

Missouri Department of Revenue

Governor Michael L. Parson
Joel W. Walters, Director

TAX INCREMENT FINANCING ANNUAL REPORT

Submission Successful!

Thank you for submitting your TIF online reporting form. Please save the information below for your records.

Name of City and/or County: Osage Beach
Name of Plan or Project: Prewitt's Highway 54 Enterprises LLC
Submission Date: 8/27/2018
Confirmation Number: 10001753

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Deadline for Submission: Friday, November 15, 2018

(Note: The reporting period must include the status of each redevelopment plan and redevelopment project existing as of December 31st of the preceding year.)

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 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. If you have any questions, please contact the Taxation Division: 573-751-3220 or 573-751-4541.

For security reasons, this application has a 15 minute timeout feature. This timeout is refreshed every time you go to the next page. Please complete the report in its entirety as there is no save feature to complete at a later time.

Section 1: Description of the Plan and Project

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

Osage Beach

2. Name of Plan or Project:

Prewitt's Highway 54 Enterprises LLC

3. Report Period:

From: January ☒ 2017 ☒ To: January ☒ 2018 ☒

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

Karr Bell

Mailing Address

1000 City Parkway

City

Osage Beach

State

Missouri



Zip

65065

Phone

573-302-2000

Fax

573-302-0528

E-mail Address

kbell@osagebeach.org

c) Private Sector Developer

Prewitt's Hwy 54 Enterprises, LLC

d) Person

Gary Prewitt

Phone

573-365-9440

Fax

573-365-7849

E-mail Address

prewitt@usmo.com

6. Original Date Plan/Project Approved:

July



2000

7. Ordinance Number (if available):

00.26

8. Most Recent Plan Amendment Date (if any): **[99.865.1(9)]**

August



2006

9. Ordinance Number (if available):

06.38

10. State House District:

115

11. State Senate District:

9

12. School District:

School of the Osage

13. General Location of Area or Project Area (if available, please e-mail a copy of Redevelopment Area Boundary Map from Plan to TIFreporting@dor.mo.gov: **[99.865.1(10)]**)

Intersection of US 54 Highway & Missouri 42 Highway



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

Development of big box retail and small stores, road improvements to the intersection of 54 Highway and 42 Highway including the addition of stop lights and rerouting of Missouri Route D were approved and recommended by MODOT. Infrastructure improvements also include the extension of fire protection, water and sewer to the School of the Osage.



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

- ☐ Starting-Up
☐ Seeking Developer
☐ Under Construction
☒ Fully-Operational
☐ Inactive
☐ District Dissolved

If clarification is needed on Plan/Project Status:

Optional...

16. Area Type (checkmark all applicable):

- ☒ Blight
☐ Conservation
☐ Economic Development

17. How was the "but-for" determination made? (checkmark all applicable):

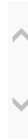
- ☐ Project had unusual/extraordinary costs that made the project financially unfeasible in the market place.
☒ Project required significant public infrastructure investment to remedy existing inadequate conditions.
☒ Project required significant public infrastructure investment to construct adequate capacity to support the project.
☐ Project required parcel assembly and/or relocation costs.

If clarification is needed on "but-for" determination:

Optional...

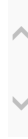
18. Major Development Obstacles to be Overcome:

Removal of large amount s of rock and dirt to make site development possible.



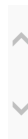
19. Briefly Describe the Project's Public Benefits: **[99.865.1(10)]**

Road Improvements and increased retail services. Extension of fire protection, water and sewer to School of the Osage.



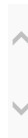
20. Briefly Describe Agreements with the Developer: **[99.865.1(9)]**

Development contract with the Developer.



