

# City of St. Joseph

1100 Frederick Avenue, St. Joseph, Missouri 64501

November 10, 2011

Mo. Dept of Economic Development  
Attn: TIF Annual Report  
P.O. Box 118  
301 West High Street  
Jefferson City, Missouri 65102

RE: Mitchell Avenue Corridor TIF Annual Report


Enclosed is the 2011 annual report for the Mitchell Avenue Corridor Tax Increment Financing District.

If you have any questions or need any additional information, you may contact me at (816) 271-5526 or email at [charrison@ci.st-joseph.mo.us](mailto:charrison@ci.st-joseph.mo.us). You may also contact the following:

Judy Hovey, Revenue Manager (816) 271-4828  
Email – [jhovey@ci.st-joseph.mo.us](mailto:jhovey@ci.st-joseph.mo.us)

Rich Karleskint, Financial Analyst (816) 271-4608  
Email – [rkarleskint@ci.st-joseph.mo.us](mailto:rkarleskint@ci.st-joseph.mo.us)

Sincerely,



Carolyn Harrison  
Financial Services Director  
City of St. Joseph

# Missouri Department of Economic Development

## Tax Increment Financing Annual Report

**Deadline for Submission: Tuesday, November 15, 2011**

(Note: The reporting period may cover any 12 month period prior to September 30.)

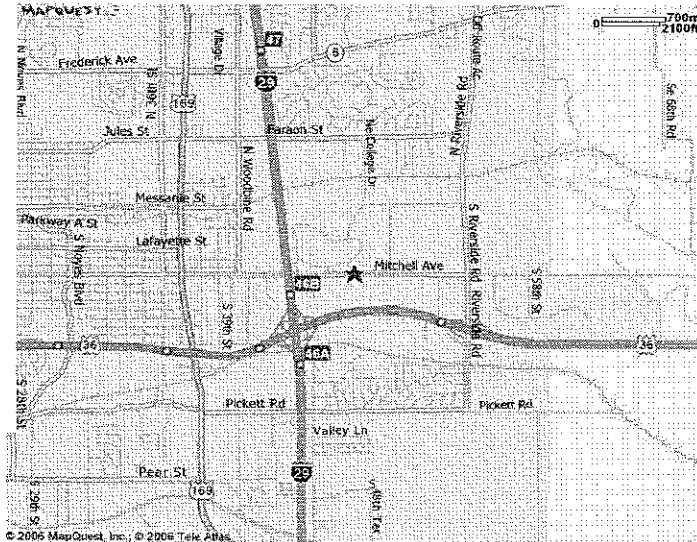
This report includes the requirements of Section 99.865, RSMo **which elements (or portions thereof) are identified by subsection noted in bold**. Additional information is requested to accurately determine the impact of TIF in the State. The results of this report will be posted on DED's web site, and distributed to the Missouri General Assembly and the media. 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 Development Finance Section: 573-526-0748 or 573-522-8004

### Section 1: Description of the Plan and Project

1. Name of City and/or County (entity that approved the TIF Plan or Project): St. Joseph, Missouri
2. Name of Plan or Project: Mitchell Avenue Corridor
3. Report Period: From July 1, 2010 to June 30, 2011
4. Name of the person who prepared this Annual Report: Rich Karleskint, Financial Analyst/Judy Hovey, Revenue Manager
5. Contact Information
  - a) City or County Contact Agency: St. Joseph, Missouri
  - b) Person: Carolyn Harrison Clint Thompson  
Financial Services Director Planning & Community Development Director
  - c) Phone: (816) 271-4760 (816) 271-4787
  - d) Fax: (816) 271-4697 (816) 271-4752
  - e) E-mail Address: charrison@ci-st-joseph.mo.us cthompson@ci-st-joseph.mo.us
  - f) Private Sector Developer: American Family Mutual Insurance Company
  - g) Person: Fred K. Kamps, Construction Project Manager
  - h) Phone: (608) 249-2111
  - i) Fax: (608) 243-4929
  - j) E-mail Address: fkamps@amfam.com
6. Original Date Plan/Project Approved: June 5, 2006
7. Ordinance Number: *(if available)* Special Ordinance No. 6835
8. Most Recent Plan Amendment: *(if any)* **[99.865.1(9)]** Reimbursement of Add'l Redevelopment Project Costs
9. Ordinance Number *(if available)* Special Ordinance No. 7224, (passed December 3, 2007)
10. State House District 29
11. State Senate District 34
12. School District St. Joseph, MO - No. 294

