

Area 1

Wintestone TIF

Area 2

Mount Washington TIF

Area 3

Independence Square TIF

Noland Road & 2nd Street TIF

Santa Fe Trail TIF

Cargo Largo TIF

Drum Farm TIF

Area 5

Centerville TIF

Stone Canyon TIF

Area 4

Blue Ridge Crossing TIF

Marketplace Shopping Center TIF

Crackneck Creek TIF

Eastland TIF

Trinity TIF

170 and Little Blue Parkway TIF

Harman Heritage TIF

SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

North Independence (Winterstone) TIF

Overview

- Established by the City on May 15, 2000 pursuant to Ordinance No. 14482
 - o Two redevelopment projects
- Termination date for TIF capture: May 14, 2023
- Project Costs:
 - o Total Redevelopment Project Costs: Project #1 - \$7.6 million; Project #2 - \$33 million
 - o Developer Reimbursable Project Costs: Project #1 - \$1.6 million plus interest; Project #2 - \$2.6 million plus interest
 - o Interest calculated at 8.5% on certified costs (no compounding) from date of certification
- Approximately 167 acres, the development was intended to include:
 - o Development of an 18-hole golf course, clubhouse and maintenance building, which has been completed
 - o Construction of a 4,500,000 square foot underground industrial park & public infrastructure improvements, including sanitary sewer service to the site, mine reclamation and road improvements, which has not been developed
- Location: Area 1 on Master TIF Map
- City entered into a Redevelopment Agreement on October 5, 2000 with Limpus Properties, L.L.C.
- City entered into a Cooperative Agreement on October 5, 2000 with Limpus Properties, L.L.C., Woodmen of the World Life Insurance Society and/or Omaha Woodmen Life Insurance Society (“Woodmen”), and City of Sugar Creek
 - o The TIF Plan anticipated the following improvements: (1) expansion of a sewer line and (2) reclamation of certain property
 - Cooperative Agreement included provisions for the reclamation of the reclamation property (owned by Woodmen) and the expansion of the sewer by the City of Sugar Creek
 - From Project #2 budget, directs \$500,000 to Woodmen for reclamation costs and \$265,000 to City of Sugar Creek for sewer fees

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$0).

Waterfall

1. To the Developer for reimbursable project costs.
2. Note: The Redevelopment Agreement does not directly provide for City administration fees after approval of the TIF Plan. All “reimbursable project costs” are those paid by the developer. There are ongoing professional fee line items in the project budgets, so if a need for professional costs arose, the City could refuse to provide

such services unless the Developer paid for them and then they would become a reimbursable project cost for the Developer to be reimbursed from TIF revenues.

Came from
Industrial
Park

Winterstone TIF

Winterslone Golf Course

Concilio

SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Mount Washington TIF

Overview

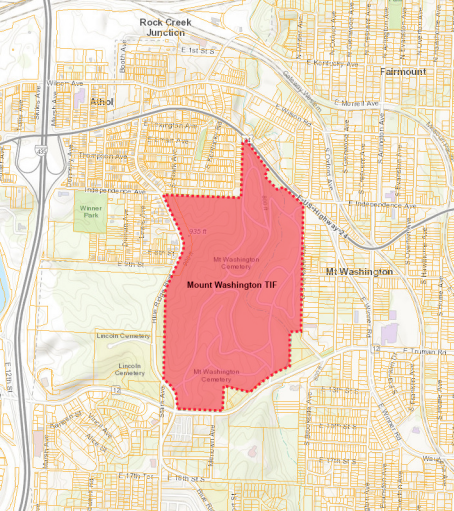
- Established by the City on September 18, 2000 pursuant to Ordinance No. 14608
 - o One redevelopment project
- Termination date for TIF capture: September 17, 2023
- Project Costs:
 - o Total Redevelopment Project Costs: \$8,722,000
 - o Developer Reimbursable Project Costs: \$1,481,856, plus interest
 - o Interest calculated: developer's actual carrying costs, capped at 9.5% (no compounding), from date of payment of such costs by Developer
- Approximately 229 acres, the development was intended to include:
 - o Renovation of the Mt. Washington Cemetery, including the construction of a new mausoleum, which has been completed
 - o Improvements to adjacent public rights of way, which has been completed
 - o Funding for planning and implementing renovation of the nearby Fairmount Business District, which has been completed
- Location: Area 2 on Master TIF Map
- Redevelopment Agreement executed August 6, 2001 between the City and Mount Washington Forever, L.L.C.

