Questions**
- **CHARTS – TIF Property & Sales Taxes**
- **Schedule for TIF District**
- **Potential TIF District Boundary Map**
- **What Are Your Priority ISSUES?**
- **What Are Your Priority PROJECTS?**

Copies of the information contained on the boards are available from the Springfield Planning & Development Department. Call the department at 864-1031 if you would like to pick up a copy of this information.

Results of "Voting"

Two boards requested attendees to indicate their 6 top priority issues and 6 top priority projects on Commercial Street. Following are the results:

Priority Issues

Negative Public Perception – **25 votes**
Encourage New Business – **24 votes**
Deteriorating Buildings – **21 Votes**
Vacant Buildings – **19 Votes**
Lack of Retail, Dining & Entertainment
Businesses – **17 votes**
Lack of Streetscape – **16 votes**
Deteriorated/Unsightly Buildings - **13 votes**
Parking – **13 votes**
Leadership – **11 votes**
Business Retention – **11 votes**
Trash – **7 votes**
Crime/Community Policing/Public
Safety – **5 votes**
Business Assistance – **1 vote**
Look at City Forgivable Loans or
Grants – **1 vote**
Add a Center Median to Calm
Traffic – **1 vote**
Encourage Streetscape that reflects
Special Quality/History and
Personality of
Neighborhood – **1 vote**
Unfinished and Un-maintained
Landscaping – **0 votes**
Too much through traffic – **0 votes**
Balance Amount of Retail & Bars – **0 votes**



Priority Projects

Frisco Lane – **42 votes**
Keeping Farmers Market and First
Friday Artwalk – **22 votes**
Marketing Strategy/Program – **19 votes**
Finish Streetscape – **18 votes**
Public Restroom – **17 votes**
Renovate Commercial Club Building – **12 votes**
Blaine Street Improvements – **9 votes**
Parking/Refurbish Parking Lots – **8 votes**
Public Art – **8 votes**
Green Initiative/Projects – **8 votes**
Footbridge Plaza Improvements – **5 votes**
Acquire Blighted Buildings... - **5 votes**
Planters – **3 votes**
Construct Gateways at Major
Entrances – **2 votes**
Outdoor Staging for Live Music – **2 votes**
Park Benches – **2 votes**
Traffic Calming Devices – **1 vote**
Pocket Parks – **1 vote**
Use Buildings to showcase innovative
reconstruction project/raise
public interest & awareness – **1 vote**
Archways Across the Street – **0 votes**

These results will be reviewed with the results of the mail-out survey and will be an important consideration in identifying projects in the TIF Plan.

Projects Eligible for TIF Funding

Funds available through a Tax Increment Financing District may be used for capital investment and improvements. Projects such as sidewalk construction, parking lot renovation, streetscape improvements are eligible for TIF funds. In addition, TIF funds could pay for property acquisition or a rehabilitation loan fund. Initiatives such as development and implementation of a Marketing Strategy or initiating a Sidewalk Cleaning project are NOT eligible for TIF funding; however, a Community Improvement District (CID) could provide funding for these types of activities.

Draft Outline of TIF Plan

Following is an initial cut at an outline for the Commercial Street TIF Plan. A Draft of the TIF Plan will be available for review and comment at the next community meeting.

- I. Introduction
- II. Definitions
- III. Tax Increment Financing
- IV. General Description of Plan and Projects
- V. Financing
- VI. Most Recent Equalized Assessed Valuation
- VII. Estimated Equalized Assessed Valuation After Redevelopment and Revitalization
- VIII. General Land Use & Zoning
- IX. Provisions for Amendment
- X. Market Feasibility
- XI. Required Statutory Findings

Questions and Issues Raised at the Meeting

A number of questions and concerns were raised by individuals during the one-on-one conversations. A few of the more pertinent issues/questions are listed below along with responses.

Will eminent domain be used to acquire property?

NO, the TIF Plan will specifically address the use of eminent domain. The Plan will state that eminent domain will not be used for any property acquisition related to the TIF.

What is the impact of a "Blighting Resolution" on properties and businesses on Commercial Street?

Based on experience in other areas of Springfield that have been "blighted," the resulting impact should be positive. "Blighting" an area makes the area eligible for economic development tools, such as a TIF District, that are not available in other areas. The VISION 20/20 Plan stated that the economic development tools that have been used successfully in downtown Springfield should be made available to Commercial Street. Some of the economic development tools used downtown are a result of "blight" resolutions for the area. Again, based on experience in other areas of Springfield, the property owners, merchants, and residents within the area

that is blighted are aware of the "blighting" resolution; however, the rest of the community is not aware of it or pays it no mind. A Blight Designation is a formality that is required by statute in order to have access to certain economic development tools.

Why would Commercial Street be considered "Blighted?"

The primary reasons for designating Commercial Street a "blighted" area are the number of building vacancies, building conditions, and average income within the Census Tract. These reasons relate to the criteria contained in state statutes.

Will taxes increase as a result of a TIF District?

NO. Also, there will be no out-of-pocket expenses as a result of the TIF.

Will Commercial Street be represented on the TIF Commission?