13. General Location of Area or Project Area (if feasible, please attach copy of Redevelopment Area Boundary Map)

Bounded by I-29 on the west,  
Messarie on the north, Riverside Road  
on the east and U.S. Highway 36 on  
the south



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

The Company presently maintains a regional headquarters located at 4802 Mitchell Avenue in St. Joseph, Missouri. The Company's main building currently consists of 250,000 square feet of offices and a cafeteria, with approximately 1,000 employees. To plan for growth and expansion, the Company has developed plans for a new building addition to be constructed. Subject to the approval of the incentives outlined, development of the project will also include the construction of new gravity flow sewers to open development between Interstate 29 on the east and Riverside Road on west along the Mitchell Avenue corridor, and the installation of traffic improvements to Mitchell Avenue to enhance traffic safety as well to increase traffic volume capacity. The construction of the gravity flow sewers and traffic improvements will benefit not only the Company and Missouri Western State University, but all development along the Mitchell Avenue corridor which will ultimately benefit the entire community.

15. Plan/Project Status (Circle or check 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 or check all applicable):

- a) Blight                       b) Conservation                       c) Economic Development

17. How was the "but-for" determination made? (Circle or check 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:

- Defective or inadequate street layout
- Unsanitary or unsafe conditions – lack of adequate sanitary sewer
- Deterioration of site improvements – Storage barn on landfill site, deteriorating asphalt with no curbs or gutters in several sections along Leonard Rd., road transitions from asphalt to dirt in an isolated section, deteriorating storm drainage improvements resulting in soil erosion and wearing of asphalt
- Improper subdivision or obsolete platting – area has never been subdivided or platted
- Existence of conditions which endanger life/property by fire or other causes

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

The taxing jurisdictions will benefit from the increased tax revenues, but also the area of the community that surrounds the proposed Redevelopment Area will benefit from public infrastructure improvements constructed to serve the project area.

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

N/A

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:       N/A      

23. Number of Relocated Businesses During This Report Period:       N/A      

24. Number of Parcels Acquired Through Use of Eminent Domain Power In This Report Period [99.865.1(12)]:   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 2/28/2012).

Name	Address	Phone Number	Primary Business Line	Relocated from What City/County?
Bonterra Catering	4802 Mitchell Avenue (Inside American Family)	816-233-1263	Restaurant/Café	New

(Please Attach List Separately If Necessary or Desired)

26. Estimate of New Jobs:                      **Projected:**   400                        **Actual to date:**   54  

27. Estimate of Retained Jobs:                      **Projected:**   825                        **Actual to date:**   782

**Section 2: Tax Increment Financing Revenues**

28. TIF Revenue Deposits to the Special Allocation Fund as of the Report Date: June 30, 2011

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

Total received since inception: \$1,452,278; Amount on hand: \$ 0.00  
*(As of Report Date)*

b. Economic Activity Taxes (EATs):

Total received since inception : \$18,572.38; Amount on hand: \$ 5,230.65  
*(As of Report Date)*

**Total Revenue on hand in the Special Allocation Fund as of Report Date: [99.865.1(1)] \$ 5,230.65**

29. Expenditures for Total Project Costs Funded by TIF: **[99.865.1(2)]**

	Total Since Inception:	Report Period Only:
a) Public Infrastructure (streets, utilities, etc)	<u>\$4,345,810.82</u>	<u>\$0</u>
b) Site Development (grading, dirt moving, etc.)	<u>\$0</u>	<u>\$0</u>
c) Rehab of Existing Buildings <b>[99.865.1(11)]</b>	<u>\$0</u>	<u>\$0</u>
d) Acquisition of Land or Buildings <b>[99.865.1(11)]</b>	<u>\$0</u>	<u>\$0</u>
e) Other (specify): <u>Project Implementation</u>	<u>\$81,581.09</u>	<u>\$0</u>
f) Other (specify): <u>City Expenses</u>	<u>\$ 11,143.70</u>	<u>\$ 1,147.33</u>

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

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

Since Inception: \$ 1,145,362.50 This Reporting Period: \$ 414,550.00

h) Reimbursement to Developer for Eligible Costs:

Since Inception: \$ 4,266,428.39 This Reporting Period: \$ 0.00

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

Since Inception: \$ 11,143.70 This Reporting Period: \$ 1,147.33

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.)	\$ 5,093,768
b) Property Acquisition and Relocation Costs	\$ 0
c) Project Implementation Costs (Including Professional Fees)	\$ 125,000
d) Other (specify, as applicable): <u>Capital Contributions-taxing districts</u>	\$ 53,905
e) Other (specify): _____	\$ 0
f) Other (specify): _____	\$ 0
g) Other (specify): _____	\$ 0
<b>Total Anticipated TIF Reimbursable Project Costs</b>	<b>\$ 5,272,673</b>

31. Anticipated **Total Project Costs** \$33,427,829

(Please attach 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.)

32. TIF Financing Method (Circle or check all that apply):

- |   |   |  |                                   |
|---|---|--|-----------------------------------|
| <input checked="" type="checkbox"/> a) <u>pay-as-you-go</u> | <input type="checkbox"/> b) <u>general obligation bonds</u>           | <input type="checkbox"/> c) TIF notes  | <input type="checkbox"/> d) loan  |
| <input type="checkbox"/> e) TIF Bond                        | <input checked="" type="checkbox"/> f) <u>Industrial Revenue Bond</u> | <input type="checkbox"/> g) other bond | <input type="checkbox"/> h) other |

Maturity of TIF Obligations (term of the TIF payout)

33. Original Estimate (# of Years to Retirement) N/A

34. Current Anticipated Estimate (# of Years to Retirement) N/A

Estimated Increase in Tax Generation

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

\$ 1,926,990

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

\$ 6,448,270

37. Anticipated Assessed Value at Time of District Termination: \$ 7,946,262

38. Total Amount of **Base Year** EATs **[99.865.1(7)]** \$ 12,980.95

39. Total Amount of **Base Year** PILOTS \$ 131,902.47

40. Total Annual EATs Anticipated at Time of District Termination \$ 0.00

41. Total Annual PILOTS Anticipated at Time of District Termination \$ 356,738.15

42. Percentage of EATs Captured (per TIF Plan, usually up to 50%) 100%

43. Total Years Anticipated to Capture EATs (per TIF Plan, up to 23 years) 0

44. Percentage of PILOTS Captured (per TIF Plan, usually up to 100%) 19.2%

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

23 years

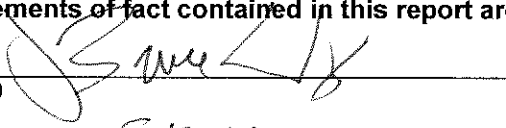
### Section 3: Certification of Chief Executive Officer of Municipality or Agency

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

I, J. Bruce Waddy, certify that, to the best of my knowledge and  
(Name of Chief Executive Officer of Municipality or Agency)

**belief, the statements of fact contained in this report are true and correct.**

(Signature of affiant)



(Title of affiant)

City Manager

**\*\*\*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 Economic Development  
Attn: TIF Annual Report  
P.O. Box 118, 301 West High Street  
Jefferson City, Missouri 65102  
Fax: 573/522-9462**

**Further Information:**

**Hal Van Slyck 573-526-0748  
Ann Perry 573-522-8004**