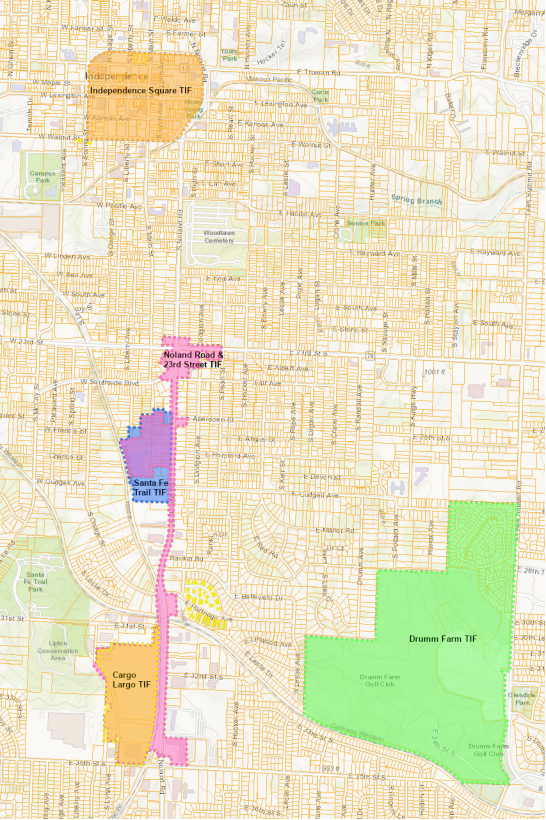
Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$0). Any TDD amounts captured are to be paid back to TDD for Truman Road improvements.

Waterfall

1. 80% of available PILOTs / EATs revenues to Developer for reimbursable project costs.
2. Remaining 20% first to Fairmount Business District development administration, then to Truman Road public improvements.





SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Recovery Sales Outlet (Cargo Largo) TIF

Overview

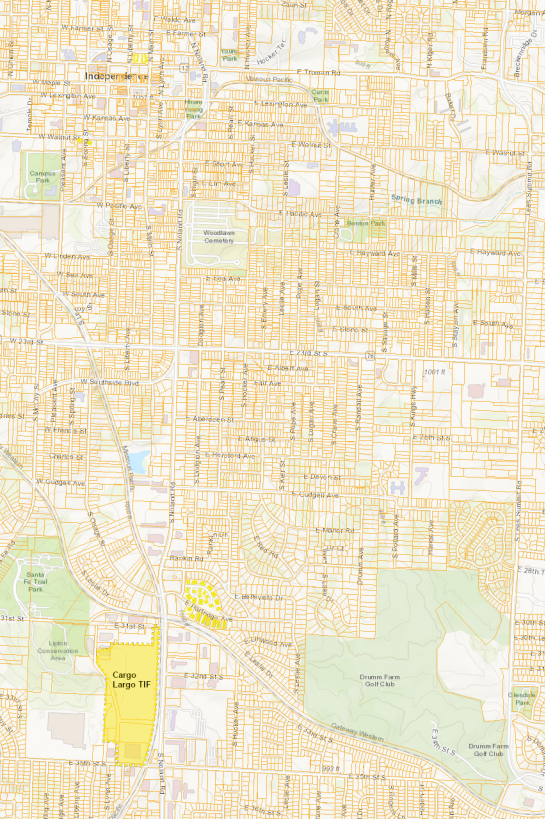
- Established by the City on December 2, 1996 pursuant to Ordinance No. 13490
 - o One redevelopment project with two phases
- Termination date for TIF capture: December 1, 2019
- Project Costs:
 - o Total Redevelopment Project Costs: \$41,350,578
 - o Developer Reimbursable Project Costs: \$7,315,450
- Approximately 47 acres, the development was intended to include:
 - o New construction of approximately 670,000 square feet of retail, office and warehouse/industrial buildings, which has not been completed
 - o Public infrastructure improvements to Noland Road, which has been completed
 - ISTEAs matching funds were used for the Noland Road landscape project
 - o Extension of Lynn Court to Weatherford, which has not been completed
 - o New street and rail crossing at 33rd Street, which has been completed
 - o Improvements to railroad crossings at the 35th and Osage intersections, which has been completed
- Location: Area 3 on Master TIF Map
- City entered into a Redevelopment Agreement on September 12, 2002 between City and Recovery Management Corporation pursuant to Ordinance No. 14579.
- A First Amendment to the Redevelopment Agreement was entered into on November 19, 2008 between City and Recovery Management Corporation pursuant to Ordinance No. 17156.

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$190,598).

Note

- May need to be terminated earlier than December 1 if additional project is to be approved under Noland Road & 23rd Street TIF Plan for new Cargo Largo project



SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

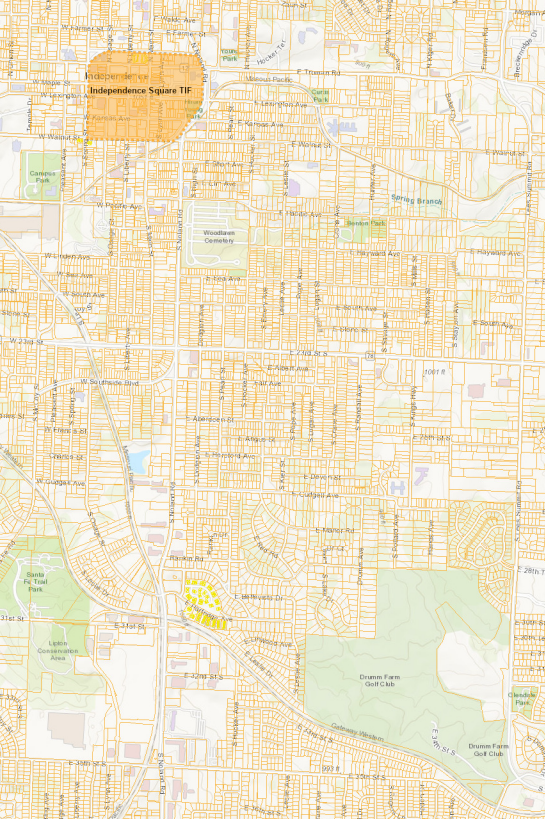
Independence Square TIF

Overview

- Established by the City on December 2, 2013 pursuant to Ordinance No. 18221
- Termination date for TIF capture: December 1, 2036
- Project Costs:
 - o Total Redevelopment Project Costs: \$22,203,161
 - o Developer Reimbursable Project Costs: \$629,625 in Public Improvements and \$5,666,624 in Façade and Structural Improvements
 - o Development Agreement was not available, important detail may be missing due to this
- Approximately 78.5 acres, the development was intended to include:
 - o Public improvements that benefit the Redevelopment Area including beautification and new streetscapes, which have been completed
 - o Façade and structural improvements made to privately owned businesses, which have not begun construction
- Location: Area 3 on Master TIF Map
- Plan was amended on December 18, 2017 pursuant to Ordinance No. 18842 to change the “public improvements” category of reimbursable project costs to include costs associated with improvements to the Farmer’s Market property located generally at the corner of Truman Road and Osage Street
- A capital contribution is made to the Independence School District for the capital costs incurred by the School District directly resulting from Redevelopment Project 1
 - o To be paid in January starting in 2015
 - o Measured by the annual per-student cost multiplied by the number of Independence School District students that reside within the Redevelopment Area above the number that resided within the Redevelopment Area in 2014

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District, Independence Square CID) over the base sales levels in the year before TIF collection was activated (\$335,884, as shown in the Cost Benefit Analysis attached to the TIF Plan).



SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Noland Road and 23rd Street TIF

Overview

- TIF Plan includes five redevelopment projects. The Plan was established, and Project #1 approved, on December 3, 2012 pursuant to Ordinance No. 18010.
 - o Project #2 was approved on December 17, 2012 pursuant to Ordinance No. 18037
 - o Projects # 3, #4, and #5 were approved on December 15, 2014 pursuant to Ordinance No. 18401
- Termination date for TIF capture:
 - o Project #1: December 2, 2035
 - o Project #2: December 16, 2035
 - o Projects #3, #4, and #5: December 14, 2037
- Project Costs:
 - o Total Redevelopment Project Costs: \$4,500,000
 - o Developer Reimbursable Project Costs: \$1,200,000 (Project #1), \$320,000 (Project #2)
 - o Interest on reimbursable project costs is not provided for in Project #1, in Project #2 financing costs, including interest, are reimbursable but are subject to the \$320,000 cap
- Approximately 38 acres, the development was intended to include:
 - o Project #1, approximately 2.48 acres
 - Land acquisition and site improvements, which have been completed
 - Demolition and public improvements, which have been completed
 - Development of gas station, which has been completed
 - o Project #2, approximately 0.62 acres
 - Acquisition of adjacent property and removal of a billboard to expand and upgrade the exterior of existing auto business, which has been completed
 - o Projects #3 and #4, approximately 1.322 acres and 4.59 acres, respectively
 - Project #3 contains a McDonalds and formerly contained the Quiktrip that relocated to Project #1; the store to be opened within Project #3 is not a direct beneficiary of TIF Revenues
 - Project #4 contains a Wal-Mart Market and the store is not a direct beneficiary of TIF Revenues
 - o Project #5, approximately 29 acres
 - Designated as a project for the purpose of expending TIF Revenues which are captured within Projects #3 and #4 on costs associated with Project #5
 - Land acquisitions and improvements directly benefit the Redevelopment Area, but TIF is not activated pursuant to the Noland Road and 23rd Street TIF
- Location: Area 3 on Master TIF Map
- City entered into a Redevelopment Agreement for Project #1 with Dodgion Street Acquisitions, LLC on January 31, 2013 pursuant to Ordinance No. 18010.
- City entered into a Redevelopment Agreement for Project #2 on January 22, 2013 with Kanas City Properties & Investments LLC pursuant to Ordinance No. 18037.

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the annual increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated.
 - o Base Year EATs
 - Project #1: \$0
 - Projects #2, #3, #4, and #5: \$6,350

Waterfall

Project #1 Revenue: PILOTs and EATs applied as follows:

1. Reasonable documented City administrative costs.
2. Payment of reimbursable project costs to Project #1 developer.

Project #2 Revenue: PILOTs and EATs applied as follows:

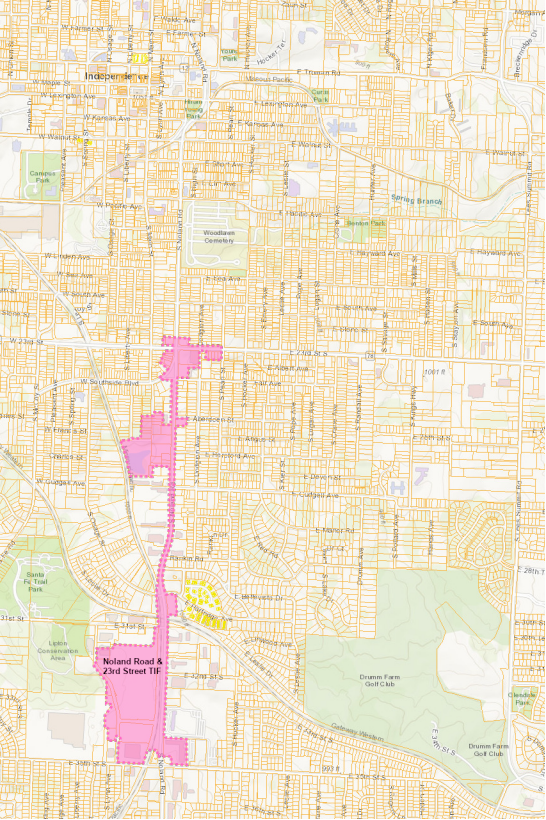
1. Reasonable documented City administrative costs.
2. Payment of reimbursable project costs to Project #2 developer.

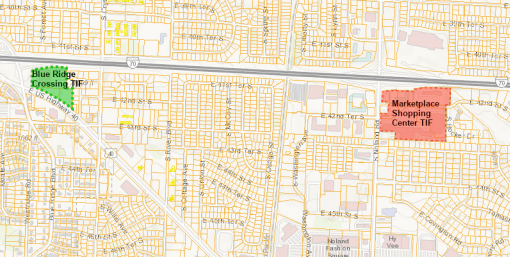
Projects #3 & #4 Revenue: PILOTs and EATs applied as follows:

1. All PILOTs are declared surplus and distributed to taxing jurisdictions.
2. EATs are applied to payment of bonds issued for the Santa Fe TIF area.

Project #5 Revenue: No new revenues. Project was approved but TIF activation was specifically not approved. TIF revenues contemplated to be captured within Project #5 will be captured pursuant to the Santa Fe TIF Plan.

For Projects 1, 2, 3 & 4 (but not 5) the “Super TIF” revenues, consisting of 50% of the City’s 1% general sales tax increment generated in such areas has been contractually dedicated to serve as a debt service backstop for the bonds issued for the Santa Fe TIF area.





**Blue Ridge
Crossing TIF**

**Marketplace
Shopping
Center TIF**

SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Blue Ridge Crossing East TIF

Overview

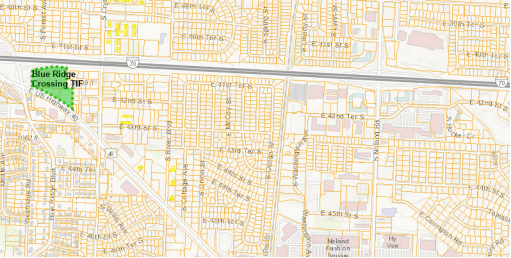
- Established by the City on February 17, 2009 pursuant to Ordinance No. 17251
 - o One redevelopment project
- Termination date for TIF capture: February 16, 2032
- Project Costs:
 - o Total Redevelopment Project Costs: \$15,533,600
 - o Developer Reimbursable Project Costs: \$6,405,232
 - Reimbursable Costs Breakdown: Principle \$4,426,176 and Interest \$1,979,056
 - Max transfer of 5% per line item except professional fees
 - Interest calculated on certified costs from date of certification at Bank of America prime rate plus 2%, set annually in January by City's director of finance, capped at 10% (no compounding)
- Approximately 8.4 acres, the development was intended to include:
 - o Demolition of all existing structures and the removal of the blight, which has been completed
 - o New construction of all road utility and other infrastructure improvements, which has been completed
 - o Construction of three new retail structures, which is partially complete
- Location: Area 4 on Master TIF Map
- City entered into a Redevelopment Agreement between City and Cinema East, LLC pursuant to Ordinance No. 17267 (Agreement dated February 2009; City signed March 4, 2009 and Cinema East, LLC signed February 17, 2009)
- City entered into an Amended and Restated TIF Redevelopment Agreement on April 26, 2013 between City and Cinema East, LLC pursuant to Ordinance No. 18090

Revenue Sources

- **PILOTS:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$0).

Waterfall

1. City administration costs (not to exceed 5% of total project costs).
2. Developer reimbursable project costs (plus interest).
3. Other redevelopment project costs.
4. After all above costs have been paid, remaining amounts surplus to taxing jurisdictions.



SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Marketplace Shopping Center TIF

Overview

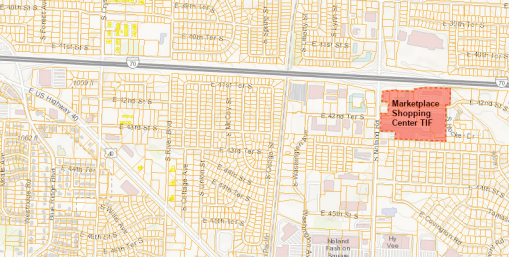
- Established by the City on August 15, 2016 pursuant to Ordinance No. 18621
 - o Two redevelopment projects
- Termination date for TIF capture: August 14, 2039
- Project Costs:
 - o Total Redevelopment Project Costs: \$33,920,842
 - o Developer Reimbursable Project Costs: \$4,990,000 (plus interest), less amounts reimbursed from CID revenues (CID does not increase reimbursable amounts)
 - o Interest calculated: interest on certified project costs at the Wall Street Journal prime rate plus 1%, adjusted quarterly, cap of 10% (no compounding), from date of certification
- Approximately 27.6 acres, the development was intended to include:
 - o Renovate the shopping center façade and construct site improvements to upgrade the shopping center, which have been completed.
 - o Demolish the existing hotel, which has been completed.
 - o Replace hotel with quality retail establishments, which is under construction.
- Location: Area 4 on Master TIF Map
- Redevelopment Agreement executed September 16, 2016 between the City and WNQE Independence VI, LLC

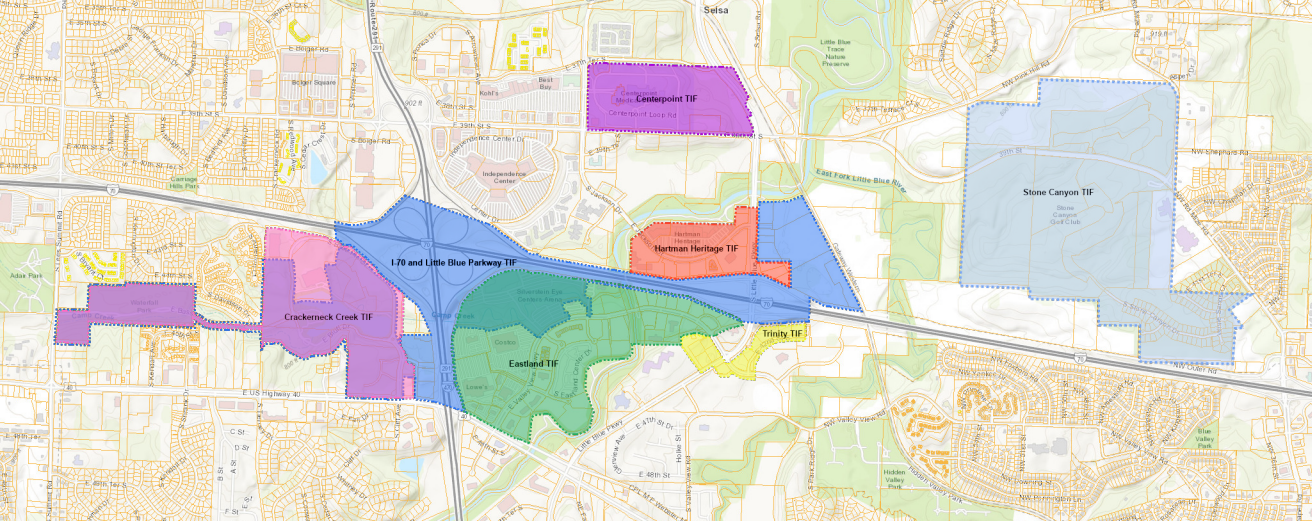
Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District, Marketplace CID) over the base sales levels in the year before TIF collection was activated (\$33,100,000).
 - o Project Area #1 is within the Noland Road CID (0.75% sales tax, half captured, half used for purposes unrelated to Marketplace TIF)
 - o Project Area #2 is within the Marketplace CID: 1% sales tax, half captured, other half to pay CID administrative expenses and Marketplace TIF Project Area #2 reimbursable project costs

TIF Waterfall

1. Reasonably incurred administrative costs and expense of the City.
2. Payment of reimbursable project costs.
3. After all above costs have been paid, remaining amounts surplus to taxing jurisdictions.





SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

I-70 and Little Blue Parkway TIF

Overview

- Established by the City on December 17, 2012 pursuant to Ordinance No. 18038
 - o Four redevelopment projects
- Termination date for TIF capture: December 16, 2035
 - o Approximately 386 acres and includes 4 redevelopment project areas
 - Project #1 includes Menards
 - Project #2 includes the Independence Events Center property
 - TIF was not activated within the Project #2 area under this TIF plan because it is within the Eastland TIF redevelopment area
 - Project #3 includes Crackerneck Center and includes retail and service commercial uses
 - Project #4 includes most of the Crackerneck Creek TIF redevelopment area
 - TIF was not activated within the Project #4 area because it is within the Crackerneck Creek TIF redevelopment area
- Project Costs:
 - o Total Redevelopment Project Costs:
 - Project #1 – Home Improvement (Menards) & C-Store \$35,500,000 (Plan)
 - Project #2 – Event Center \$67,420,948 (Plan)
 - Project #3 – Crackerneck Center Retail \$12,758,000 (Plan)
 - Project #4 – Crackerneck Creek \$24,500,000 (Plan)
 - o Developer Reimbursable Project Costs: \$7,765,000
 - Project #1 - \$350,000
 - Project #2 - \$2,783,200
 - Project #3 - \$1,923,740
 - Project #4 - \$24,535,720
 - o Certified costs do not bear interest as they are either related to Project #1 (Menards agreement states that no interest accrues) or other projects that support developments already existing at the time of TIF formation
- Development Status:
 - o Fund public improvements for the redevelopment area, ongoing.
 - o Menard's and Dairy Queen Chill and Grill opened and Lion's Choice restaurant is under construction in Area 1.
 - o Slim Chickens, Main Event, and Old Chicago Pizza and Taproom opened in Redevelopment Area 3.
- Location: Area 5 on Master TIF Map
- City entered into a Cooperative Agreement among Crackerneck Center CID, Crackerneck Country Club, Inc. and the City on May 14, 2013 pursuant to Ordinance No. 18095

- City entered into a Development Agreement with Menards on September 11, 2014 relating to Project #1 and additional City revenues to be applied to that project.

Revenue Sources

- **PILOTs:** Project #1 and #3, 50% incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval. Project #2 and #4, no TIF revenue collected.
 - o Remaining 50% of PILOTs collected from Project #1 and #3 are declared as surplus and distributed to the taxing jurisdictions
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$0).

Revenue Direction and Waterfall

Project #1 Revenue: Applied to Project #1 (Menards) and Project #4 (Crackerneck Creek) and to reimburse Events Center CID for captured Events Center CID sales tax within Project #1 area.

1. 50% PILOT surplus to taxing jurisdictions.
2. Actual documented City administrative costs.
3. Events Center CID sales tax EATs to Events Center CID.
4. 50% to Project #1 (Menards) costs of public improvements (\$350,000 under TIF plan) and 50% to Project #4 (Crackerneck Creek) obligations, until payment of Project #1 costs, then 100% to Project #4 obligations.

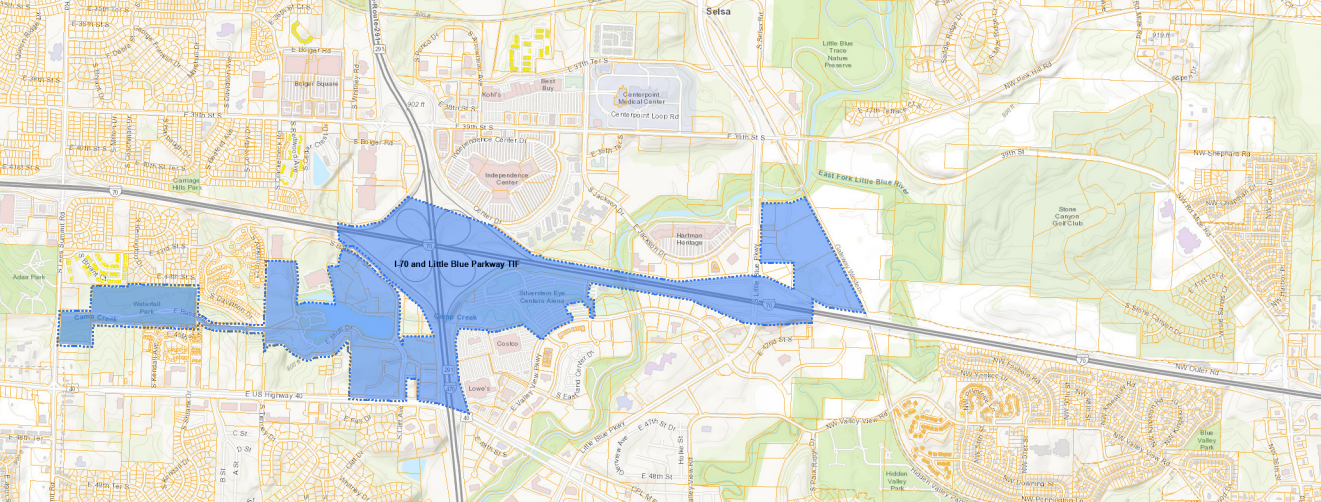
Additionally, the City has agreed to add 25% of its uncaptured general sales tax revenues generated within Project #1 area to pay Menards for site improvements relating to Project #1 (\$2,000,000). The City also agreed to forego its license surcharge on the Menards development building permit.

Project #2 Revenue: No new revenue from this project area. TIF revenues are already captured by Eastland TIF. This project exists to allow Events Center CID EATs from Project #1 to be paid to the Events Center CID.

Project #3 Revenue: Applied to Project #4 (Crackerneck Creek) and to reimburse Crackerneck Center CID for captured Crackerneck Center CID sales tax within Project #3 area.

1. 50% PILOT surplus to taxing jurisdictions.
2. Actual documented City administrative costs.
3. Crackerneck Center CID sales tax EATs to Crackerneck Center CID.
4. 100% to Project #4 (Crackerneck Creek) obligations.

Project #4 Revenue: No new revenue from this project area. TIF revenues are already captured by Crackerneck Creek TIF. This project exists to allow Crackerneck Center CID EATs from Project #3 to be paid to the Crackerneck Center CID.



SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Old Landfill (Stone Canyon) TIF

Overview

- Established by the City on September 6, 2005 pursuant to Ordinance No. 16131
 - o One redevelopment project
- Termination date for TIF capture: September 5, 2028
- Project Costs:
 - o Total Redevelopment Project Costs: \$117,300,000
 - o Developer Reimbursable Project Costs: \$14,175,000
 - \$10,031,000 reimbursable to the Developer for private improvements.
 - \$4,144,000 of reimbursement assigned to the Thirty-Ninth Street TDD for public improvements.
 - o Interest calculated at lesser of Bank of America prime rate or 8% on certified costs (agreement is silent on compounding) from date of certification
 - o Developer assigned its interests in TIF revenues to Stone Canyon CID so that CID could issue bonds to fund the project
- Approximately 365 acres, the development was intended to include:
 - o Reclaim the closed and capped landfill, which has been completed
 - o Construct an 18-hole private golf course, which has been completed
 - o Construct executive-level residential development containing approximately 225 single-family residences and supporting amenities, which is under construction
- Location: Area 5 on Master TIF Map
- City entered into a Redevelopment Agreement on April 12, 2006 pursuant to Ordinance No. 16252
- City entered into a Cooperative Agreement between City, Sailors-Woods Development, LLC and Stone Canyon CID on March 19, 2007, pursuant to Ordinance No. 16643
 - o Cooperative Agreement requires payment of TIF revenues to CID bond trustee

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District, Stone Canyon CID) over the base sales levels in the year before TIF collection was activated (\$0).
- **Stone Canyon CID:** Issued \$14,205,000 in public revenue bonds payable from TIF revenues transferred to the CID bond trustee by the City under the Cooperative Agreement and special assessments imposed by the CID on property within the CID (single-family residential lots excluded). Final maturity of the CID bonds is April 1, 2027.

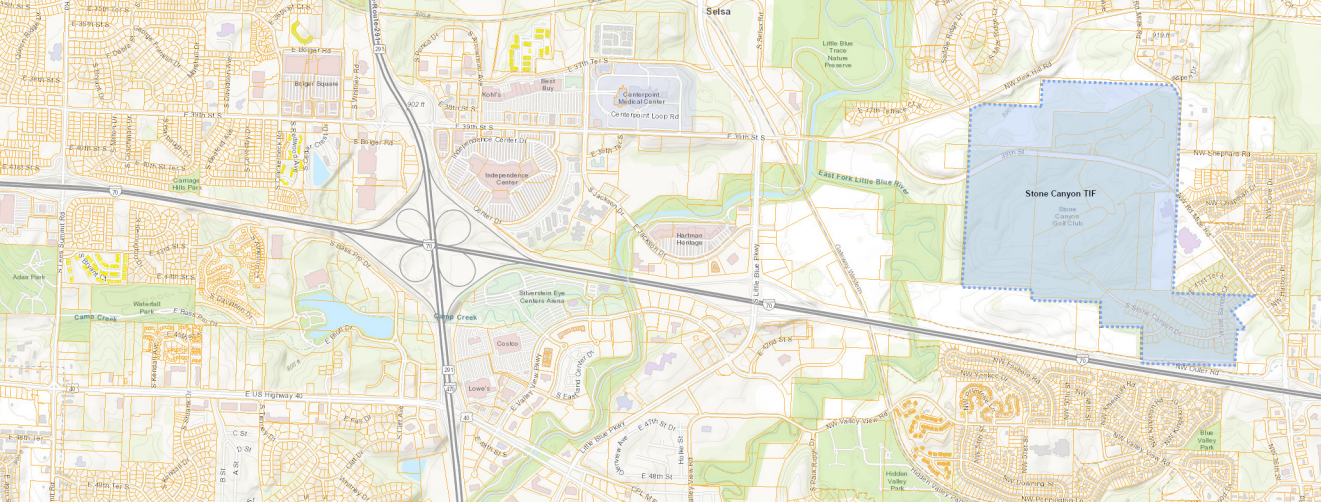
Waterfall

Revised Waterfall – CID Cooperative Agreement (currently effective)

1. Retention of administrative fees (amount not designated, but presumably limited by Original Waterfall below.
2. Remaining TIF revenues paid to CID bond trustee for deposit under CID indenture.

Original Waterfall – Redevelopment Agreement (for reference only)

1. Reasonable administrative fees and expenses of the City, not to exceed 2% of the total TIF revenues each year.
2. Developer reimbursable project costs (including interest).
3. Other redevelopment costs.
4. After all above costs have been paid, remaining amounts surplus to taxing jurisdictions



SUMMARY OF ECONOMIC DEVELOPMENT DISTRICTS

Trinity Development TIF

Overview

- Established by the City on November 7, 2005 pursuant to Ordinance No. 16187
- Termination date for TIF capture: November 6, 2028
- Project Costs:
 - o Total Redevelopment Project Costs: \$37,150,000 plus \$3,965,000 for Public Improvements
 - o Developer Reimbursable Project Costs: \$7,765,000 plus interest
 - o Interest calculated on certified costs from date of certification at Bank of America prime rate, capped at 10% (agreement is silent on compounding)
- Approximately 17.5 acres, the development was intended to include:
 - o Construct several free-standing stores, including restaurants, hotels, general commercial and an office building.
 - My Place Hotel has been completed, other sites have not been completed
 - o Assist in public infrastructure and site improvements, which have been completed
- Location: Area 5 on Master TIF Map
- City entered into a Redevelopment Agreement between City and Trinity Real Estate Development, Inc. on August 30, 2006 pursuant to Ordinance No. 16424, Agreement was amended on June 4, 2018 in connection with transfer of underlying property to Trinity Woods, LLC.

Revenue Sources

- **PILOTs:** Incremental increase in property tax revenues resulting from the increase in property valuations over the base property valuation certified at project approval.
- **EATs:** 50% of the incremental increase in local eligible sales tax revenues (City, County, Zoo District) over the base sales levels in the year before TIF collection was activated (\$0).
- Note: A CID was created, but as a non-profit, so the only funding vehicle available is special assessments, which cannot be captured by TIF.

Waterfall

1. Reasonable administration fees and expenses of the City.
2. Developer and City reimbursable project costs on a pro-rata basis (including interest amounts).
3. Other redevelopment project costs.
4. After all above costs have been paid, remaining amounts surplus to taxing jurisdictions.

