

TITLE: Redevelopment Plan for the Downtown Ste. Genevieve Tax Increment Financing District, Ste. Genevieve, Missouri, 2013

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ABSTRACT:

The purpose of this planning document is to provide a Redevelopment Plan for a Redevelopment Project Area in and around downtown Ste. Genevieve.

DOWNTOWN STE. GENEVIEVE REDEVELOPMENT PLAN

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LIST OF EXHIBITS

- Exhibit A Geographic Location
- Exhibit B Redevelopment Area Boundary Map
- Exhibit C Redevelopment Area Zoning Map
- Exhibit D Redevelopment Area Present Land Use
- Exhibit E Redevelopment Area Future Land Use
- Exhibit F Taxing Entities within the Redevelopment Area
- Exhibit G Property Ownership within the Redevelopment Area
- Exhibit H Current and Future Assessment and Tax Levy within the Redevelopment Area
- Exhibit I Special Allocation Fund Revenues
- Exhibit J Redevelopment Affidavit
- Exhibit K Ordinance Providing for Relocation Assistance

LIST OF ATTACHMENTS

- I. Real Property Tax Increment Allocation Redevelopment Act
- II. Legal Description of Redevelopment Area
- III. Evidence of Financial Commitment

I. THE DOWNTOWN STE. GENEVIEVE REDEVELOPMENT PLAN SUMMARY

The following is a plan (this “Redevelopment Plan” or “Plan”) proposed by the City of Ste. Genevieve, Missouri (the “City”) for redevelopment of approximately 157 acres (the “Redevelopment Area”), located within the City of Ste. Genevieve.

A map of the Redevelopment Area is included in this Plan in Exhibit B, and a detailed legal description of the Redevelopment Area is included in Attachment II. The Redevelopment Area is currently divided into 300 separate parcels. A property ownership map is included with Exhibit B, and a detailed property ownership listing is included in Exhibit G. The proposed Redevelopment Area qualifies as a conservation area under Missouri’s Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), due to the existence of over 50% of all structures in the area having an age of 35 years or more and other statutory factors including dilapidation, deterioration, presence of structures below minimum code standards, excessive vacancies, depreciation of physical maintenance and deleterious land use or layout. The Redevelopment Area is also detrimental to the public health, safety, morals, or welfare and may become a blighted area because of the above-listed conditions.

This Redevelopment Plan proposes activities (“Redevelopment Projects”) to alleviate the existing conditions. The projects include converting existing deteriorated and vacant buildings into retail, office and service space. The projects will also include the following improvements and activities:

- The establishment of a Building Stabilization and Rehabilitation grant/loan program
- Streetscape, signage and electric utility improvements
- Streets and Sidewalks
- Parking lot improvements
- Water, sewer and stormwater improvements
- Environmental remediation
- Additional building improvements
- New commercial construction
- Demolition and site development
- Construction of an RV park

- Property acquisition
- Associated engineering, architectural, planning, legal and administration

This Redevelopment Plan proposes to finance the Redevelopment Projects through the issuance of tax increment financing notes, bonds or other obligations (“TIF Obligations”) to be authorized and issued by the City. The total principal amount of TIF Obligations will not exceed \$24,368,750, plus accrued interest, capitalized interest, debt service reserve and issuance costs.

The Redevelopment Plan allocates payments in lieu of real estate taxes (“PILOTs”) and 50% of local sales tax and utility gross receipts tax revenues generated by economic activities (“EATs”) within the Redevelopment Area to pay certain costs associated with the Redevelopment Projects, including debt service on the TIF Obligations. The collection of PILOTs and EATs for this purpose will be authorized for a 23-year period following the adoption of tax increment financing within the Redevelopment Area. The financing aspects of the Redevelopment Plan are discussed in more detail in Section IV.

The properties within the Redevelopment Area are listed by the County Assessor’s Parcel Numbers in Attachment II.

II. OVERVIEW OF TAX INCREMENT FINANCING STATUTES

The Act enables cities or counties to finance certain redevelopment project costs with the revenue generated from PILOTs, measured by the net increase in assessed valuation resulting from new development, and 50% of EATs associated with new economic activity.

The theory of tax increment financing (“TIF”) is that by attracting new, private developments, the assessed valuation in a redevelopment area should increase, generating more than enough new tax revenues to retire obligations issued to finance certain redevelopment project costs. When TIF is adopted, taxing districts continue to receive real property taxes based on the assessed valuation of property in the redevelopment area before the TIF was adopted (the “Initial EAV”) and any real property taxes attributable to

the increase in the current assessed value above the Initial EAV during the 23 year term of the TIF is deposited in the TIF's special allocation fund. Additionally, 50% of EATs generated by new economic activities in the redevelopment area (i.e., increased sales and utility tax revenues above the level of such revenues prior to the adoption of TIF) are also deposited in the special allocation fund. The money placed in the special allocation fund is then used to directly pay for certain redevelopment project costs or to retire TIF Obligations issued to finance redevelopment project costs.