City Council has the final say on some of the makeup of the TIF Commission. State statutes stipulate a nine (9) member Commission and require representation from several taxing authorities affected by the TIF District; but the City is allowed five (5) appointments to the Commission. Staff will recommend that at least three (3) of those appointments be for representatives on Commercial Street. Ideally, the three would consist of an owner, a merchant, and a resident. The final decision on five of the TIF Commission members rests with City Council.

What is the schedule for establishment of a TIF District on Commercial Street?

The goal is to have a TIF District decision by City Council by the end of the year – in December. This means that Planning & Zoning Commission and the TIF Commission would hold public hearings on the TIF Plan and District in November. Development of a draft plan is scheduled for the remainder of August and early September. A Community Meeting will be scheduled in mid-September to review and comment on the draft. Depending on the outcome of the September meeting, another meeting could be held in October.

TIF District Boundaries

A potential TIF District boundary map was available for review at the public meeting. The potential district generally included properties on the north and south sides of Commercial Street and extended from just west of the Commercial St./Grant Ave. intersection to just east of the Commercial St./Sherman Ave. intersection. The only comments received at the meeting related to extension of the boundaries further west to Kansas Ave. and further east to National Ave. An additional concern was expressed regarding inclusion of the residential properties on the south side of Commercial Street, east of Washington Ave., in the potential district boundary map. Extension of the district boundaries means projects would need to be undertaken in these areas and could stretch the available TIF funds. Removing residential properties from the TIF district could mean no improvements would occur adjacent to these properties. These concerns and comments will be considered as the TIF District Boundary is reviewed and a final recommendation is made.

**Springfield Planning &
Development Department
P.O. Box 8368
Springfield, MO 65801-8368**

What is Next Step in TIF Process?

City staff will focus on drafting the TIF Plan and accompanying, required documents over the next several weeks. Information received at the first Community Meeting and the Mail-Out Survey will be reviewed and assessed during the drafting process. A Draft TIF Plan will be made available for review sometime in September. Please contact **Mike MacPherson, Senior City Planner**, if you have any questions or concerns regarding the TIF District. Mike can be reached by phone at: **864-1198**; by e-mail at mmacpherson@ci.springfield.mo.us; and by regular mail at: **Springfield Planning & Development Department, 840 Boonville, P.O. Box 8368, Springfield, MO 65801-8368**

COMMERCIAL STREET TIF DISTRICT

SUMMARY OF 2nd PUBLIC MEETING

September 20, 2007

A public meeting was held on Thursday, September 20, 2007, from 5:30 to 7:00 PM, at Cook's Kettle, 200 West Commercial Street to provide information and receive feedback on a possible Tax Increment Financing (TIF) District on Commercial Street. Approximately 30 to 35 people attended the meeting based on those who signed an attendance sheet and an informal head count. Notices of the meeting were sent to all property owners, merchants, and residents within the potential TIF District boundaries.

Format of Meeting

The Meeting format consisted of two sessions: 1) an open house concept that allowed attendees to view various information regarding the proposed TIF (A listing of the information boards is shown in the following section on this page.) 2) a Question and Answer session that allowed for interaction among the attendees and representatives from the City of Springfield. A summary of the Questions and Answers is provided in a separate section.

Copies of the information contained on the boards are available from the Springfield Planning & Development Department. Call the department at 864-1031 if you would like to pick up a copy of this information.

Meeting Boards

Nine separate information boards were set up to provide additional information regarding the proposed TIF. Boards contained the following information.

- **Commercial Street Strategy** – general background
- **Commercial Street Strategy** – implementing the strategy
- **Commercial Street Strategy** – elements of success
- **TIF Policies**
 - **Eminent domain**
 - **Project funding**
 - **Commercial St. input on expenditure of funds/implementation of projects**
- **TIF Boundary Map**
- **Projected Revenues**
- **Top Projects Identified in Survey and Community Meeting**
- **Recommended TIF Projects and Estimated Cost**
- **Schedule**



Proposed TIF Policies

The following Policies will be inserted in the Commercial Street TIF Redevelopment Plan. The intent of the Redevelopment Plan and the policies contained therein are to allow Commercial Street latitude and control over the implementation of the TIF Redevelopment Plan.

KEY POLICIES

- **Eminent Domain** – Eminent Domain will NOT be used to acquire properties as part of the TIF Redevelopment Plan. Any property acquisition associated with the TIF Plan will be acquired from a willing seller.
- **Project Funding** – Public improvement projects will be undertaken as funds are available from the TIF District. No Bonds will be issued to undertake the projects.
- **Timing of Projects** – No project will be undertaken without a review and recommendation from Commercial Street property owners, merchants, and residents. This can be accomplished through a public meeting or review and recommendation from the Commercial Street Community Improvement District Board (CID Board), if it is in place.



Projected TIF Revenues

A revenue stream based upon an incremental increase in Property Taxes and 50% of the incremental increase in Sales Taxes has been estimated from 2008 through 2030. TIF revenue projections are based on the increase in property tax and sales tax over the base year (2007). In other words, the taxing authorities will continue to receive the revenues they currently receive from property tax and will receive the revenues currently received from sales tax plus 50% of any increase in sales tax revenues.

Total Estimated TIF Revenues available over a 23 year period is \$5,522,716. This represents a Net Present Value based on inflation.

