

Missouri Department of Revenue

Michael L. Parson, Governor
Kenneth J. Zellers, Director

TAX INCREMENT FINANCING ANNUAL REPORT

Submission Successful!

Thank you for submitting your TIF online reporting form. Please save the information below for your records.

Name of City and/or County: St. Joseph
Name of Plan or Project: EBR Enterprises, LLC/HHS Properties Inc.
Submission Date: 11/14/2020
Confirmation Number: 10003029

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Deadline for Submission: Friday, November 15, 2020

(Note: The reporting period must include the status of each redevelopment plan and redevelopment project existing as of December 31st of the preceding year.)

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 distributed to the Governor, Speaker of the House of Representatives, the Senate President Pro Tem, and the State Auditor, and will be available to the public. There are three Sections to this report; Section 1: Description of the Plan and Project; Section 2: Tax Increment Financing Revenues; and Section 3: Certification of Accuracy. If you have any questions, please contact the Taxation Division: 573-751-3220 or 573-751-4541.

For security reasons, this application has a 15 minute timeout feature. This timeout is refreshed every time you go to the next page. Please complete the report in its entirety as there is no save feature to complete at a later time.

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

2. Name of Plan or Project:

EBR Enterprises, LLC/HHS Properties Inc.

3. Report Period:

From: July 2019 To: June 2020

4. Name of the Person who Prepared this Annual Report:

Rich Karleskint

5. Contact Information:

a) City or County Contact Agency

St. Joseph

b) Person

Tom Mahoney

Mailing Address

1100 Frederick Avenue, Room 201

City

St. Joseph

State

Missouri

Zip

64501

- Under Construction
- Fully-Operational
- Inactive
- District Dissolved

If clarification is needed on Plan/Project Status:

Optional...

16. Area Type (checkmark all applicable):

- Blight
- Conservation
- Economic Development

17. How was the "but-for" determination made? (checkmark all applicable):

- Project had unusual/extraordinary costs that made the project financially unfeasible in the market place.
- Project required significant public infrastructure investment to remedy existing inadequate conditions.
- Project required significant public infrastructure investment to construct adequate capacity to support the project.
- Project required parcel assembly and/or relocation costs.

If clarification is needed on "but-for" determination:

Optional...

18. Major Development Obstacles to be Overcome:

Defective or inadequate street layout- on-site access roads/driveways create difficult driving conditions. Unsanitary or unsafe conditions. Deterioration of site improvements. Improper subdivision or obsolete platting. Existence of conditions which endanger life or property by fire or other causes. Economic or social liability. Menace to the public health, safety, morals or welfare drainage problems.

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

To remove and cure the blighting conditions in the Redevelopment Area. To direct community efforts toward expanding employment opportunities for citizens. To provide commercial uses in a location which provides convenient access for customers in an attractive, safe and sanitary environment. To provide for access to and traffic flow in Redevelopment 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)]

City reimbursed \$1,000,000 (CIP Fund) in FY19 per SO 9623 for CIP Infrastructure projects (fire station improvements).

22. Number of Relocated Residences During This Report Period:

0

23. Number of Relocated Businesses During This Report Period:

0

24. Number of Parcels Acquired Through Use of Eminent Domain Power in This Report Period: [99.865.1(12)]

0

25. Identify any Businesses that have Relocated to the Redevelopment Area During This Report Period:

Name	Address	Phone Number	Primary Business Line	City/County
Joe Town Speedway	5328 N Belt Hwy		Go Karts	New

26. Estimate of New Jobs:

Projected: 203

Actual to date: 364

27. Estimate of Retained Jobs:

Projected: 0

Actual to date: 0

Section 2: Tax Increment Financing Revenues

TIF Revenue Deposits to the Special Allocation Fund as of the Report Date:

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

Total received since inception:

\$ 2,449,104.36

Amount on hand (as of report date):

\$ 0.00

b) Economic Activity Taxes (EATs): [99.865.1(8)]

Total received since inception:

\$ 1,973,829.02

Amount on hand (as of report date):

\$ 0.00

Total Revenue on hand in the Special Allocation Fund as of Report Date: [99.865.1(1)]

\$ 20,879.37

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

a) Public Infrastructure (streets, utilities, etc)

Total Since Inception:

\$ 2,049,740.98

Report Period Only:

\$ 0.00

b) Site Development (grading, dirt moving, etc.)

Total Since Inception:

\$ 1,593,048.04

Report Period Only:

\$ 0.00

c) Rehab of Existing Buildings [99.865.1(11)]

Total Since Inception:

\$ 0

Report Period Only:

\$ 0

d) Acquisition of Land or Buildings [99.865.1(11)]

Total Since Inception:

\$ 0

Report Period Only:

\$ 0

e) Other (specify): Project Implementation

Total Since Inception:

\$ 265,954.40

Report Period Only:

\$ 0.00

f) Other (specify): Soft Costs

Total Since Inception:

\$ 601,601.47

Report Period Only:

\$ 0.00

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

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

Since Inception:

\$ 0

This Reporting Period:

\$ 0

h) Reimbursement to Developer for Eligible Costs:

Since Inception:

\$ 2,648,587.91

This Reporting Period:

\$ 305,134.98

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

Since Inception:

\$ 1,778,192.98

This Reporting Period:

\$ 12,061.31

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.):

\$ 3,656,539

b) Property Acquisition and Relocation Costs:

\$ 0

c) Project Implementation Costs (including professional fees):

\$ 265,954

d) Other (specify, as applicable): City Infrastructure

\$ 1,000,000

e) Other (specify): Soft Costs

\$ 607,127

f) Other (specify): Optional...

\$

Total Anticipated TIF Reimbursable Project Costs:

\$ 5,529,620

31. Anticipated Total Project Costs:

\$ 31,633,074

(Please e-mail 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 to TIFreporting@dor.mo.gov.)

32. TIF Financing Method (checkmark all applicable):

- Pay-as-you-go
- General Obligation Bonds
- TIF Notes
- Loan
- TIF Bond
- Industrial Revenue Bond
- Other Bond
- Other

Maturity of TIF Obligations (term of the TIF payout).

33. Original Estimate (# of years to retirement):

23

34. Current Anticipated Estimate (# of years to retirement):

9

Estimated Increase in Tax Generation

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

\$ 386,870

36. Assessed Valuation Added to the Redevelopment Project (as of the end of the reporting period): [99.865.1(5)]

\$ 2,592,780

37. Anticipated Assessed Value at Time of District Termination:

\$ 6,214,456.49

38. Total Amount of Base Year EATs: [99.865.1(7)]

\$ 0

39. Total Amount of Base Year PILOTs:

\$ 8,943.83

40. Total Annual EATs Anticipated at Time of District Termination:

\$ 429,237.39

41. Total Annual PILOTs Anticipated at Time of District Termination:

\$ 364,146.62

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

26.4 %

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

23

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

36.4 %

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

23

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

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

I, Tom Mahoney, certify that, to the best of my knowledge and belief, the statements of fact contained in this report are true and correct.

Type Name Here: Tom Mahoney

Title of Affiant: Director of Administrative Services