The Act provides for use of tax increment financing to pay all reasonable and necessary costs incurred or incidental to a redevelopment project. Such costs include, but are not limited to:

- a. Costs of studies, surveys, plans and specifications;
- b. Initial professional service costs including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services;
- c. Property assembly costs including, but not limited to, acquisition of land and other property, real or personal, demolition of buildings, and the clearing and grading of land;
- d. Costs of rehabilitation, reconstruction, repair, or remodeling of existing buildings and fixtures;
- e. The initial costs for an economic development area;
- f. Costs of construction of public works or improvements;
- g. Financing costs, such as capitalized interest, underwriting expenses, and bond printing;
- h. All or a portion of a taxing district's capital costs resulting from the redevelopment project;
- i. Relocation costs;
- j. Payments in lieu of taxes.

It is the expressed intent of this Plan that all of the above referenced redevelopment project costs shall be eligible for reimbursement from available funds in the Special Allocation Fund to undertake Redevelopment Projects as herein described.

The Act provides for tax increment financing to finance improvements in a blighted area, a conservation area, or an economic development area.

“Blighted area” is defined as:

“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 obsolete 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 a menace to the public health, safety, morals, or welfare of its present condition and use;”

“Conservation area” is defined as:

“any improved area within the boundaries of a redevelopment project area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area because of any one or more of the following factors: i.e., dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet a least three of the factors provided in this subdivision.”

“Economic development area” is defined as:

“any area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of a blighted area or a conservation area, and in which the governing body of the municipality finds that the redevelopment will not be solely used for development of commercial businesses which unfairly compete in the local economy and is in the public interest because it will;

- a. Discourage commerce, industry or manufacturing from moving their operations to another state; or
- b. Result in increased employment in the municipality; or
- c. Result in preservation or enhancement of the tax base of the municipality;

The area in which tax increment financing is used is known as a “Redevelopment Project Area” (RPA). The RPA must contain only “those parcels of real property and improvements thereon directly and substantially benefitted by the proposed redevelopment project improvements.” (Section 99.820.1(1), RSMo.)

Prior to adopting tax increment financing, the City must appoint a TIF Commission and prepare a Redevelopment Plan. The purpose of the Plan is to set forth in writing the program to be undertaken to address redevelopment issues. The Plan must include:

- a. Estimated redevelopment project costs;
- b. The anticipated sources of funds to pay the costs;
- c. Evidence of commitments to finance the project costs;
- d. The anticipated type and terms of the sources of funds to pay costs;
- e. The anticipated type and terms of the obligations to be issued;
- f. The most recent equalized assessed valuation of the project area;
- g. An estimate of the equalized assessed valuation after redevelopment; and
- h. The general use of the land to apply in the redevelopment project area.

Prior to adoption of the Redevelopment Plan, designation of a Redevelopment Area and approval of a Redevelopment Project, the TIF Commission must hold a public hearing to hear comments on the Plan, the Redevelopment Area and the Redevelopment Project.

Before adopting a Redevelopment Plan, the Act requires the governing body of the City to make the following findings:

- (1) The redevelopment area on the whole is a blighted area, a conservation area, or an economic development area, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Such a finding shall include, but not be limited to, a detailed description of the factors that qualify the redevelopment area or project pursuant to this subdivision and an affidavit, signed by the developer or developers and submitted with the redevelopment plan, attesting that the provisions of this subdivision have been met;
- (2) The redevelopment plan conforms to the comprehensive plan for the development of the municipality as a whole;
- (3) The estimated dates, which shall not be more than twenty-three years from the adoption of the ordinance approving a redevelopment project within a redevelopment area, of completion of any redevelopment project and retirement of obligations incurred to finance redevelopment project costs have been stated, provided that no ordinance approving a redevelopment project shall be adopted later than ten years from the adoption of the ordinance approving the redevelopment plan under which such project is authorized and

provided that no property for a redevelopment project shall be acquired by eminent domain later than five years from the adoption of the ordinance approving such redevelopment project;

- (4) A plan has been developed for relocation assistance for businesses and residences;
- (5) A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost-benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible; and
- (6) A finding that the plan does not include the initial development or redevelopment of any gambling establishment, provided however, that this subdivision shall be applicable only to a redevelopment plan adopted for a redevelopment area designated by ordinance after December 23, 1997.

III. REDEVELOPMENT PLAN

A. Description of Redevelopment Area.

The proposed Redevelopment Area as a whole consists of approximately 157 acres including street and highway rights-of-way. The Redevelopment Projects to be undertaken within the Redevelopment Area are detailed under Subsection E, “Redevelopment Project Activities,” of this Section of the Redevelopment Plan. The following information, consisting of the description of the Redevelopment Area, existing conditions, findings and the Redevelopment Plan Objectives, relate to the Redevelopment Area as a whole.

The Redevelopment Area consists of a mix of vacant or agricultural land, industrial, residential, commercial, recreational, and public properties.

Exhibit A presents the general location of the Redevelopment Area in relation to the City. Exhibit B depicts the actual boundaries of the Redevelopment Area and parcel numbers relating to Exhibit G, which shows the property ownership within the

Redevelopment Area. Exhibit C depicts the current zoning. It is not anticipated that rezoning will be required as a result of the Redevelopment Project.

B. Existing Conditions.

Exhibit D presents the present land use within the Redevelopment Area. The proposed Redevelopment Area consists of 300 Parcels. Twenty-Six parcels within the Redevelopment Area are vacant or agricultural; an additional 40 parcels containing structures are unoccupied. The land use, occupancy and conditions are summarized below.