This figure, \$5,522,716, is a revenue estimate that will be used to determine the feasibility of undertaking various public improvements aimed at encouraging more private investment in buildings, businesses, and residences in the Commercial Street Redevelopment Area. Actual revenues may be more or less than projected. Revenues will need to be reviewed on an annual basis to determine what funds are available for the public improvement projects identified in the TIF.

Proposed TIF Projects and Estimated Costs

The following list of projects was developed with input from property owners, merchants, and residents on Commercial Street. Input on projects was obtained through a mail-out survey and "voting" on projects at the first Community Meeting.

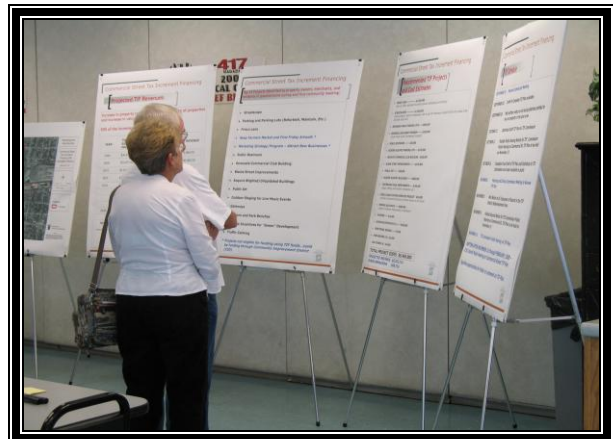


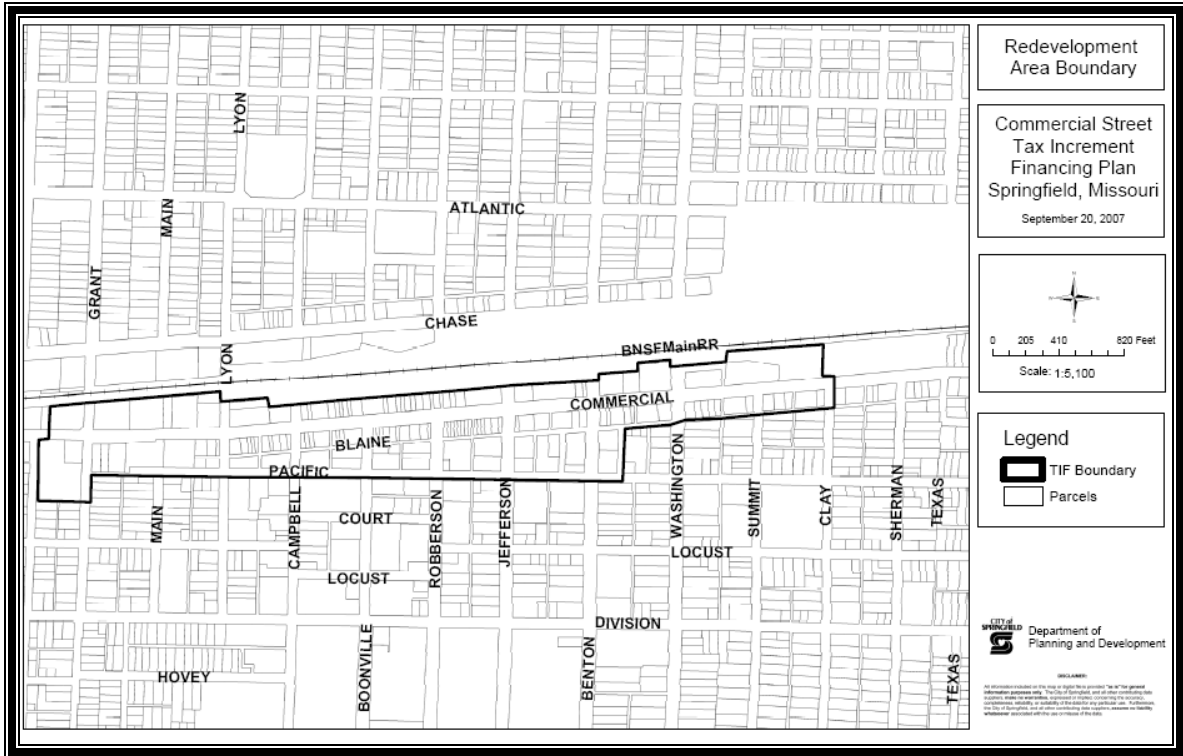
The cost estimates associated with the projects are just that – estimates. Actual cost of each project will be dependent on the design and bids obtained to undertake the project.

- **FRISCO LANE ----- \$1,200,000**
(Pave for traffic, add about 60 parking spaces, landscaping, and fencing)
- **STREETSCAPES ----- \$1,350,000**
(Approximately 6 blocks of streetscapes...plan to use TIF revenues as match (50/50) for grants funds and other local funds)
- **REFURBISH PUBLIC PARKING LOTS --- - \$200,000**
- **BUSINESS LOAN/GRANT PROGRAM --- --- \$250,000**
- **PUBLIC RESTROOMS ----- \$30,000**
- **ACQUIRE BLIGHTED PARKING LOTS --- - \$150,000**

