TIF IN COLUMBIA, MO

PGAV

PGAV

- Founded in 1965 in Saint Louis, MO
- Interdisciplinary expertise
- Over 170 creative professionals across 3 offices
- A global practice-35 States & 5 Continents
- Projects with corporations, government agencies and private institutions
- Many types of project experience: Community Planning, Downtown Plans, Specialized Plans, Urban Design, Economic Analysis, Development Finance, Themed Entertainment, Hospitality, and Destinations

TIF Overview

What is the TIF Process?

TIF Example-Cortex Innovation District

TIF in Columbia, MO

WHAT IS TIF?

THE TIF CONCEPT

TIF is a **public/private partnership tool** that is **an incentive to overcome development challenges**.

TIF enables an Area to **fund its own revitalization** by **using incremental (new) taxes** to pay for certain eligible project costs

- Up-to 100% of incremental property taxes.
- Up-to 50% of incremental sales taxes.

Projects that are expected to bring "net new" tax revenues to Missouri may qualify for "Super TIF".

TIF TERMINOLOGY

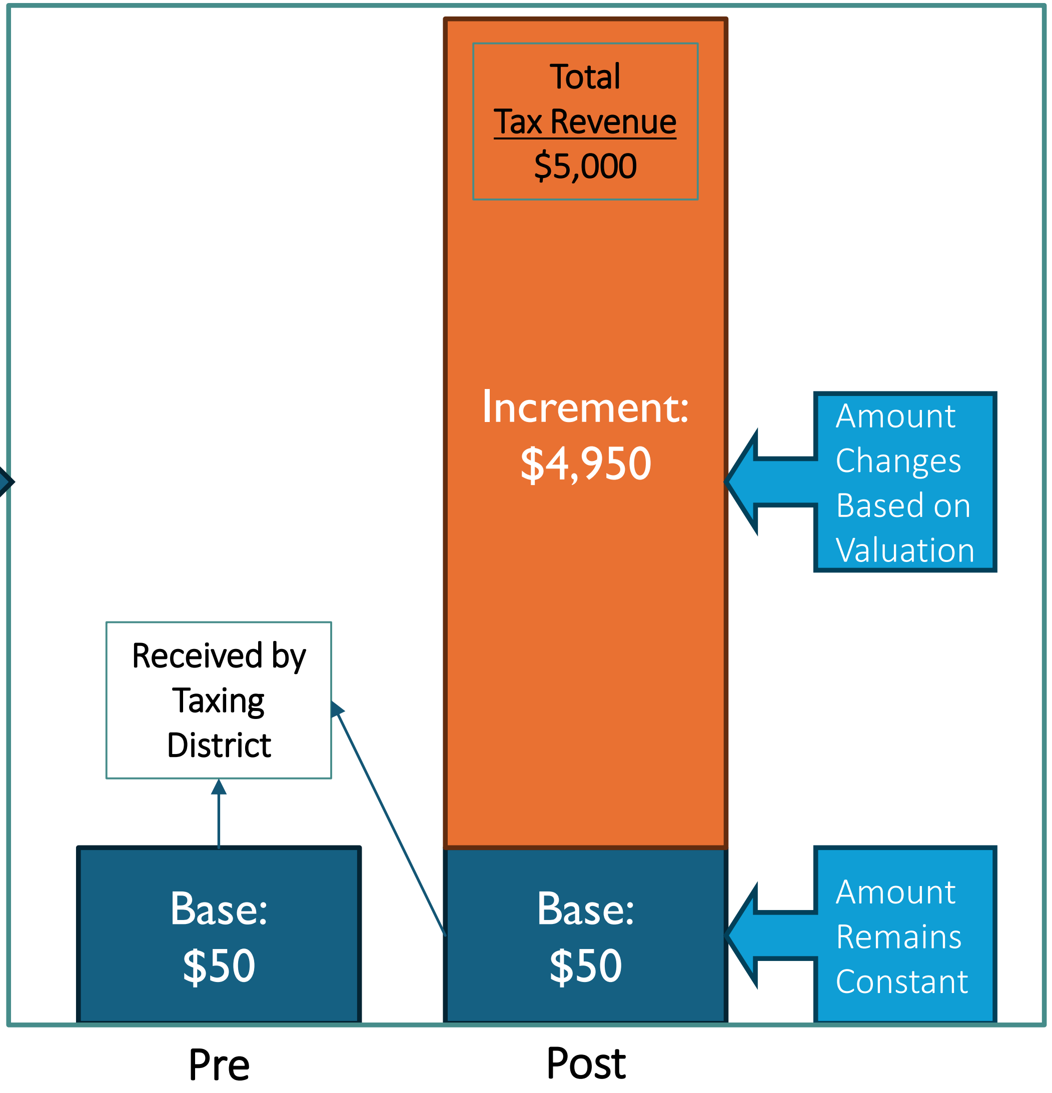
- Redevelopment Plan
- Redevelopment Project
- Redevelopment Area
- Redevelopment Project Area
- Payments in Lieu of Taxes (PILOTs)
- Economic Activity Taxes (EATs)
- Special Allocation Fund