Land Use		Number of Parcels
S-1	Single-Family Residential	136
S-2	Two-Family Residential	1
M	Multi-Family Residential	3
MH	Mobile Home	5
MHP	Mobile Home Park	0
C	Commercial	88
R	Recreational	5
I	Industrial	7
P	Public/Semi-Public	20
VA	Vacant/Agricultural	26
PL	Parking Lot	9
Occupancy		
V	Vacant	66
O	Occupied	234
Condition		
1	Sound/Good	89
2	Deteriorating	126
3	Deteriorated	42
4	Dilapidated	4

The following table describes each parcel in the Redevelopment Area.

Number	Land Use	Occupancy	Condition	Business 1	Business 2
1	I	V	3	BuiltBest	
2	I	V	3	BuiltBest	
3	VA	V			
4	I	V	3	Old Kisco building	
5	I	V	3	Old Kisco building	
6	S-1	V	4		
7	S-1	O	3		
8	S-1	O	2		
9	S-1	O	1		
10	S-1	O	1		
11	S-1	V	4		
12	C	O	2	Nu Way	St. Elizabeth Adult Day Care
13	PL	O			
14	I	O	2	Bare Walls	
15	S-1	O	1		
16	P	O	2		
17	P	O			
18	S-1	O	1		
19	S-1	V	3		
20	PL	O			
21	S-1	O	1		
22	S-1	O	1		
23	MH	O	2		
24	C	O	1	Marzucio Electric	
25	C	V	2		
26	C	O	2		
27	C	O	1		
28	S-1	O	1		
29	VA	O			
30	S-1	O	1		
31	S-1	O	2		
32	S-1	O	2		
33	S-1	O	3		
34	S-1	O	2		
35	S-1	O	2		

Number	Land Use	Occupancy	Condition	Business 1	Business 2
36	S-1	O	3		
37	S-1	O	2		
38	S-1	O	1		
39	S-1	O	2		
40	S-1	O	2		
41	S-1	O	2		
42	S-1	O	2		
43	S-1	O	2		
44	S-1	O	2		
45	S-1	O	1		
46	S-1	O	2		
47	C	O	1		
48	S-1	O	1		
49	VA	V			
50	S-1	O	1		
51	S-1	O	2		
52	S-1	O	1		
53	P	O	1	Guibourd Valle	
54	P	O	2	City Hall	
55	PL	O			
56	C	O	3	Genevieve Farms	
57	S-1	O	1		
58	VA	V			
59	S-1	O	3		
60	S-1	O	1		
61	S-1	O	3		
62	S-1	O	1		
63	S-1	O	2		
64	C	V	2		
65	C	V	2		
66	C	O	1	Southern Hotel	
67	C	O	2	Candle Corner	
68	C	O	1	Law Offices	
69	P	O	1		
70	C	O	3	Monias Unlimited	
71	C	O	1	Ste. Genevieve Herald	
72	C	O	2	Expressions	EMAA
73	C	O	2	The Clip Joint	

Number	Land Use	Occupancy	Condition	Business 1	Business 2
74	C	O	2	Mers Goodwill	
75	C	O	2	Quarry Workers	
76	C	O	2	Old Time Photos	
77	P	O	2		
78	C	O	2	Old Brick	Kathy's Pour Les Femmes
79	C	O	2	Joyce & Choise Antiques	
80	C	O	2	Anvil	
81	C	O	2	Odiles Linen & Lace	
82	C	O	2	Ste. Genevieve Title	
83	C	O	2	Cranberry Merchant	
84	C	O	2	Big Field Café	
85	C	O	2	Zielinski's	
86	C	O	2	Ability Network	
87	C	O	1	Steiger Jewelers	
88	C	O	1	Klassy Resale	
89	C	O	1	The Stained Glass Shop	
90	C	O	1	LeCouerel Bed and Breakfast	
91	C	O	1	Treasured Memories	
92	S-1	O	3		
93	P	O	2	Missouri Dept Natural Resources	
94	C	O	1		
95	S-1	O	2		
96	C	O	1	Woods Funeral Home	
97	P	O	1	Lutheran Church	
98	PL	O			
99	C	O	2	Law Offices	
100	C	O	2	Sweet Things	
101	PL	O			
102	S-1	O	2		
103	S-1	O	2		
104	P	O	2	County Services	
105	PL	O			
106	C	O	2	Edward Jones	
107	S-1	o	2		
108	VA	v			

Number	Land Use	Occupancy	Condition	Business 1	Business 2
109	S-1	O	1		
110	S-1	O	3		
111	S-1	V	3		
112	S-1	O	2		
113	S-1	O	2		
114	P	O	2	Foundation For Restoration	
115	S-1	V	3		
116	MH	O	2		
117	S-1	O	1		
118	S-1	O	2		
119	S-1	O	2		
120	S-1	O	2		
121	S-1	O	2		
122	P	O	1	First Presbeterian Church	
123	S-1	V	3		
124	S-1	O	2		
125	P	O	2	Bulduc House	
126	S-1	V	2		
127	P	O	2	Bulduc House Gift Shop	
128	C	O	2		
129	C	O	1	European Entitlements	
130	P	O	2		
131	I	O	2	Silvanus	
132	P	O	1	Welcome Center	
133	S-1	O	2		
134	R	O	1		
135	C	O	2	Southwestern Bell	
136	R	O			
137	C	O	2	Environmental Products, Inc.	
138	S-1	O	1		
139	PL	O			
140	P	O	2	Menard Valle	
141	C	O	1	Citizens Electric	
142	C	O	1	Saras Antiques	
143	C	O	2	Ice Cream Sara's	
144	P	O			