- **RENOVATE COMMERCIAL CLUB BUILDING - \$250,000**
- **BLAINE STREET IMPROVEMENTS ----- - \$470,000**
- **PUBLIC ART ----- \$30,000**
- **ACQUIRE BLIGHTED BUILDINGS - \$600,000**
- **FOOTBRIDGE PLAZA IMPROVEMENTS - --- \$150,000**
(Stage, lighting, sound system, landscaping, etc.)
- **PUBLIC RADIO STATION/WEB SITE/PODCAST - \$30,000**
(Promote Commercial Street and Live Music Venues on the Street)
- **IMPROVE ALLEYWAYS ----- \$500,000**
(Similar to Robberson improvements in downtown)
- **PLANTERS ----- \$10,000**
- **GATEWAYS/ENTRYWAYS (3) ----- \$220,000**
- **DIRECTIONAL SIGNAGE ----- \$7,000**
- **PARK BENCHES (10) - \$5,000**
- **CAB STANDS (4) - \$4,000**

Determining the timing of each project will depend on the funds available. Recommendations on timing of projects will be solicited from property owners, merchants, and residents of the street.





The above map represents the proposed boundary for the Commercial Street TIF District.

**Springfield Planning &
 Development Department
 P.O. Box 8368
 Springfield, MO 65801-8368**

Commercial Street TIF Q&A

From 2nd Public Meeting

September 20, 2007

Following are some of the questions raised at the public meeting along with responses. These do not necessarily include all questions raised at the meeting due to space.

Question: What is the Frisco Lane project?

Response: Potential access and parking behind the buildings on the north side of the street.

Question: Is the \$5.5 Million of Projected Revenue taken away from the school district?

Response: No. The School District will continue to receive the current tax revenues. The \$5.5M represents an estimate of all the property and sales tax increase over a 23 year period above the current amount. The School District would not receive 72% of the incremental increase in property tax but would continue to receive the amount it currently receives from the properties in the TIF District. Currently, it is estimated that R-12 receives slightly over \$72,000 annually from the property taxes in the proposed district. R-12 would continue to receive that amount.

Question: How long will the TIF run?

Response: 23 years – but it doesn't have to run that long.

Question: Who will represent Commercial Street on the TIF Commission?

Response: Commercial Street will not have an official representative on the TIF Commission. The Commission is in place and is comprised of representatives from the various taxing entities as well as citizens at large. The City Law Department has indicated that "anyone in the TIF District will have a direct or indirect financial interest and possible gain from the creation of the district and should not serve on the Commission."

Question: Is the CID Board the same representation as the TIF Commission?

Response: No – the CID Board would be comprised of representatives appointed from Commercial Street. By State law CID Board must be representative of property owners, registered voters, or merchants in the district

Question: Is there a TIF Downtown or somewhere else in town?

Response: Not Downtown, but yes there is one other TIF in place – the Jordan Valley Park TIF.

Question: If Commercial Street recommends a project would the TIF Commission decide against what was recommended by the people on the street?

Response: Can't speak for the TIF Commission, but don't know why the TIF Commission would ignore recommendations from a majority of property owners, merchants, and residences (or their representatives). It should be noted that projects must be included in the plan. Any changes to the plan, i.e. new projects, would require public notices, etc.

Question: Is TIF a foregone conclusion?

Response: No, there will be public hearings on the Commercial Street TIF Redevelopment Plan and City Council will ultimately decide whether to create a Commercial St. TIF District.

Question: How did TIF come about?

Response: The Commercial Street Strategy for Success report recommended TIF as a financing option for improvements on the street. This report was accepted by City Council. In May, 2007 Council directed staff to prepare a TIF redevelopment plan.

Question: Does TIF affect Historic Tax Credits and other financing available to redevelop property?

Response: No. These programs will still be available. TIF Revenues will not replace current funding/financing tools.

Question: Is it fair to say that if TIF is NOT in place the property values will remain stagnant and taxing districts will not benefit anyway?

Response: Yes. That is the theory behind Tax Increment Financing. It is assumed that the increased public investment will attract additional investment to the area and increase both property and sales tax revenues.

Question: Who will oversee the projects to make sure they are done correctly?

Response: The City is responsible for implementation of the TIF Redevelopment Plan.

Question: Will property values increase for sure with TIF?

Response: Not for sure, but the hope is that yes, they will increase.

Question: Is it true that the TIF Redevelopment Plan would mean that revenues generated by the incremental tax increase within the district would be spent in the District?

Response: Yes, although TIF revenues could be spent outside the boundaries of the TIF District only if it could be shown that the project on which the funds are spent benefits the properties in the district.

**Redevelopment Plan for the
Commercial-Pacific Street Redevelopment Area**

(see link below)

https://www1.springfieldmo.gov/bills_pdfs/ord27975.pdf

Memorandum

To: Amanda Ohlensehlen, City of Springfield
Matthew Schaefer, City of Springfield

From: Spencer Fane LLP, on behalf of Missouri Hotel, LLC; 540 Commercial Partners, LLC; Historic Commercial Developments, LLC; and Titus Williams, LLC (collectively, the “Redevelopment Property Owners”)

Re: Commercial Street Tax Increment Financing (TIF) Buyout Agreement – Buyout Payment Proposal

Date: May 31, 2024 (*Updated June 25, 2024*)

I. Background

The Redevelopment Property Owners (defined above) and the City of Springfield (City) have been working cooperatively to facilitate the private redevelopment of certain real property owned by the Redevelopment Property Owners in and near the Commercial Street Historic District. Earlier this year, the Redevelopment Property Owners prepared and sought approval of the Commercial-Pacific Redevelopment Plan (Redevelopment Plan), which (i) established the Commercial-Pacific Redevelopment Area and (ii) authorized Chapter 353 tax abatement for one project within the Redevelopment Area (the residential townhome project known as Pacific South Townhomes). The Redevelopment Plan expressly reserved evaluation and approval of Chapter 353 tax abatement requests for future projects within the remainder of the Redevelopment Area on a case-by-case basis and only after the remainder of the Redevelopment Area had been excluded from the Commercial Street Tax Increment Financing District (TIF District). Springfield City Council approved the Redevelopment Plan on April 8, 2024 pursuant to Special Ordinance 27975.