Base

Property Assessed Value (Pre-Dvlp):
$1,000
Tax Levy:$5/$100 of Assessed Value
5%
Total Tax Revenue:
$50

Increment

Property Assessed Value (Post Dvlp):
$100,000
Tax Levy:$5/$100 of Assessed Value
5%
Total Tax Revenue:
$5000
Total Increment (PILOT's):
(Post-Dvlp Rev)-(Pre-Dvlp Rev)
($5000-$50)
$4950

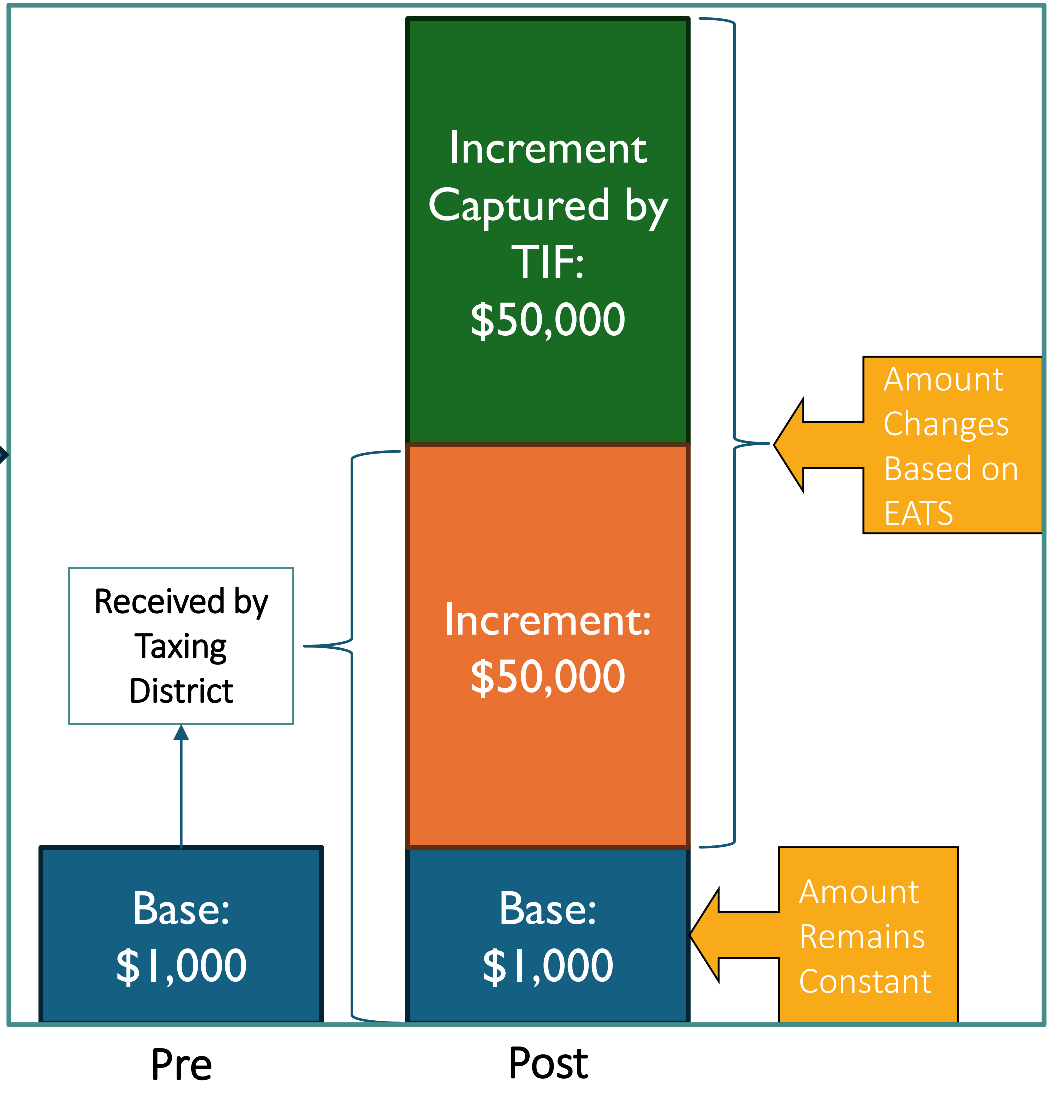