Number	Land Use	Occupancy	Condition	Business 1	Business 2
145	R	O			
146	C	O	1	Station 2 Café	
147	C	V	1		
148	S-1	O	2		
149	C	O	2	Galleria Ste. Genevieve	
150	C	V	3		
151	C	V	3		
152	S-1	V	1		
153	S-1	O	1		
154	C	O	1		
155	PL	O			
156	PL	O			
157	R	O	1		
158	C	V	3	Hotel Ste. Genevieve	Café Ste. Genevieve
159	C	V	2	Melange	Merchant Street Gallery
160	P	O	2		
161	S-1	O	1		
162	S-1	O	2		
163	S-1	O	2		
164	S-1	O	1		
165	S-1	O	2		
166	S-1	O	1		
167	S-1	O	1		
168	S-1	O	1		
169	S-1	O	1		
170	C	V	2		
171	S-1	O	3		
172	C	O	2	First Settlement County Store Antiques	
173	C	O	2	Ste. Genevieve Winery	
174	C	O	1	Sirros	
175	C	O	1	Myers Red Wing Shoe	
176	C	O	2	Sand Bar	Spirit Haus of Ste. Genevieve
177	C	O	1		
178	S-1	O	1		
179	S-1	O	1		
180	S-1	v	3		

Number	Land Use	Occupancy	Condition	Business 1	Business 2
181	P	O	1		
182	S-1	O	2		
183	S-1	O	2		
184	S-1	O	1		
185	S-1	O	1		
186	S-1	O	1		
187	C	O	1	Somewhere in Time B & B	
188	S-1	O	2		
189	S-1	O	2		
190	S-1	O	3		
191	S-1	O	2		
192	S-1	O	2		
193	S-1	O	1		
194	MH	O	3		
195	S-1	O	1		
196	C	O	1	3D Rentals	
197	S-1	O	1		
198	S-1	O	1		
199	S-1	O	2		
200	S-1	O	1		
201	S-1	O	2		
202	S-1	O	1		
203	S-1	O	2		
204	S-1	O	1		
205	S-1	O	1		
206	S-1	O	2		
207	S-1	O	1		
208	S-1	O	3		
209	S-1	O	1		
210	S-1	O	2		
211	S-1	O	1		
212	VA	V			
213	S-1	O	2		
214	MH	O	2		
215	S-1	O	3		
216	C	V	2		
217	C	O	2		

Number	Land Use	Occupancy	Condition	Business 1	Business 2
218	C	V	2		
219	C	V	2	First School Day Care	
220	S-1	O	1		
221	S-2	O	2		
222	S-1	V	3		
223	S-1	O	1		
224	S-1	O	2		
225	S-1	V	3		
226	S-1	O	1		
227	S-1	O	2		
228	S-1	O	2		
229	S-1	O	2		
230	M	O	2		
231	C	V	3	Protection Plus	
232	C	O	2	Hertich's House	
233	C	O	1	Ste Gemme Beauvaus B & B	
234	C	O	2	Le Techniques Salon	
235	C	V	2		
236	P	O	1		
237	VA	V			
238	C	V	2		
239	C	O	2	Counselor's Offices	
240	R	O	1		
241	C	V	2		
242	C	V	2		
243	S-1	O	1		
244	C	O	2	The Pet Store	
245	S-1	O	1		
246	S-1	V	2		
247	C	O	1	Only Child Originals	
248	C	V	2	4th Wall Artists	LuLu Antiques
249	C	O	2	Art & Antiques	
250	C	O	1	Stella & Me Café	
251	C	O	1	Studio 221	Main Street Inn B & B
252	S-1	O	2		
253	S-1	O	1		
254	C	V	3		

Number	Land Use	Occupancy	Condition	Business 1	Business 2
255	VA	V			
256	VA	V			
257	S-1	O	3		
258	S-1	O	3		
259	VA	V			
260	S-1	O	2		
261	C	O	3	Wehners Auto Body & Sales	
262	VA	V			
263	S-1	O	3		
264	VA	V			
265	VA	V			
266	VA	V			
267	S-1	O	2		
268	S-1	O	4		
269	VA	V			
270	VA	V			
271	S-1	O	3		
272	VA	V			
273	MH	O	3		
274	I	O	2	Sylvanus Warehouse	
275	VA	V			
276	M	O	2		
277	S-1	O	2		
278	VA	V			
279	VA	V			
280	S-1	O	1		
281	S-1	O	1		
282	C	V	2		
283	M	O	2		
284	C	V	3	Ste. Genevieve Brewery	
285	C	V	3	OK Corral	
286	C	O	2		
287	C	O	2		
288	S-1	V	3		
289	S-1	V	3		
290	VA	V			
291	S-1	O	2		

