



Tax Increment Financing Annual Report

Deadline for Submission: November 15, 2016

(Note: The reporting period can be any 12 month period prior to September 30.)

This report includes the requirements of Section 99.865, RSMo which elements (or portions thereof) are identified by subsection noted in bold. Additional information is requested to accurately determine the impact of TIF in the State. The results of this unaudited report will be distributed to the Governor, Speaker of the House of Representatives, the Senate President Pro Tem and the State Auditor and will be available to the public. There are three Sections to this report, Section 1, Description of the Plan and Project; Section 2, Tax Increment Financing Revenues and Section 3, Certification of Accuracy. An Instruction Sheet is available. If you have any questions, please contact the Missouri Department of Revenue, Administration Division at 573-522-2463.

Section 1 Description of the Plan and Project

1. Name of City and/or County (entity that approved the TIF Plan or Project): City of Osage Beach

2. Name of Plan or Project: Dierbergs Osage Beach Redevelopment Project

3. Report Period: From January 1, 2015; to December 31, 2015

4. Name of the person who prepared this Annual Report Karri Bell

5. Contact Information

a) City or County Contact Agency City of Osage Beach

b) Person Karri Bell or Ed Rucker

c) Phone 573-302-2000 Ext. 255(Karri) or Ext 398 (Ed)

d) Fax 573-302-2039

e) E-mail Address kbell@osagebeach.org or erucker@Osagebeach.org

f) Private Sector Developer Dierbergs Osage Beach, LLC

g) Person Brent Beumer

h) Phone 636-812-1364

i) Fax 636-812-1607

j) E-mail Address ebestj@dierbergs.com

6. Original Date Plan/Project Approved December 16, 2010

7. Ordinance Number (if available) Bill 10.81

8. Most Recent Plan Amendment (if any) **[99,865,1(9)]** March 17, 2011

9. Ordinance Number (if available) Bill 11.13

10. State House District 155

11. State Senate District 4

12. School District Camdenton

13. General Location of Area or Project Area (if feasible, please attach copy of Redevelopment Area Boundary Map from Plan)[99.865.1(10)]

The area is an approximately 15 acre lot located on the northeast side of Missouri Highway 54 between Links Road and Old Missouri Route 16, previously occupied by Wal-Mart and other small tenants.

14. Description of Plan/Project [99.865.1(10)]

The project calls for the construction of approximately 142,000 square feet of retail space. There is no residential development included in this project. Dierbergs Market will be the anchor tenant occupying approximately 76,500 square feet of space.. next to Dierbergs will be approximately 8,000 of retail space. Another building occupied by Bed, Bath and Beyond and Dick's Sporting Goods.

15. Plan/Project Status (Circle one which best describes status):

a) Starting-Up

b) Seeking Developer

c) Under Construction

d) Fully-Operational

e) Inactive

f) District Dissolved

If clarification is needed: _____

16. Area Type (Circle All Applicable):

a) **Blight**

b) Conservation

c) Economic Development

17. How was the "but-for" determination made? (Circle All Applicable):

a) Project had unusual/extraordinary costs that made the project financial unfeasible in the market place.

b) Project required significant public infrastructure investment to remedy existing inadequate conditions.

c) Project required significant public infrastructure investment to construct adequate capacity to support the project.

d) Project required parcel assembly and/or relocation costs.

e) Other (describe): The Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and will not reasonable be expected to be developed without the adoption of tax increment financing.

18. Major Development Obstacles to be Overcome: Economic liability and a menace to the public health, safety and welfare in its present condition and use.

19. Briefly Describe the Project's Public Benefits [99.865.1(10)] The Project redevelops a vacant blighted parcel. The site has been declining in the last 15 years with increasing blight until it was cleared and left as a vacant lot on the main traffic artery in the city across the road from the most important retail destination in the City. The city looks forward also to some economic development by increasing revenues and jobs from a Dierberg's Market and additional retail tenants.

20. Description of Agreements with the Developer [99.865.1(9)] _____

Development contract with the Developer. _____

21. Description of Any Agreements with the Affected Taxing Districts [99.865.1(9)] Agreement with the Osage Beach Fire Protection District that memorializes the Fire District's rights under Section 99.847 R.S.Mo. concerning emergency service districts and the revenues they receive for providing services in the TIF.

22. Number of Relocated Residences 0 _____

23. Number of Relocated Businesses 0 _____

24. Number of Parcels Acquired Through Use of Eminent Domain Power In this Report Period [99.865.1(12)]: 0 _____

25. Identify any businesses that have relocated to the Redevelopment Area: N/A

25. Identify any businesses that have relocated to the Redevelopment Area During This Report Period: (Completion of This Section Satisfies Requirements of 99.810.2 'New Business Report', Otherwise due by the last day of February).

Name	Address	Phone Number	Primary Business Line	Relocated from What City/County?

26. Estimate of New Jobs: **Projected:** 90+ **Actual to date:** 165 est.

27. Estimate of Retained Jobs: **Projected:** 0 **Actual to date:** 0

Section 2 Tax Increment Financing Revenues

28. Amount of Revenue in the Special Allocation Fund as of (date): December 31, 2015

a. Payments in Lieu of Taxes (PILOTS): [99.865.1(6)]

Total received since inception: \$77,203; Amount on hand*: \$0
(* At end of reporting period.)

b. Economic Activity Taxes (EATs): [99.865.1(8)]

Total received since inception: \$1,311,072; Amount on hand*: \$0
(* At end of reporting period.)

Total Revenue on hand in the Special Allocation Fund as of Report Date: [99.865.1(1)] \$0

29. Expenditures For Total Project Costs Funded by TIF: **Total Since Inception:** **Report Period Only:**

[99.865.1(2)]

a) Public Infrastructure (streets, utilities, etc) \$0 \$0

b) Site Development (grading, dirt moving, etc.) \$1,944,877 \$0

c) Rehab of existing buildings [99.865.1(11)] \$N/A \$N/A

d) Acquisition of land or buildings [99.865.1(11)] \$3,000,000 \$0

e) Other (specify): Plan & Project Admin _____ \$ 155,123 _____ \$ 0 _____

f) Other (specify): _developer financing costs_____ \$ 0 _____ \$ 0 _____

Amount Paid on Debt Service: **[99.865.1(3)]**

g) Payments of principal and interest on outstanding bonded debt:

* Since inception: \$ 0 _____ * This reporting period: \$ 0 _____

h) Reimbursement to developer for eligible costs:

* Since inception: \$ 5,100,000 _____ * This reporting period: \$ 0 _____

i) Reimbursement to city/county (or other public entity) for eligible costs:

* Since inception: \$ 0 _____ * This reporting period: \$ 0 _____

30. Anticipated TIF Reimbursable Costs (Only include hard costs; do not include interest or bond issuance costs.)

a. Public Infrastructure and Site Development Costs \$ 1,944,877 _____

(Utility Extensions, Road Improvements, Stormwater, Demolition, Grading, etc.)

b. Property Acquisition and Relocation Costs \$ 3,000,000 _____

c. Project Implementation Costs (Including Professional Fees) \$ 155,123 _____

d. Other (specify, as applicable): Misc. Financing Costs \$ 0 _____

e) Other (specify): Sales & Marketing City & County Expenses _____ \$ 0 _____

Total Anticipated TIF Reimbursable Project Costs \$ 5,100,000 _____

31. Anticipated Total Project Costs \$ 34,234,400 _____

(Please attach a copy of the budgets from the Redevelopment Plan for Anticipated Total Project Costs and Anticipated Reimbursable TIF Costs.)

32. TIF Financing Method (circle all that apply):

- | | | | |
|-------------------------|------------------------------------|----------------------|-----------------|
| a) <i>pay-as-you-go</i> | b) <i>general obligation bonds</i> | c) <i>TIF notes</i> | d) <i>loan</i> |
| e) <i>TIF Bond</i> | f) <i>Industrial Revenue Bond</i> | g) <i>other bond</i> | h) <i>other</i> |

Maturity of TIF Obligations (term of the TIF payout)

33. Original Estimate (# of Years to Retirement) 13 years

34. Current Anticipated Estimate (# of Years to Retirement) 23 years

Estimated Increase in Tax Generation **[99.865.1(4)]**

35. Original assessed value of the redevelopment project: \$ 342,280 (2011) (3 parcels) _____

36. Assessed valuation added to the redevelopment project (as of the end of the report date): **[99.865.1(5)]**

\$ 7,659,540 (PROTESTED) _____

37. Anticipated Assessed Value at Time of District Termination: \$ 5,491,745 _____

38. Total Amount of Base Year EATs **[99.865.1(7)]** \$ 0 _____

39. Total Amount of Base Year PILOTs \$ 13,469 _____

40. Total Amount of EATs Anticipated at Time of District Termination \$ 2,486,161 (Annually) _____

41. Total Amount of PILOTs Anticipated at Time of District Termination \$ 166,900 (Annually) _____

42. Percentage of EATs Captured 50 _____ %
43. Total Years Anticipated to Capture EATs 13 _____
44. Percentage of PILOTs Captured 50 _____ %
45. Total Years Anticipated to Capture PILOTs 13 _____

Section 3: Certification of Chief Executive Officer of Municipality or Agency

This section is not a requirement of 99.865.1-8 RSMo, but may be required, along with other submitted certifications by the municipality or agency, in the event the municipality desires the Department of Revenue to provide statement of conformance with the TIF Annual Report reporting statutes.

I, Karri Bell, certify that, to the best of my knowledge and belief, the statements of fact contained in this report are true and correct.

City Treasurer

NOTE: Please include any before and after color photographs of the Redevelopment Area that are available. If the site has not yet been redeveloped, if possible please include a before picture and a rendering of what the site will look like after redevelopment.

Send Report to: Missouri Department of Revenue E-Mail: TIFreporting@dor.mo.gov
Attn: TIF Annual Report
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Jefferson City, Missouri 65105-0087

Further Information: Fran Kellogg: 573-522-2463
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