Tax Increment Financing Annual Report

Deadline for Submission: November 15, 2021

(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: Prewitt's Highway 54 Enterprises LLC
3. Report Period: From January 1, 2020; to December 31, 2020
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
    - c) Phone 573-302-2000
    - d) Fax 573-302-2039
    - e) E-mail Address kbell@osagebeach.org
    - f) Private Sector Developer Prewitt's Hwy 54 Enterprises LLC
    - g) Person Gary Prewitt
    - h) Phone 573-365-9440
    - i) Fax 573-365-7849
    - j) E-mail Address prewitt@usmo.com
6. Original Date Plan/Project Approved July 6, 2000
7. Ordinance Number *(if available)* 00.26
8. Most Recent Plan Amendment *(if any)* August 3, 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 *(please attach copy of Redevelopment Area Boundary Map from Plan)*

Intersection of US 54 Highway & Missouri 42 Highway

14. Description of Plan/Project

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 *(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):

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

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

20. Description of Agreements with the Developer

Development contract with the Developer.

21. Description of Any Agreements with the Affected Taxing Districts N/A

22. Number of Relocated Residences (DURING THIS PERIOD) **0**

23. Number of Relocated Businesses (DURING THIS PERIOD) **0**

24. Number of Parcels Acquired Through Use of Eminent Domain Power **0**

25. Identify any businesses that have relocated **to** the Redevelopment Area:

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

26. Estimate of New Jobs: ***Projected:*** ___________ ***Actual to date: __850 est.*******_______***

27. Estimate of Retained Jobs: ***Projected:*** ________ ***Actual to date: ____8________***

Section 2 Tax Increment Financing Revenues

28. Amount of Revenue in the Special Allocation Fund as of (date): _____December 31, 2020__________

a. Payments in Lieu of Taxes: $467,868
Total received since inception: $_8,585,766_______; Amount on hand*: $___0_____________
(At end of reporting period.)*

b. Economic Activity Taxes: $2,218,885
Total received since inception: $_29,670,645_______; 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:**
a) Public Infrastructure (streets, utilities, etc)	$_11,618,134_________	$________0___________
b) Site Development (grading, dirt moving, etc.)	$__3,000,000_________	$________0___________
c) Rehab of existing buildings	$___N/A_____________	$_______N/A__________
d) Acquisition of land or buildings	$__2,400,000_________	$________0___________
e) Other (specify): Plan & Project Admin_______	$__ 861,076_________	$________0___________
f) Other (specify): _developer financing costs___	$__7,000,866_________	$________0___________

Amount Paid on Debt Service:

g) Payments of principal and interest on outstanding bonded debt:
* Since inception: $__34,571,514_________________ * This reporting period: $ __2,189,193___________

h) Reimbursement to developer for eligible costs:
* Since inception: $_24,167,371___________________ * This reporting period: $_________0___________

i) Reimbursement to city/county (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 $__13,763,947___________
(Utility Extensions, Road Improvements, Stormwater, Demolition, Grading, etc.)

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 & County Expenses_____ $_____162,000___________

Total Anticipated TIF Reimbursable Project Costs $___17,275,947__________

31. Anticipated **Total** Project Costs $___101,130,093_________

(*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) *pay-as-you-go*	b) *general obligation bonds*	c) TIF *notes*	d) *loan*
$\boxed{\text{e) TIF Bond}}$	f*) Industrial Revenue Bond*	g) *other bond*	h) *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)* **22**

Estimated Increase in Tax Generation

35. Original assessed value of the redevelopment project: $_______1,486,802

36. Assessed valuation added to the redevelopment project (as of the end of the report date): $__9,681,840_______

37. Anticipated Assessed Value at Time of District Termination: $ 30,439,524

38. Total Amount of Base Year EATs $15,762

39. Total Amount of Base Year PILOTs $56,897

40. Total Amount of EATs Anticipated at Time of District Termination $4,686,158

41. Total Amount of PILOTs Anticipated at Time of District Termination $ 1,208,633

42. Percentage of EATs Captured **50**______%

43. Total Years Anticipated to Capture EATs **23**______

44. Percentage of PILOTs Captured **75**_______%

45. Total Years Anticipated to Capture PILOTs **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.

____

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
Attn: TIF Annual Report
P.O. Box 87

E-Mail: TIFreporting@dor.mo.gov

Fax: 573-751-8405

Jefferson City, Missouri 65105-0087