Number	Land Use	Occupancy	Condition	Business 1	Business 2
292	VA	V			
293	S-1	O	2		
294	VA	V			
295	S-1	V	4		
296	VA	V			
297	VA	V			
298	S-1	O	3		
299	S-1	O	3		
300	VA	V			

C. Conservation Area Analysis.

The proposed Redevelopment Area qualifies as a conservation area, as defined by the Act. Numerous conditions contribute to this, primary of which is the age of the structures within the area, combined with various other conservation area characteristics. Of the 300 parcels in the Redevelopment Area, 9 are parking lots, 26 are vacant, 5 are mobile homes and 5 are recreational. With the exception of the courthouse addition, nearly all of the remaining 255 parcels are more than 35 years old. Many of the downtown buildings were constructed in the 1800's and early 1900's. Factors and conditions present in the Redevelopment Area include 261 structures, 4 of which are dilapidated, 42 deteriorated and 126 deteriorating. The table above details the building conditions within the Redevelopment Area. Buildings were rated as 1- sound/good; 2 – deteriorating; 3 – deteriorated; 4 – dilapidated. Other factors and definitions are listed below:

1. **Dilapidation.** Buildings on 4 parcels are already dilapidated and are beyond normal repair. Due to the historical significance of the buildings, they may be restored, but it will require substantial funding effort.
2. **Deterioration.** Deterioration includes buildings with structural and/or aesthetic deficiencies. Structural deficiencies include cracked or crumbling foundations, sagging rooflines, wavy or bulging sidelines, cracked masonry, falling brick or masonry, missing or damaged roofing components, exposed sheathing, missing doors or windows, missing mortar and apparent fire, water or smoke damage. Aesthetic deficiencies include chipped and/or missing window panes, missing siding and missing roofing. Forty-three properties, each with three or more of the above deficiencies, have been classified as deteriorated.
3. **Deteriorating.** Deteriorating includes buildings with two or more structural and/or aesthetic deficiencies listed under “Deterioration” above. One hundred twenty six properties are listed as deteriorating.

4. **Presence of structures below minimum code standards.** Modern building code standards on very few of the buildings are being met. Most of the buildings need electrical upgrades, including ground fault receptacles, code compliant electrical junction boxes and electrical breaker boxes, grounded wiring and compliant circuits. Much of the plumbing, including ADA accessible fixtures, lead solder joints, type of drain tile and venting is below code. Very few of the buildings have ADA accessibility, particularly to upper floors.
5. **Excessive vacancies.** 41 of the 263 structures are unoccupied. This represents approximately 16% of the total structures within the area. In addition, 26 parcels are vacant, representing 15% of the total area.
6. **Depreciation of physical maintenance.** Throughout the Redevelopment Area most of the buildings suffer from lack of maintenance, including peeling paint, cracked brick or masonry and missing mortar. Sidewalks are missing or are in poor repair in a portion of the area, which represents a danger to pedestrians.
7. **Deleterious land use or layout.** A large vacant parcel is located in the southern portion of the Redevelopment Area. This property blocks further expansion of downtown development.

The combination of factors in the area, as discussed above constitutes a menace to the public health, safety, morals or welfare in its present condition and use. In addition, the continued decline of the Redevelopment Area will threaten the economic potential of the City and Ste. Genevieve County (the “County”). Without comprehensive rehabilitation and redevelopment of the Redevelopment Area, its physical condition will continue to deteriorate. The Redevelopment Area may become blighted in the near future unless redevelopment activities occur.

D. Affidavit.

Exhibit J includes affidavits attesting that the Redevelopment Area is a Conservation Area as defined in Section 99.805, RSMo., has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. These affidavits satisfy the requirement in Section 99.810.1(1), RSMo. by providing affirmation that redevelopment of the Redevelopment Area would not occur but for the adoption of tax increment financing.

E. Redevelopment Plan Objectives.

The following objectives are proposed for the Redevelopment Area:

1. Eliminate and/or reduce the conditions and factors that qualify the Redevelopment Area as a conservation area under the terms of the Act;
2. Prevent conditions from deteriorating further in order to prevent the Redevelopment Area from becoming blighted;
3. Enhance the tax base of the City and the County;
4. Enhance the tax base of other taxing districts whose jurisdictions encompass the Redevelopment Area;
5. Expand opportunities for new commercial development, which will support and encourage major development activities on properties both within and adjacent to the Redevelopment Area;
6. Provide an implementation mechanism that will accelerate the achievements of those objectives and compliment other community and economic development tools and programs.

F. Redevelopment Project Activities.

1. Project Activities:

Several redevelopment project activities are being proposed within the Redevelopment Area;

- Building Stabilization and Rehabilitation grant/loan program
- Streetscape, signage and electric utility improvements
- Streets and Sidewalks
- Parking lot improvements

- Rehabilitation of property at Main and Merchant
- Water, sewer and stormwater improvements
- Environmental remediation
- Additional building improvements
- Site work for construction of an RV park
- Property acquisition
- Demolition and site development
- Associated engineering, architectural, planning, legal and administration

A portion of the redevelopment project activities will be eligible for TIF financing. It is the intent of this Redevelopment Plan to limit the TIF financing to the extraordinary costs associated with the Redevelopment Projects. The map of the Redevelopment Area shows the future land use in Exhibit E. Some property acquisition is intended to be associated with the Redevelopment Projects.