Per City policy, before further Chapter 353 tax abatement requests may be made for additional projects within the Redevelopment Area, the remainder of the Redevelopment Area (consisting of 14 tax parcels) must be removed from the TIF District. City staff have indicated a willingness to assist with amending the TIF District Plan to remove the remainder of the Redevelopment Area from the TIF District provided that the Redevelopment Property Owners make a lump sum payment to the TIF District (TIF Buyout Payment) in an amount approximately equal to the amount the TIF District would have received had the Redevelopment Area parcels remained a part of the TIF District for the remaining 7 year life of the TIF District. In other words, the intention of this payment is to ensure the TIF District remains whole and is not disadvantaged by the removal of these parcels from the TIF District boundaries.

II. Buyout Calculation

With the above objectives in mind, the Redevelopment Property Owners propose to collectively make a TIF Buyout Payment of **\$212,506.21** to the TIF District as consideration for the City amending the TIF District Plan to exclude the remainder of the Redevelopment Area from the TIF District. This agreement will be documented in a TIF Buyout Agreement, the terms of which will be negotiated between the Redevelopment Property Owners and the City, with input from the TIF District stakeholders.

The above TIF Buyout Payment was calculated by taking the collective incremental assessed value of the 14 parcels comprising the remainder of the Redevelopment Area for the 2023 tax year (\$558,915) and multiplying that by the average tax levy (5.4316%) for the last 7 tax years (2017-2023)¹ to arrive at the average amount contributed by these parcels to the TIF District annually (\$30,358.03). This number was then multiplied by 7 (representing the remaining life of the TIF District in years) to arrive at the TIF Buyout Payment amount of \$212,506.21. Further and as an accommodation to the process, the TIF Buyout Payment does not take into the time-value of paying the TIF Buyout Payment in a lump-sum, as opposed to incremental payments over the remaining life of the TIF District.

The Redevelopment Property Owners will pay the TIF Buyout Payment to the City in a lump sum to be held in escrow by the City pursuant to the Escrow Letter Regarding TIF Amendment Deposit, pending the City Council's consideration and approval of the First Amendment of Commercial Street Tax Increment Financing Redevelopment Plan.

III. Conclusion

The Redevelopment Property Owners believe the TIF Buyout Payment presented above is appropriate, and represents a fair and reasonable estimation of the likely benefit to the TIF District were these parcels to remain a part of the TIF District for the remaining life of the TIF District. Further, the buyout has the added benefit of infusing a large, lump sum payment into the TIF District (rather than small, trickling payments over the next 7 years), which will hopefully enable the TIF District to pursue larger and more ambitious projects for the TIF District sooner.

Please contact us know if you have any questions or would like additional details.

¹ Note: Although assessed values tend to increase over time, levy rates fluctuate year-to-year. For this reason, we believe an average of the prior 7 years' levy rates was a reasonable estimation of the next 7 years' levy rates.

ESCROW LETTER REGARDING TIF AMENDMENT DEPOSIT

_____, 2024

To:
Finance Department
City of Springfield, Missouri
840 Boonville Ave.
Lower Level
Springfield, MO 65802

Re: Deposit relating to First Amendment of Commercial Street Tax Increment Financing
Redevelopment Plan

Missouri Hotel, LLC, a Missouri limited liability company; 540 Commercial Partners, LLC, a Missouri limited liability company; Historic Commercial Developments, LLC, a Missouri limited liability company; and Titus Williams, LLC, a Missouri limited liability company (collectively, the “Developer”) has agreed to make a payment in the amount of \$212,506.21 (the “Deposit”) to the special allocation fund (the “Special Allocation Fund”) established for the Commercial Street Tax Increment Financing Redevelopment Plan (the “TIF Plan”) in consideration of the City’s approval of an amendment to the TIF Plan removing certain property from the TIF Plan and the redevelopment area described therein. The First Amendment of Commercial Street Tax Increment Financing Redevelopment Plan (the “Amendment”), approval of which would effect such changes, is on file with the City.

In order to guaranty payment of the Deposit amount to the City upon approval of the Amendment, the Developer is enclosing with this letter a check for the amount of the Deposit. The City is hereby instructed to cash said check and hold the Deposit in escrow pending City Council’s final consideration of the Amendment. Upon signature by the Mayor of an ordinance approving the Amendment, the City shall transfer the Deposit into the Special Allocation Fund, for application in accordance with the TIF Plan, as amended. If the City Council shall enter a final vote against approval of the TIF Plan or the Developer shall, in writing, withdraw the Amendment from consideration by City Council, the City shall return the Deposit to the Developer within 10 business days of such action. The City shall not be responsible to pay the Developer interest for the period during which it holds the Deposit.