21. Brief Description of Any Agreements with the Affected Taxing Districts: **[99.865.1(9)]**

N/A



22. Number of Relocated Residences During This Report Period:

0

23. Number of Relocated Businesses During This Report Period:

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 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: 0

Actual to date: 850

27. Estimate of Retained Jobs:

Projected: 0

Actual to date: 8

Section 2: Tax Increment Financing Revenues

TIF Revenue Deposits to the Special Allocation Fund as of the Report Date:

a) Payments in Lieu of Taxes (PILOTs): **[99.865.1(6)]**

Total received since inception:

\$ 7,158,403

Amount on hand (as of report date):

\$ 0

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

Total received since inception:

\$ 23,912,769

Amount on hand (as of report date):

\$ 0

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: **[99.865.1(2)]**

a) Public Infrastructure (streets, utilities, etc)

Total Since Inception:

\$ 11,618,134

Report Period Only:

\$ 0

b) Site Development (grading, dirt moving, etc.)

Total Since Inception:

\$ 3,000,000

Report Period Only:

\$ 0

c) Rehab of Existing Buildings **[99.865.1(11)]**

Total Since Inception:

\$

Report Period Only:

\$

d) Acquisition of Land or Buildings **[99.865.1(11)]**

Total Since Inception:

\$ 2,400,000

Report Period Only:

\$ 0

e) Other (specify):Developer Financing costs

Total Since Inception:

\$ 7,000,866

Report Period Only:

\$ 0

f) Other (specify):Plan and Project Admin

Total Since Inception:

\$ 861,076

Report Period Only:

\$ 0

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

g) Payments of Principal and Interest on Outstanding Bonded Debt:

Since Inception:

\$ 27,701,987

This Reporting Period:

\$ 1,746,384

h) Reimbursement to Developer for Eligible Costs:

Since Inception:

\$ 24,167,371

This Reporting Period:

\$ 0

i) Reimbursement to Municipality (or other Public Entity) for Eligible Costs:

Since Inception:

\$ 395,899

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 (utility extensions, road improvements, stormwater, demolition, grading, etc.):

\$ 13,763,947

b) Property Acquisition and Relocation Costs:

\$ 2,400,000

c) Project Implementation Costs (including professional fees):

\$ 700,000

d) Other (specify, as applicable): Misc.

\$ 250,000

e) Other (specify): City and County Expenses

\$ 162,000

f) Other (specify): Optional...

\$

Total Anticipated TIF Reimbursable Project Costs:

\$ 17,275,947

31. Anticipated **Total Project Costs:**

\$101,130,093

(Please e-mail a copy of the budgets from the Redevelopment Plan for Anticipated Total Project Costs and Anticipated Reimbursable TIF Costs if any revisions occurring since previous filing to TIFreporting@dor.mo.gov.)

32. TIF Financing Method (checkmark all applicable):

☐ Pay-as-you-go

☐ General Obligation Bonds

☐ TIF Notes

☐ Loan

☒ TIF Bond

☐ Industrial Revenue Bond

☐ Other Bond

☐ Other

Maturity of TIF Obligations (term of the TIF payout)

33. Original Estimate (# of years to retirement):

23

34. Current Anticipated Estimate (# of years to retirement):

23

Estimated Increase in Tax Generation

35. Original Assessed Value of the Redevelopment Project: **[99.865.1(4)]**

\$ 1,486,802

36. Assessed Valuation Added to the Redevelopment Project (as of the end of the reporting period): **[99.865.1(5)]**

\$ 10,009,560

37. Anticipated Assessed Value at Time of District Termination:

\$ 30,439,524

38. Total Amount of Base Year EATs: **[99.865.1(7)]**

\$ 15,762

39. Total Amount of Base Year PILOTs:

\$ 56,897

40. Total Annual EATs Anticipated at Time of District Termination:

\$ 4,686,158

41. Total Annual PILOTs Anticipated at Time of District Termination:

\$ 1,208,633

42. Percentage of EATs Captured (per TIF Plan, usually up to 50%):

50 %

43. Total Years Anticipated to Capture EATs (per TIF Plan, up to 23 years):

23

44. Percentage of PILOTs Captured (per TIF Plan, usually up to 100%):

75 %

45. Total Years Anticipated to Capture PILOTs (per TIF Plan, up to 23 years):

23

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.

Type Name Here: Karri Bell

Title of Affiant: City Treasurer