The “2013 Redevelopment Project” will consist of redevelopment activities approved in 2013. The actual date when those activities occur may be beyond 2013. The 2013 Redevelopment Project includes:

(1) **Building Stabilization and Rehabilitation Grant/Loan Program.** The City intends to use TIF Revenues to fund grants or loans to various property owners for rehabilitation and stabilization of commercial buildings in the Redevelopment Area. Such a program would consist of grants of up to \$500,000 to property owners undertaking substantial redevelopment of their properties (total budget is \$1,500,000). The grant funds would be used to offset the extraordinary costs of major building rehabilitation and of structural or system repairs or improvements necessary to stabilize a building for redevelopment and protect it from further physical deterioration. Such repairs include, but would not be limited to, interior and exterior rehabilitation, tuck pointing, roof repair, window and door replacement, foundation and wall stabilization, mold remediation and other environmental remediation.

(2) **Renovation of Property at Main and Merchant.** The historic property at Main and Merchant will be renovated for restaurant, meeting and related uses. The proposed budget for these renovations is \$1,000,000.

(3) **Streets, Sidewalks, Stormwater, Streetscape, Signage, Electrical, Water and Sewer Improvements** to the City’s downtown. The proposed budget for these improvements is \$3,800,000.

(4) **Building Improvements** – This is for non-commercial building improvements to assist property owners with bringing their buildings up to

code or to enhance the overall look of the historic district. The total budget for this item is \$200,000.

(5) **Facade Improvement Grants** – The City proposes a portion of the TIF money be used to provide grants to individual property owners throughout the project area to return their buildings to their original or near-original design. This will compliment the investments the City made several years ago replacing the downtown sidewalks and streetlights by providing aesthetically pleasing buildings to match. The proposed budget for this project is \$200,000.

(6) **Site Work for RV Park.** The city proposes the construction of an RV park to promote tourism in the downtown. The budget for this item is \$125,000.

(7) **Property Acquisition** – The City has budgeted \$50,000 of TIF assistance for acquisition of property.

The City intends to identify other specific redevelopment projects in the future, all within the scope of the Redevelopment Projects described above. The City will comply with all applicable provisions of the Act when considering and adopting new redevelopment projects including, but not limited to, presenting projects to the TIF Commission for recommendation prior to consideration by the Board of Aldermen.

2. Redevelopment Schedule:

The estimated dates for implementation of the Redevelopment Plan are as follows:

	ACTIVITY
December 13, 2012	Board of Alderman meets, passes Ordinance 3837 establishing TIF Commission and authorizes notice to be mailed to taxing jurisdictions. No TIF appointee shall own property within the TIF District or directly benefit from any TIF project.
December 14, 2012	Notify taxing jurisdictions, via certified mail, of activation of the TIF Commission and request appointment of TIF Commissioners to City Clerk no later than January 15, 2013.
January 15, 2013	TIF Commission meets and sets public hearing date for March 4, 2013 at 6:00 p.m. at City Hall

	ACTIVITY
	Council Chambers. Brief Commission on TIF Plan and process.
January 16, 2013	Mail Public Hearing notice, via certified mail, to taxing districts and MoDED for hearing to be held March 4, 2013 at 6:00 p.m. (Notice mailed not less than 45 days prior to hearing—48 days).
February 6, 2013	Mail Public Hearing notice, via certified mail, to “person in whose name taxes were paid for 3 years prior.” (Notice mailed not less than 10 days prior to hearing—26 days).
February 6, 2013	First publication of Public Hearing notice (Not more than 30 days prior to hearing—26 days). (Ad must be placed by January 31, 2013.)
February 27, 2013	Second publication of Public Hearing notice (Not more than 10 days prior to hearing—5 days). (Ad must be placed by February 22, 2013.)
March 4, 2013	TIF Commission meets and holds public hearing at 6:00 p.m. at the Ste. Genevieve City Hall, on Plan and Redevelopment Project proposal. TIF Commission makes recommendation regarding Plan and Redevelopment Project.
March 28, 2013	Board of Alderman meets—Passage of Ordinance approving Plan and Redevelopment Project (at least 14 days after hearing).
March 29, 2013	Letter to MoDED advising of approval of Plan and Redevelopment Project.
	City provides report to MoDED every year (beginning November, 2013).
	Public Hearing every five years (beginning March, 2018, and every 5 years thereafter, in accordance with Section 99.865 of the Act).
	By the last day of February 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 business which relocates to the District.
	Redevelopment Area ceases operations (not later than March 28, 2036 or earlier, if implementation of the Redevelopment Plan and Projects are completed and TIF obligations are required).

The assessor will certify the base assessed value for the Redevelopment Area once the TIF is approved. TIF obligations may extend for a period of 23 years.

3. Land Acquisition and Disposition:

The City of Ste. Genevieve may acquire property on which to construct a portion of the Redevelopment Projects. The City intends to acquire property through negotiated agreements.

4. Relocation Assistance Plan:

The City does not anticipate relocating any individual or any enterprise from within the Redevelopment Area. However, the City has adopted an ordinance that conforms to State requirements for the relocation of any business or individual resident displaced by the implementation of the Plan, if in case any relocation does occur.