DEVELOPER

Missouri Hotel, LLC, a Missouri limited liability company

540 Commercial Partners, LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Historic Commercial Developments, LLC, a Missouri limited liability company

Titus Williams, LLC, a Missouri limited liability company

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Acknowledged and accepted as of _____, 2024.

**CITY OF SPRINGFIELD, MISSOURI
FINANCE DEPARTMENT**

By: _____
Name:
Title:

2023 Real Property Taxes and PILOTs

Properties Removed in Connection with the First Amendment to the Commercial Street TIF Redevelopment Plan

Owner Name	Property Address	Redevelopment Project	Assessed Valuation			Base AV	Increment AV	Tax Levies			2023 Taxes & PILOTs (estimated)				2023 PILOTs (actual)
			Residential	Commercial	Total			Base RE Tax	Non-TIF Increment	TIF Increment (PILOT)	Non-TIF			PILOT	
											Base RE Tax	Increment RE Tax	Total RE Tax		
540 COMMERCIAL PART NERS LLC	540 E COMMERCIAL ST	540 E Commercial	\$ -	\$ 75,740	\$ 75,740	\$ 45,510	\$ 30,230	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 2,901.08	\$ 337.00	\$ 3,238.08	\$ 1,590.04	\$ 1,590.05
540 COMMERCIAL PART NERS LLC	536 E COMMERCIAL ST	540 E Commercial	\$ -	\$ 3,520	\$ 3,520	\$ 2,215	\$ 1,305	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 141.20	\$ 14.55	\$ 155.75	\$ 68.64	\$ 68.65
540 COMMERCIAL PART NERS LLC	530 E COMMERCIAL ST	540 E Commercial	\$ -	\$ 4,220	\$ 4,220	\$ 1,940	\$ 2,280	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 123.67	\$ 25.42	\$ 149.08	\$ 119.92	\$ 119.75
HISTORIC COMMERCIAL DEVELOPMENTS LLC	438 E COMMERCIAL ST	MO Hotel	\$ -	\$ 53,440	\$ 53,440	\$ -	\$ 53,440	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 595.75	\$ 595.75	\$ 2,810.84	\$ 2,810.84
HISTORIC COMMERCIAL DEVELOPMENTS LLC	434 E COMMERCIAL ST	MO Hotel	\$ -	\$ 21,820	\$ 21,820	\$ -	\$ 21,820	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 243.25	\$ 243.25	\$ 1,147.69	\$ 1,147.70
HISTORIC COMMERCIAL DEVELOPMENTS LLC	412 E COMMERCIAL ST	MO Hotel	\$ -	\$ 81,190	\$ 81,190	\$ -	\$ 81,190	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 905.11	\$ 905.11	\$ 4,270.43	\$ 4,270.44
HISTORIC, COMMERCIAL DEVELOPMENTS LLC	410 E COMMERCIAL ST	MO Hotel	\$ -	\$ 42,530	\$ 42,530	\$ -	\$ 42,530	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 474.12	\$ 474.12	\$ 2,236.99	\$ 2,236.98
HISTORIC COMMERCIAL DEVELOPMENTS LLC	424 E COMMERCIAL ST	MO Hotel	\$ -	\$ 41,510	\$ 41,510	\$ -	\$ 41,510	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 462.75	\$ 462.75	\$ 2,183.34	\$ 2,183.36
HISTORIC COMMERCIAL DEVELOPMENTS LLC	500 E COMMERCIAL ST	MO Hotel	\$ -	\$ 93,760	\$ 93,760	\$ -	\$ 93,760	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 1,045.24	\$ 1,045.24	\$ 4,931.59	\$ 4,931.57
TITUS WILLIAMS LLC	1703 N BENTON AVE	Pacific North	\$ 3,840	\$ -	\$ 3,840	\$ 27,480	\$ -	\$ 5,3346	\$ 0,0748	\$ 5,2598	\$ 1,465.95	\$ -	\$ 1,465.95	\$ -	\$ -
HISTORIC COMMERCIAL DEVELOPMENT LLC	1717 N BENTON AVE	Pacific North	\$ -	\$ 90,140	\$ 90,140	\$ 58,050	\$ 32,090	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 3,700.46	\$ 357.74	\$ 4,058.19	\$ 1,687.87	\$ 1,687.87
TITUS WILLIAMS LLC	420 E BLAINE ST	Pacific North	\$ -	\$ 69,790	\$ 69,790	\$ 22,650	\$ 47,140	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 1,443.85	\$ 525.52	\$ 1,969.36	\$ 2,479.47	\$ 2,479.47
HISTORIC COMMERCIAL DEVELOPMENTS LLC	1706 N JEFFERSON AVE	Pacific North	\$ -	\$ 12,230	\$ 12,230	\$ -	\$ 12,230	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 136.34	\$ 136.34	\$ 643.27	\$ 643.27
HISTORIC COMMERCIAL DEVELOPMENTS LLC	1720 N JEFFERSON AVE	Pacific North	\$ -	\$ 99,390	\$ 99,390	\$ -	\$ 99,390	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ -	\$ 1,108.00	\$ 1,108.00	\$ 5,227.72	\$ 5,227.71
			\$ 3,840	\$ 689,280	\$ 693,120	\$ 157,845	\$ 558,915	\$ 6,3746	\$ 1,1148	\$ 5,2598	\$ 9,776.20	\$ 6,230.78	\$ 16,006.98	\$ 29,397.81	\$ 29,397.66