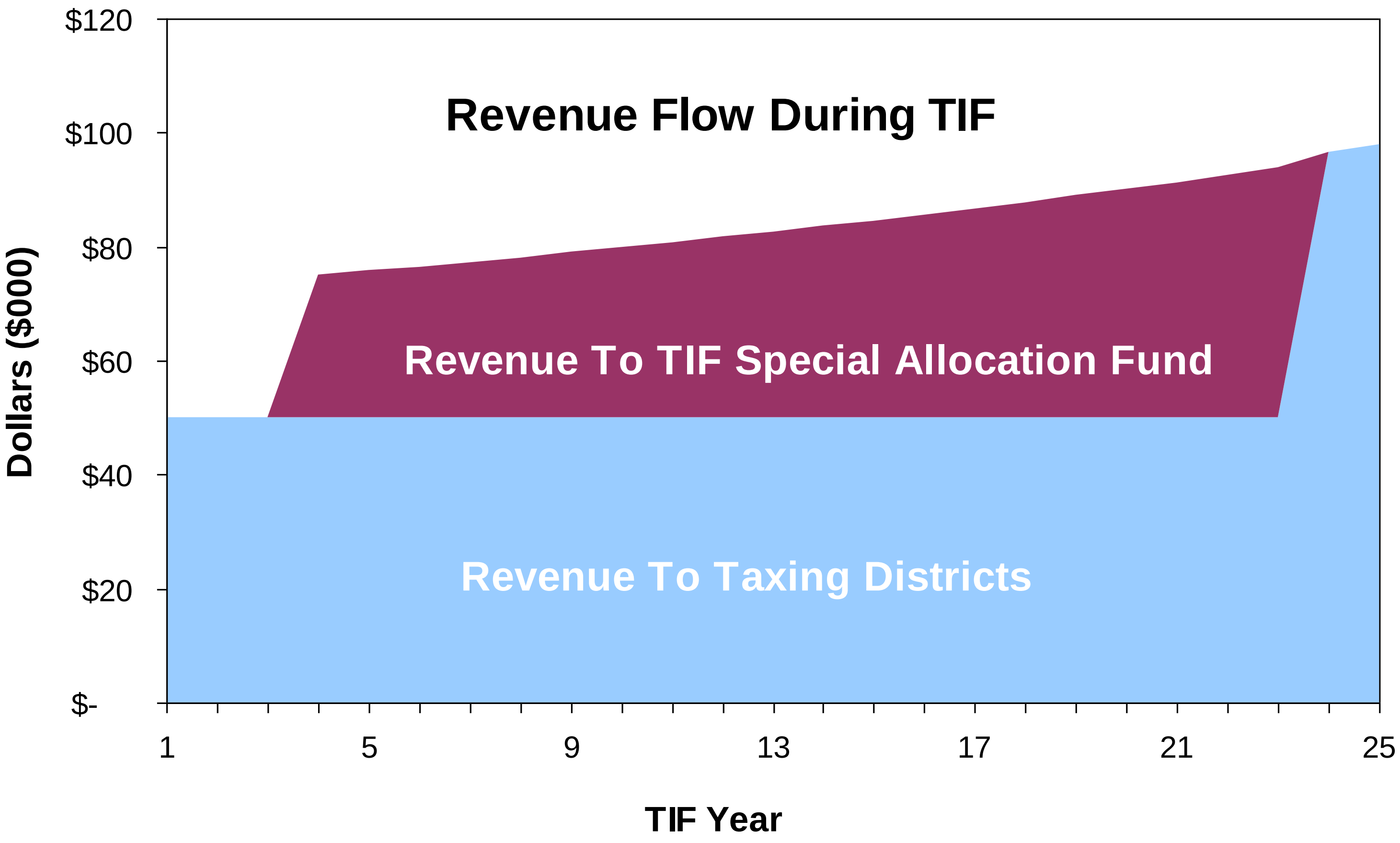
Base

EATS collected prior to TIF: $1,000

Increment

Additional EATS generated from economic activities in the redevelopment area: $100,000




Revenue Flow During TIF
Revenue To TIF Special Allocation Fund
Revenue To Taxing Districts
$120
$100
$80
$60
$40
$20
$-
Dollars ($000)
1
5
9
13
17
21
25
TIF Year

WHAT IS THE TIF PROCESS?