Exhibit K includes a copy of the ordinance that was adopted by the City as a relocation plan for a Redevelopment Project pursuant to the Act. The relocation requirements of the ordinance in Exhibit K are hereby incorporated herein by reference as a Relocation Plan for this Redevelopment Plan.

V. FINANCING PLAN

A. Estimated Redevelopment Project Costs.

Redevelopment project costs are defined as a sum total of all reasonable and necessary costs incurred in implementing the Redevelopment Plan.

Considerable commercial development is anticipated throughout the Redevelopment Area, with immediate development to occur with the 2013 Redevelopment Project.

Improvements within the Redevelopment Area include building construction and rehabilitation, electric improvements, sidewalks, parking lots, storm water, water and sewer, and environmental remediation. The following table shows the anticipated redevelopment costs to be financed with TIF funds. The costs actually financed by TIF Obligations may vary from those outlined in this table depending on conditions and proposals at the time of development. However, it is the intent of this Redevelopment Plan to limit the total issuance of TIF Obligations to \$8,193,750 plus accrued interest, capitalized interest, debt service reserve and issuance costs for the 2013 Redevelopment Project and to \$24,368,750 plus accrued interest, capitalized interest, debt service reserve and issuance costs for all Redevelopment Projects (inclusive of the 2013 Redevelopment Project).

**ANTICIPATED REDEVELOPMENT COSTS TO BE PAID FROM TIF
REVENUES**

ACTIVITY	2013 REDEVELOPMENT PROJECT	OTHER REDEVELOPMENT PROJECTS	TOTAL ACTIVITY COST
Building Stabilization and Rehabilitation Grant/Loan Program	1,500,000	\$0	\$1,500,000
Building Rehabilitation at Main and Merchant	1,000,000	0	1,000,000
Streetscape/Signage/Electric	500,000	500,000	1,000,000
Streets/Sidewalks	1,000,000	500,000	1,500,000
Parking Lots	0	500,000	500,000
Storm Water Improvements	50,000	50,000	100,000
Environmental	0	50,000	50,000
Building Improvements	200,000	500,000	700,000
RV Park	125,000	0	125,000
Water Improvements	750,000	400,000	1,150,000
Façade Improvements	200,000	0	200,000
Sewer Improvements	1,500,000	1,000,000	2,500,000
Demolition and Site Development	0	11,000,000	11,000,000
Property Acquisition	50,000	450,000	500,000
Engineering/Architectural	618,750	525,000	1,143,750
Planning, Legal and Admin.	200,000	200,000	400,000
Contingencies	500,000	500,000	1,000,000
Total	8,193,750	16,175,000	\$24,368,750

B. Source of Redevelopment Project Funds.

1. Funding of Public Redevelopment Activities

The City will issue TIF Obligations and use the proceeds of such obligations to pay for certain redevelopment project costs allowed under the Act. Additionally, the City or private developers may advance certain redevelopment project costs and be reimbursed through the issuance of TIF

Obligations. The TIF Obligations may be issued in multiple series as the individual projects begin. TIF Obligations shall not exceed \$24,368,750, to which will be added costs of issuance, debt service reserve, accrued interest and capitalized interest. TIF revenues may pay for all of the activities listed in the immediately preceding table, without regard to the corresponding amount listed for such activity so long as the total amount for all activities does not exceed the maximum amount permitted by this Redevelopment Plan.

a. PILOTS.

Most Recent Assessed Valuation. The total initial equalized assessed valuation for the entire Redevelopment Area, according to the Ste. Genevieve County Assessor's office, is \$5,808,120 as of January 1, 2013. Exhibit G gives a detailed listing of the individual property parcels along with an assessed value of each parcel. The combined tax levy for calendar year 2012 is \$5.0775 per \$100 of assessed valuation. The above tax levy does not include the \$0.03 State of Missouri tax or the \$0.21 commercial surcharge, which are not captured by TIF, but does include \$.04 for the Ambulance which may be passed through.

Anticipated Assessed Valuation and PILOTs. During the first year of redevelopment, no increase in assessed valuation is anticipated.

Exhibit H indicates the anticipated future assessment and tax levy within the Redevelopment Area, and further shows the current assessment and tax levy. For purposes of this Plan, the tax levies, both on real property and on sales tax, has remained the same as the current level of \$5.0775 per \$100 assessed valuation on property and at 4.5% for the combined total sales tax rate for City and County sales, which includes 1/2¢ for the Ambulance District.

It is anticipated that the individual Redevelopment Projects will occur at different times. In order to project the anticipated PILOTs and EATs available for redevelopment activities, a cost-benefit analysis was run for each impacted taxing entity. This cost-benefit analysis also includes information concerning the financial feasibility of the Redevelopment Projects.

The different types of development impact the individual taxing entities in different ways. Specifically, residential development has the greatest cost impact toward the school system, and commercial and industrial development has a significant cost impact toward the City and County, which provide road and bridge maintenance.

It is anticipated that some residential redevelopment may occur within the Redevelopment Area. It is recognized that any residential development can make additional demands on the taxing entities. For this reason, the City intends to declare as surplus an amount equal to the PILOTs associated with any increased residential development on non-historical homes within the Redevelopment Area. This surplus shall be declared annually and passed through to each taxing jurisdiction in a percent equal to the jurisdiction's tax rate divided by the overall tax rate for all taxing jurisdictions that assess taxes within the Redevelopment Area.

Several factors were examined in completing the cost-benefit analysis. One of the primary factors involved included the anticipated increase in assessed value for personal property associated with each type of development. All of the personal property taxes will continue to be collected by the individual taxing entities, as will the commercial surtax.

Exhibit H depicts the anticipated assessed valuation and PILOTs by the end of the TIF. The estimated assessed valuation in 2036, after completion of the Redevelopment Projects and expiration of TIF is \$9,583,061.

b. Other Local Taxes.

Sales tax. Pursuant to the Act, 50% of the total additional revenue from taxes which are imposed by the City or other taxing districts, and which are generated by economic activities within the Redevelopment Area over the amount of such taxes generated by economic activities within Redevelopment Area in the calendar year prior to the adoption of the Redevelopment Project, shall be allocated to the special allocation fund. EATs within the Redevelopment Area from the City include the 1¢ for general revenue, 1/2 ¢ transportation tax and 1/2 ¢ for capital improvements sales taxes. EATs from the County include the 1/2¢ general revenue, 1/2 ¢ community center, 1/2¢ for transportation and 1/2¢ for law enforcement. The Ambulance District has a 1/2¢ sales tax. The combined City, County and Ambulance District sales tax is 4.5%. State of Missouri sales taxes are not captured by TIF. Other EATs include franchise fees on utilities such as electric, gas and cable TV. For purposes of this financing plan, the only EATs being projected in Exhibit I for the special allocation fund revenues are sales taxes being imposed by the City and the County (the Act allows for emergency service taxing districts, including the Ambulance District, to seek reimbursement for all revenues captured by TIF; accordingly, the Ambulance District's revenues have not been included in Exhibit I). It is anticipated that substantial increases in the sales tax collections within the Redevelopment Area will occur. The projection in Exhibit I for sales tax revenues has been derived from

projecting the annual sales from businesses that will be locating within the Redevelopment Area.

As projects develop, additional projections will be made in order to support the issuance of TIF Obligations.

c. Nature and Term of TIF Obligations.

The City intends to enter into redevelopment agreements with private developers who will initially fund redevelopment activities and be reimbursed for those expenses as revenue is generated or from the proceeds of TIF Obligations. In addition, the City may sell TIF Obligations directly to finance costs of the redevelopment projects or the City may issue notes to reimburse a private developer for eligible redevelopment project costs.

The projected initial increment generated within the Redevelopment Area should amount to approximately \$100,000. The TIF Obligations will be secured with revenues pledged from the special allocation fund (including PILOTs and, subject to annual appropriation, EATs). The issuance date of the first series of TIF Obligations is projected to be April 2013. The term of the first series of TIF Obligations is estimated to be 20 years; however, the TIF will remain in effect until the entire TIF debt is retired, up to a maximum of 23 years. No TIF Obligations will mature later than 23 years from the adoption of tax increment financing within the Redevelopment Area.

Exhibits H and I summarize the anticipated PILOTs and other local tax revenues to be realized as a result of activities in the Redevelopment Area. These revenues will be deposited into the special allocation fund and will be made available to retire the TIF Obligations.

V. EVIDENCE OF COMMITMENTS TO FINANCE COSTS

Attachment IV contains letters from the City and the developer of the property at Main and Merchant Street indicating a commitment to finance their respective portions of the 2013 Redevelopment Project using the proceeds from TIF Obligations and other available funds.

VI. COMPREHENSIVE PLAN

The City of Ste. Genevieve's Comprehensive Plan was adopted in 1997 and supports the proposed development. The future land use section of the plan recommends commercial development for the downtown. The Comprehensive Plan also outlines Tax Increment Financing as an economic development tool in the summary of economic development tools section of the plan.

VII. AMENDMENTS TO THE REDEVELOPMENT PLAN

The Redevelopment Plan and project activities may be amended pursuant to the Act.

VIII. FINDINGS

The following findings have been established:

1. The Redevelopment Area on the whole is a Conservation Area and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of Tax Increment Financing. Supporting features for determination of Conservation Area are found in the plan under Section III, C. Conservation Area Analysis. An Affidavit attesting to the condition of the Redevelopment Area as a conservation area and to the fact that redevelopment would not occur but for TIF is attached to the plan in Exhibit L.
2. The Redevelopment Plan conforms to the comprehensive plan for the development of the municipality as a whole. This determination is further delineated in Section VI, Comprehensive Plan section of this plan.
3. The estimated dates for completion of all Redevelopment Projects will be prior to March 28, 2036, which date is not more than 23 years from the date of the ordinance approving the Redevelopment Plan and the

Redevelopment Projects. The redevelopment schedule is laid out in Section III, F, 2.

4. A plan has been developed for relocation assistance for businesses and residents. Exhibit K contains the City's ordinance providing for relocation assistance.
5. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area has been completed. The cost-benefit analysis shall show the impact on the economy if the Redevelopment Projects are not built, and are built pursuant to this Redevelopment Plan. The cost-benefit analysis includes a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the City to evaluate whether the Redevelopment Projects, as proposed, are financially feasible.
6. The Plan does not include the initial development or redevelopment of any gambling establishment.