Real Property Tax Levies 2008-2023

Commercial Street TIF

Taxing District	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Greene County General Revenue	\$ 0.1024	\$ 0.1040	\$ 0.1075	\$ 0.1248	\$ 0.1177	\$ 0.1218	\$ 0.1290	\$ 0.1137	\$ 0.1160	\$ 0.1288	\$ 0.1370	\$ 0.1206	\$ 0.1307	\$ 0.1321	\$ 0.1262	\$ 0.1074
Greene County Road and Bridge	\$ 0.1025	\$ 0.1040	\$ 0.1075	\$ 0.1248	\$ 0.1177	\$ 0.1218	\$ 0.1290	\$ 0.1137	\$ 0.1160	\$ 0.1288	\$ 0.1370	\$ 0.1206	\$ 0.1307	\$ 0.1321	\$ 0.1262	\$ 0.1074
Springfield-Greene County Library	\$ 0.2328	\$ 0.2405	\$ 0.2400	\$ 0.2434	\$ 0.2413	\$ 0.2467	\$ 0.2459	\$ 0.2471	\$ 0.2443	\$ 0.2472	\$ 0.2469	\$ 0.2433	\$ 0.2418	\$ 0.2412	\$ 0.2412	\$ 0.2414
Ozarks Technical Community College	\$ 0.1871	\$ 0.1911	\$ 0.1875	\$ 0.1996	\$ 0.1990	\$ 0.2023	\$ 0.1498	\$ 0.1500	\$ 0.1494	\$ 0.1494	\$ 0.1479	\$ 0.1408	\$ 0.1405	\$ 0.1396	\$ 0.1396	\$ 0.1398
Springfield R-12 School District	\$ 3.9787	\$ 4.0767	\$ 4.0740	\$ 4.2727	\$ 4.1361	\$ 4.1058	\$ 4.0928	\$ 4.1110	\$ 4.0693	\$ 4.0719	\$ 3.9095	\$ 3.6999	\$ 3.6369	\$ 3.6226	\$ 3.6223	\$ 3.6192
City of Springfield	\$ 0.6091	\$ 0.6200	\$ 0.6196	\$ 0.6196	\$ 0.6129	\$ 0.6218	\$ 0.6177	\$ 0.6177	\$ 0.6094	\$ 0.6163	\$ 0.6144	\$ 0.6083	\$ 0.6009	\$ 0.6016	\$ 0.6016	\$ 0.6072
County Seniors' Services	\$ 0.0472	\$ 0.0487	\$ 0.0486	\$ 0.0493	\$ 0.0489	\$ 0.0500	\$ 0.0498	\$ 0.0500	\$ 0.0494	\$ 0.0500	\$ 0.0500	\$ 0.0496	\$ 0.0493	\$ 0.0492	\$ 0.0492	\$ 0.0492
Total (excludes State of MO, Sheltered Workshop, and Commercial Surtax)	\$ 5.2598	\$ 5.3850	\$ 5.3847	\$ 5.6342	\$ 5.4736	\$ 5.4702	\$ 5.4140	\$ 5.4032	\$ 5.3538	\$ 5.3924	\$ 5.2427	\$ 4.9831	\$ 4.9308	\$ 4.9184	\$ 4.9063	\$ 4.8716
7-yr (2017-2023) Average	\$ 5.4316															

**Proposed Buyout of Remaining PILOTS in Connection with
the First Amendment to the Commercial Street TIF Redevelopment Plan**

	Year	Levy *	Assessed Valuation (Increment)	PILOT
(1)	2008	\$ 4.8716		
(2)	2009	\$ 4.9063		
(3)	2010	\$ 4.9184		
(4)	2011	\$ 4.9308		
(5)	2012	\$ 4.9831		
(6)	2013	\$ 5.2427		
(7)	2014	\$ 5.3924		
(8)	2015	\$ 5.3538		
(9)	2016	\$ 5.4032		
(10)	2017	\$ 5.4140		
(11)	2018	\$ 5.4702		
(12)	2019	\$ 5.4736		
(13)	2020	\$ 5.6342		
(14)	2021	\$ 5.3847		
(15)	2022	\$ 5.3850		
(16)	2023	\$ 5.2598	\$ 558,915	\$ 29,397.66
(17)	2024	\$ 5.4316	\$ 558,915	\$ 30,358.03
(18)	2025	\$ 5.4316	\$ 558,915	\$ 30,358.03
(19)	2026	\$ 5.4316	\$ 558,915	\$ 30,358.03
(20)	2027	\$ 5.4316	\$ 558,915	\$ 30,358.03
(21)	2028	\$ 5.4316	\$ 558,915	\$ 30,358.03
(22)	2029	\$ 5.4316	\$ 558,915	\$ 30,358.03
(23)	2030	\$ 5.4316	\$ 558,915	\$ 30,358.03
	Buyout (2024-2030)			\$ 212,506.19

Average Levy
(2017-2023)
\$5.4316

* 2017-2023 average levy used to calculate buyout of remaining PILOTS.