TIF COMISSION ESTABLISHED

This is an advisory body made up of representatives from affected taxing jurisdictions that makes recommendation to a governing body.

THE COST-BENEFIT ANALYSIS

TIF Act defines this document as a "fiscal impact analysis" on all affected taxing jurisdictions showing the impact whether the Project is built with TIF or not built.

THE REDEVELOPMENT PLAN

Details required findings: Blighted Area or Conservation Area

The "but for" Test

Conformance with the Comprehensive Plan

Redevelopment Project must be approved within 10 years of Redevelopment Area designation/TIF approval.

THE REDEVELOPMENT AGREEMENT

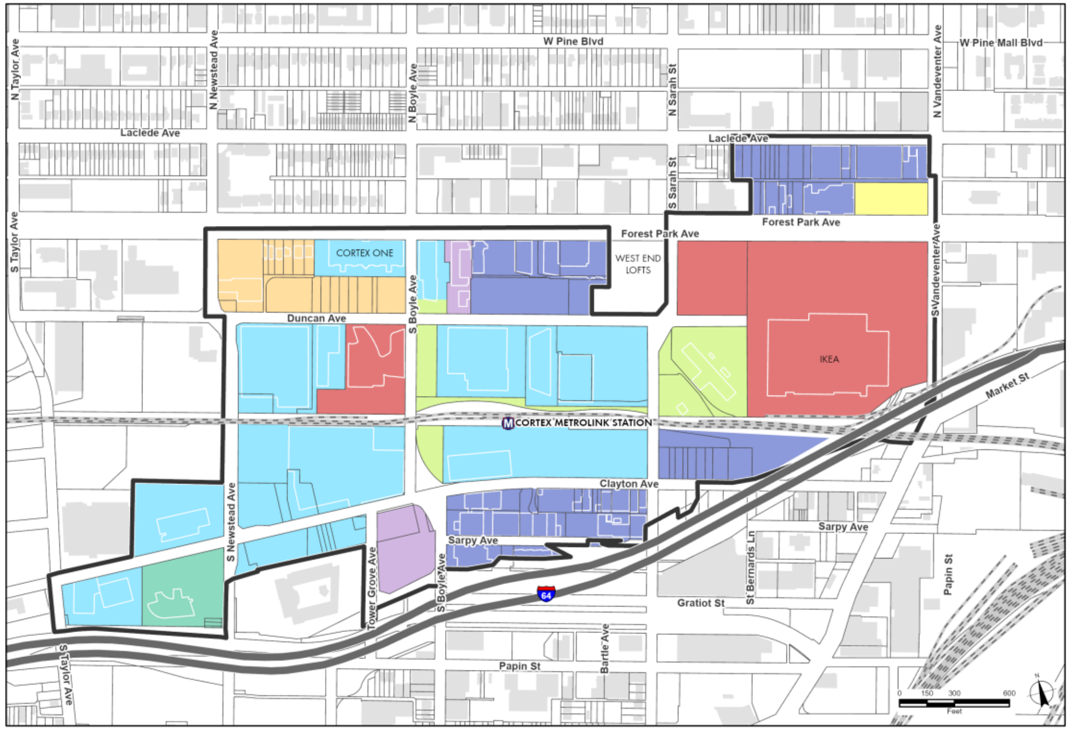
Binding agreement(s) between City and developer(s) outlining the obligations of both parties and the conditions for developing a property

TIF EXAMPLE-CORTEX INNOVATION DISTRICT

The Cortex Innovation Community is a vibrant, 200-acre hub of business, innovation, and technology integrated into St. Louis' historic Central West End and Forest Park Southeast neighborhoods.

PGAV helps evaluate future goals and revenue impacts, ensuring that land use and development decisions take advantage of current opportunities, continue to build a diversity of uses (including residential and retail uses), build needed infrastructure, and develop a diverse, high-functioning neighborhood that encourages connections between businesses, entrepreneurs and residents.

PGAV maintains a database tracking projections, revenues, businesses, and parcels that is updated quarterly as new information is released.



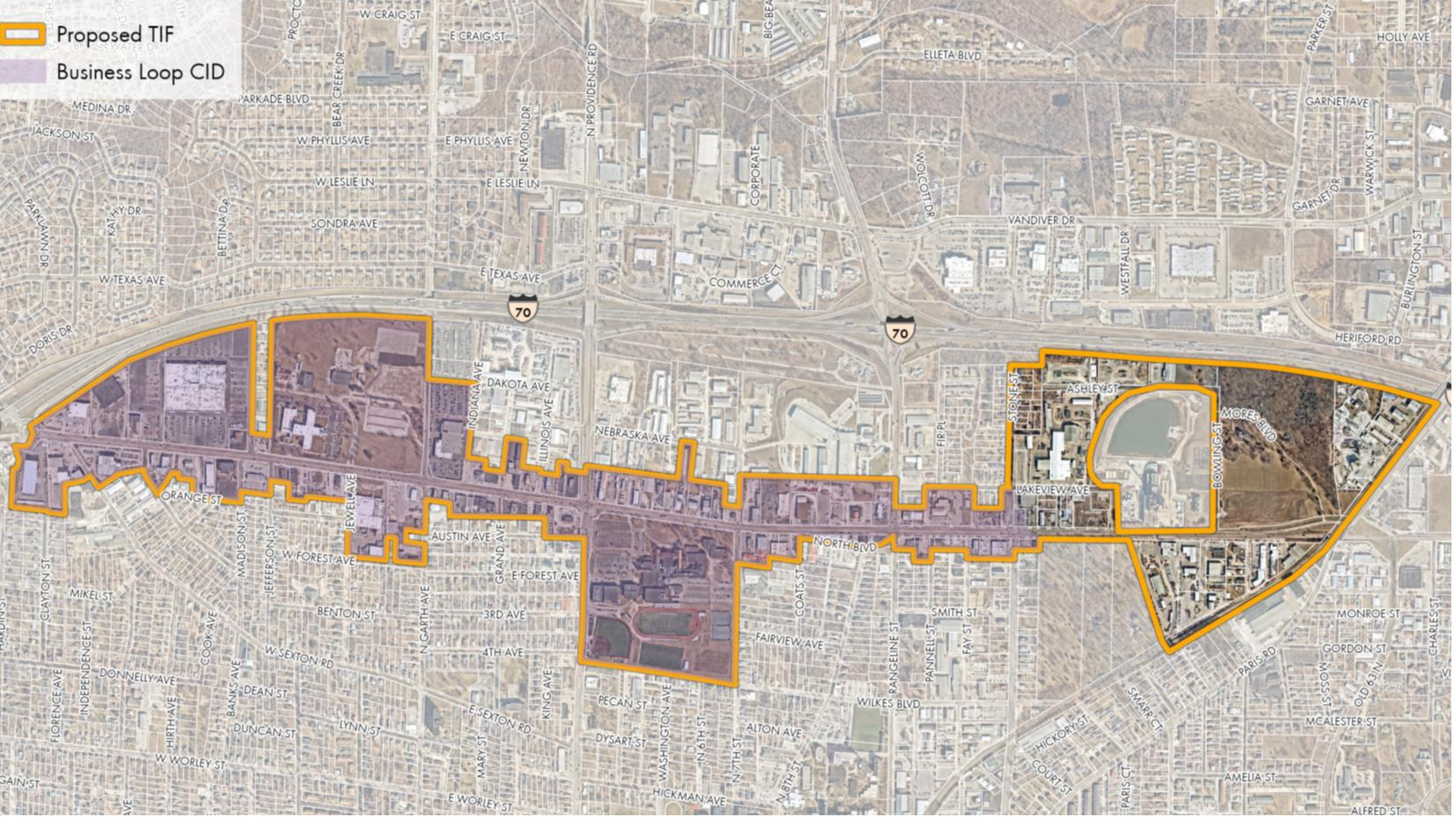
Proposed Land Use

City of St. Louis, Missouri

PGAV PLANNERS

- Retail
- Open Space
- Hotel / Office / Retail
- Health Care
- Residential / Office / Retail
- Office / Lab / Research
- Office / Research / Residential
- Mixed-Use, Multi-Family Residential, Office, Lab / Research Space, Retail

Note: Structured parking utilized in all areas as needed



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