RESOLUTION NO. 2024-01

A RESOLUTION RECOMMENDING APPROVAL OF THE FIRST AMENDMENT TO THE COMMERCIAL STREET TAX INCREMENT FINANCING (TIF) REDEVELOPMENT PLAN TO REMOVE CERTAIN PROPERTIES FROM THE REDEVELOPMENT AREA AND RECOMMENDING ACCEPTANCE OF A DEPOSIT OF \$212,506.21 INTO THE COMMERCIAL STREET TIF SPECIAL ALLOCATION FUND IN CONNECTION WITH APPROVAL OF SAID FIRST AMENDMENT TO OFFSET THE SUBSEQUENT REDUCTION OF FUTURE PAYMENTS IN LIEU OF TAXES (PILOTS) INTO THE SPECIAL ALLOCATION FUND.

WHEREAS, the Tax Increment Financing Commission of the City of Springfield, Missouri (“**TIF Commission**”) has been duly formed by the City Council of the City Springfield, Missouri (“**City Council**”) pursuant to Section 99.820.2 of the Revised Statutes of Missouri (“**RSMo**”);

WHEREAS, the Commercial Street Tax Increment Financing Redevelopment Plan (the “Original Redevelopment Plan”) was adopted by the City Council on April 7, 2008 through the adoption of Special Ordinance 25373 (the “Plan Ordinance”);

WHEREAS, the Plan Ordinance approved a redevelopment area (the “**Redevelopment Area**”) for the Original Redevelopment Plan;

WHEREAS, certain portions of the Redevelopment Area have not developed since the Plan Ordinance was passed;

WHEREAS, a potential developer (the “**Developer**”) of certain lots (the “**Removed Property**”) is willing to pursue development of the Removed Property, but only with the implementation of tax abatement which is inconsistent with the Original Redevelopment Plan incentives;

WHEREAS, the Developer has proposed the removal of the Removed Property from the Redevelopment Area, as described in the proposed First Amendment to the Commercial Street Tax Increment Financing Redevelopment Plan (the “**Amendment**”);

WHEREAS, in connection with the removal of the removed property, the Developer has agreed to deposit \$212,506.21 (the “**Deposit**”) into the special allocation fund account established for the Original Redevelopment Plan in order to compensate for the loss in payments in lieu of tax anticipated to occur due to the removal of the Removed Property from the Redevelopment Area;

WHEREAS, on August 2, 2024, written notice of the scheduled TIF Commission public hearing was mailed to all taxing districts from which taxable property is included in the original Redevelopment Area (“**Taxing Districts**”), in compliance with Sections 99.825 and 99.830, RSMo;

WHEREAS, the Amendment was filed with the City Clerk and has been available for public review since August 2, 2024;

WHEREAS, on August 22, 2024, the City published notice in the *Springfield News-Leader* of the scheduled TIF Commission public hearing to consider the merits of the proposed Amendment, in compliance with Section 99.830, RSMo;

WHEREAS, on September 3, 2024, the City mailed written notices of the scheduled TIF Commission public hearing to all persons in whose name the general taxes for the last preceding year

were paid on each lot, block, tract, or parcel of land lying within the original Redevelopment Area, in compliance with Section 99.830, RSMo;

WHEREAS, on September 12, 2024, the City again published notice in the *Springfield News-Leader* of the scheduled TIF Commission public hearing to consider the merits of the proposed Amendment, in compliance with Section 99.830, RSMo;

WHEREAS, at least four days prior to the meeting, notice of the TIF Commission meeting at which the public hearing will be held for consideration of the Amendment was posted in compliance with the Missouri Sunshine Law, Sections 610.010 to 610.225, RSMo;

WHEREAS, a copy of the notice of the public hearing has been submitted to the Director of the Department of Economic Development, in compliance with Sections 99.825 and 99.830, RSMo;

WHEREAS, on September 19, 2024, at 11:00 a.m., the TIF Commission opened the public hearing to consider the proposed Amendment and associated actions to implement the Amendment and, after taking evidence and testimony during the hearing, closed the public hearing;

WHEREAS, the public hearing conducted by the TIF Commission to consider the Amendment and associated actions was open to the public, a quorum of the Commissioners was present and acted throughout, and the proper notice of such hearing was given in accordance with all applicable laws including Chapter 610, RSMo; and

WHEREAS, after considering the evidence and testimony received at the public hearing, the TIF Commission now desires to recommend that the City Council take certain actions to adopt and implement the Amendment.

NOW, THEREFORE, be it resolved by the Tax Increment Financing Commission of the City of Springfield, Missouri:

1. **Findings.** The TIF Commission finds that approval of the Amendment, together with the acceptance of the Deposit, is in the best interests of the City and the Redevelopment Area and will promote the further growth and economic development within the City and the Redevelopment Area.

2. **Recommendation.** The TIF Commission recommends that the City Council adopt an ordinance which approves the Amendment and which removes the Removed Property from the Redevelopment Area. The TIF Commission further recommends that the City Council accept delivery of the Deposit for application in accordance with the Original Redevelopment Plan.

APPROVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF SPRINGFIELD, MISSOURI THIS _____ DAY OF SEPTEMBER, 2024.

Chairperson

By: _____
Printed Name: