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1-1-2003

Olde Towne Redevelopment Plan, 2002

Fenton

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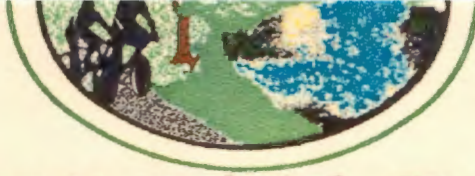
FENTON
CITY OF PARKS

625 New Smizer Mill Road • Fenton, MO 63026

ARTHUR DeWITT, CPFO
FINANCE DIRECTOR

FAX (636) 343-1183
adewitt@fentonmo.org

CITY HALL
(636) 843-2080 Ext. 1106



FENTON

CITY OF PARKS

OLDE TOWNE REDEVELOPMENT PLAN

618-274-2750

Fax 314-231-6120

mary.rocchio@ewgateway.org

? Ordinance No 2519 (front of book) - states divide RPA 2 into
2 new areas - 2A + 2B → reasoning has to do with
sales tax ... confusing

11/25/08 per phone conversation - only 2 cases
currently active (other 2 on back
burner due to economy)

From: "Art DeWitt" <adewitt@fentonmo.org>
To: "Mary Rocchio" <mary.rocchio@ewgateway.org>
Date: 11/07/2008 2:53:17 PM
Subject: RE: TIF District(s)

You are correct in your understanding of the Fenton TIF project. We refer to the four projects as areas instead of phases, but the concept remains the same.

Let me know if you need anything else.

Art DeWitt, CPFO
Finance Director
City of Fenton, Missouri

Phone 636-343-2080 Ext. 1106
Fax 636-343-1183

-----Original Message-----

From: Mary Rocchio [mailto:mary.rocchio@ewgateway.org]
Sent: Friday, November 07, 2008 2:16 PM
To: adewitt@fentonmo.org
Subject: TIF District(s)

Mr. DeWitt -

You spoke with one of my colleagues a month or so ago and sent us your redevelopment plan for the Olde Towne Redevelopment TIF district. We appreciate your response to our request.

I am currently working on compiling a master list of TIF districts based on DED's reports and additional information. The varying names used for the different developments makes it a little confusing. Can you verify for me that the below is a correct understanding?

There is one Redevelopment Area called "Olde Towne Redevelopment" which includes 4 ~~Phases~~ *Areas* that include the Dierberg's Fenton Crossing Project and Gravois Bluffs Project (among other projects). This is the only TIF in Fenton.

The total estimated project costs for the entire TIF area are \$265,595,000. The estimated TIF reimbursable amount is \$57,290,000 and it is a mixed use development (primarily retail).

Thank you,

Mary Rocchio
Research Analyst
East-West Gateway
One Memorial Drive, Ste. 1600
St. Louis, MO 63102-2451
314-421-4220

1st Reading: October 21, 2002
2nd Reading: October 21, 2002
3rd Reading: October 21, 2002

SPONSOR: FLANDERS

ORDINANCE NO. 2519

BILL NO. 02-89

**AN ORDINANCE OF THE CITY OF FENTON, MISSOURI
AMENDING THE REDEVELOPMENT PLAN FOR THE OLDE
TOWNE REDEVELOPMENT AREA.**

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, on October 19, 1998, the Board of Aldermen of the City of Fenton, Missouri, adopted Ordinance No. 2184 approving a plan for redevelopment known as the Redevelopment Plan for the Olde Towne Redevelopment Area (as amended, the "Redevelopment Plan"), for an area generally located near the intersection of State Highway 30 and State Highway 141 and consisting of three redevelopment project areas (RPA 1, RPA 2 and RPA 3), which are collectively bound by the Fenton City limits on the south and southwest, State Highway 30 and the Meramec River on the north and northwest, and the western line of the Metropolitan Sewer District property, Old Highway 141, State Highway 141 and the Fenton City limits on the east; and

WHEREAS, on November 9, 2000, the Board of Aldermen adopted Ordinance No. 2341 amending the Redevelopment Plan by, among other matters, adding a fourth redevelopment project area (RPA 4) which is bound by South Old Highway 141 on the south and southwest, the southern property lines of commercial properties fronting Gravois Road on the north and northwest, the western property lines of residential properties adjacent to the Meramec River, and along a straight line from the southern end of RPA3 at the Meramec River to the southeastern end of RPA2 at South Old Highway 141; and

WHEREAS, to ensure that the City receives the maximum amount of sales tax revenues authorized from within RPA 2, the Redevelopment Plan must be amended to divide RPA 2 into two new redevelopment project areas to be known as RPA 2A (which will incorporate all of the "point-of-sale" portion of RPA 2) and RPA 2B (which will incorporate all of the "pool" portion of RPA 2); and

WHEREAS, after all proper notice was given, the Commission held a public hearing in conformance with the Act on September 4, 2002, and received comments from all interested persons and taxing districts relative to the proposed amendment to the Redevelopment Plan; and

WHEREAS, after due deliberation, the Commission adopted a resolution (attached as **Exhibit A** hereto) recommending that the Board of Aldermen approve the an amendment to the Redevelopment Plan as described therein and herein;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

Section 1. The Redevelopment Plan is hereby amended by inserting the following at the end

of Section 1 – Introduction – Background of the Redevelopment Area

After October 21, 2002, the Redevelopment Area shall consist of five redevelopment project areas designated as Redevelopment Project Area 1 (RPA 1), Redevelopment Project Area 2A (RPA 2A), Redevelopment Project Area 2B (RPA 2B), Redevelopment Project Area 3 (RPA 3) and Redevelopment Project Area 4 (RPA 4). The boundaries of RPA 2A and RPA 2B are depicted on **Exhibit B** hereto and legally described on **Exhibit C** hereto. All references in this Redevelopment Plan to Redevelopment Project Area 2 or RPA 2 shall collectively refer to RPA 2A and RPA 2B.

Section 2. The City Attorney, the City's special counsel and other appropriate City officials are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance and to execute and deliver for and on behalf of the City all certificates, instruments, agreements or other documents as may be necessary, desirable, convenient or proper to perform all matters herein authorized.

Section 3. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (i) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City Council has or would have enacted the valid sections without the void ones; and (ii) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 4. This Ordinance shall be in full force from and after the date of its passage by the Board of Aldermen and approval by the Mayor.

PASSED AND APPROVED this 21st day of October, 2002.



MAYOR DENNIS HANCOCK

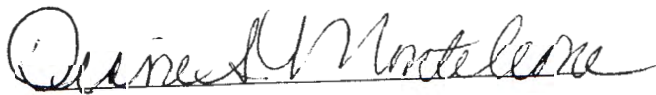
APPROVED this 21st day of October, 2002.



MAYOR DENNIS HANCOCK

(SEAL)

ATTEST:



City Clerk

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI EXPRESSING ITS RECOMMENDATION TO THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI, CONCERNING THE APPROVAL OF AN AMENDMENT TO THE REDEVELOPMENT PLAN FOR THE OLDE TOWNE REDEVELOPMENT AREA.

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, on October 19, 1998, the Board of Aldermen of the City of Fenton, Missouri, adopted Ordinance No. 2184 approving a plan for redevelopment known as the Redevelopment Plan for the Olde Towne Redevelopment Area (the "Redevelopment Plan"), for an area generally located near the intersection of State Highway 30 and State Highway 141 and consisting of three redevelopment project areas (RPA 1, RPA 2 and RPA 3), which are collectively bound by the Fenton City limits on the south and southwest, State Highway 30 and the Meramec River on the north and northwest, and the western line of the Metropolitan Sewer District property, Old Highway 141, State Highway 141 and the Fenton City limits on the east; and

WHEREAS, on November 9, 2000, the Board of Aldermen adopted Ordinance No. 2341 amending the Redevelopment Plan by, among other matters, adding a fourth redevelopment project area (RPA 4) which is bound by South Old Highway 141 on the south and southwest, the southern property lines of commercial properties fronting Gravois Road on the north and northwest, the western property lines of residential properties adjacent to the Meramec River, and along a straight line from the southern end of RPA3 at the Meramec River to the southeastern end of RPA2 at South Old Highway 141; and

WHEREAS, to ensure that the City receives maximum amount of sales tax revenues authorized from within RPA 2, the Redevelopment Plan must be amended to divide RPA 2 into two new redevelopment project areas to be known as RPA 2A (which will incorporate all of the "point-of-sale" portion of RPA 2) and RPA 2B (which will incorporate all of the "pool" portion of RPA 2); and

WHEREAS, after all proper notice was given, the Commission held a public hearing in conformance with the Act on September 4, 2002, and received comments from all interested persons and taxing districts relative to the proposed amendment to the Redevelopment Plan;

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

1. The TIF Commission recommends that the Board of Aldermen adopt an ordinance approving an amendment to the Redevelopment Plan, whereby RPA 2 will be divided into two new redevelopment project areas to be known as RPA 2A (which will incorporate all of the "point-of-sale" portion of RPA 2) and RPA 2B (which will incorporate all of the "pool" portion of RPA 2).
2. The officers of the Commission are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.
3. The sections of this Resolution shall be severable. If any section of this Resolution is

found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Commission has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

ADOPTED by the Tax Increment Financing Commission of the City of Fenton, Missouri, this 4th day of September, 2002.

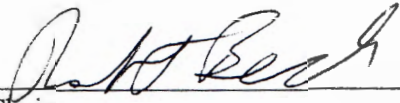

Chairman

EXHIBIT B

Depiction of RPA 2A and RPA 2B

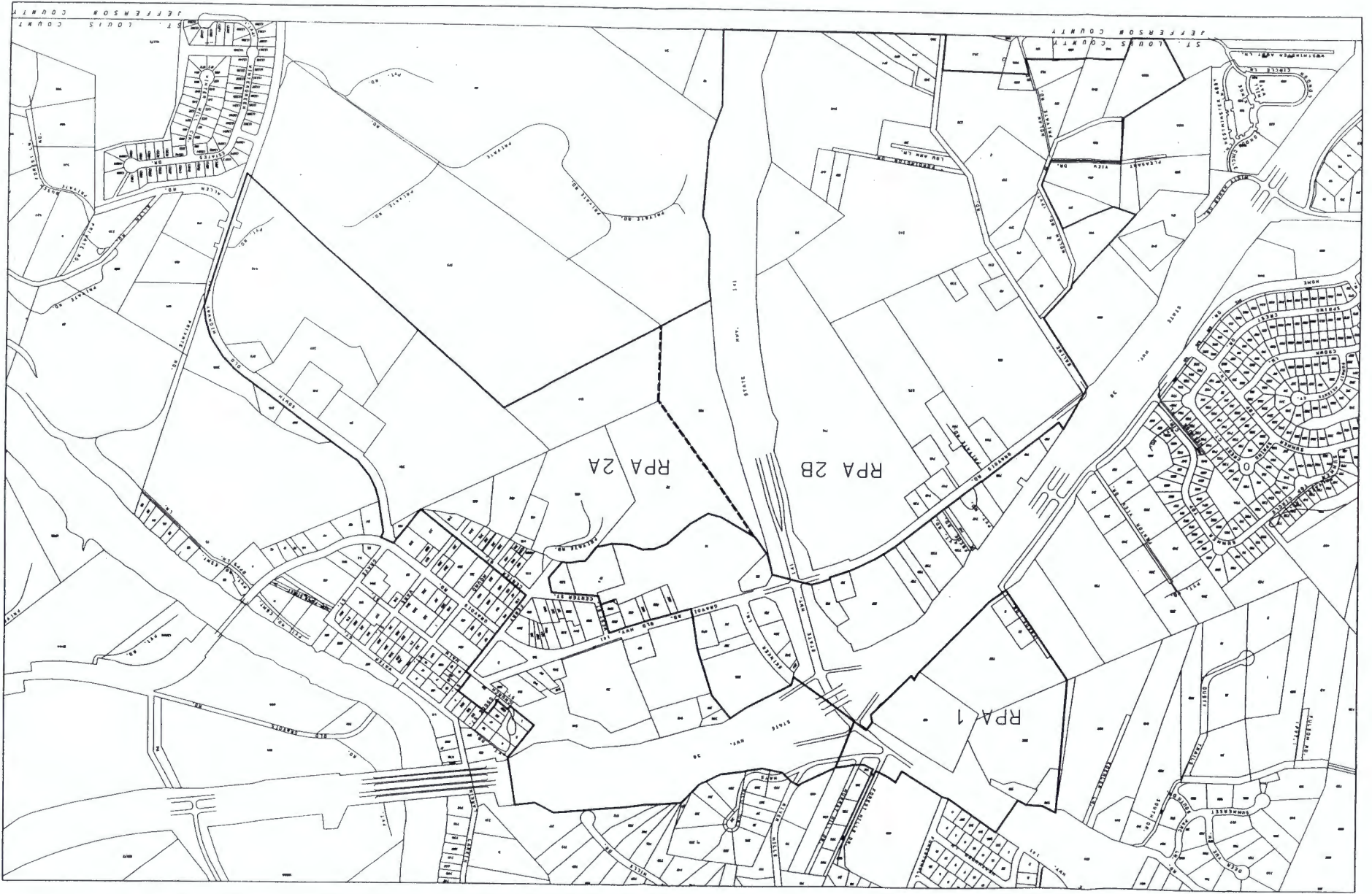


EXHIBIT C

Legal Description of RPA 2A and RPA 2B

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Boundary Description
Redevelopment Project Area 2a (WEST side)

A tract of land located in U.S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri and being more particularly described as follows:

Beginning at a point, said point being the intersection of the former Fenton City limit line and the northwestern corner of property now or formerly of Chott, as recorded in Book 7622, Page 506 of the St. Louis County Records, thence continuing Southwestwardly along the North line of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records to a point on the East right-of-way line of State Highway 141, thence South along the East right-of-way line of State Highway 141 to its intersection with the Southern corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence West along the corporate limits of the City of Fenton to a point on the West right-of-way line of Saline Road, point also being on the East line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North along the East line of said tract to a point at the intersection of the West right-of-way line of Saline Road and the North line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North 88 degrees 15 minutes 51 seconds West, 383.56 feet to a point, thence North 87 degrees 53 minutes 30 seconds West, 82.78 feet to a point, thence North 18 degrees 50 minutes 52 seconds East, 0.66 feet to a point, thence North 88 degrees 18 minutes 09 seconds West, 178.46 feet to a point, thence South 18 degrees 30 minutes 18 seconds East, 105.75 feet to a point, thence South 89 degrees 34 minutes 27 seconds East, 447.66 feet to a point, thence North 19 degrees 46 minutes 20 seconds East, 0.52 feet to a point, thence South 89 degrees 34 minutes 23 seconds West, 284.81 feet to a point, thence South 19 degrees 46 minutes 20 seconds West, 161.74 feet to a point on the corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence North 89 degrees 28 minutes 33 seconds West, 235.21 feet to a point on the corporate limits of the City of Fenton, thence leaving said line North 27 degrees 17 minutes 44 seconds West, 332 feet to a point, thence North 56 degrees 09 minutes 16 seconds East, 542.19 feet to a point, thence North 01 degrees 01 minutes 07 seconds East, 320.17 feet to a point, thence South 87 degrees 11 minutes 32 seconds East, 528.15 feet to a point, thence North along the West right-of-way line of Nolan Road to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, thence South 67 degrees 24 minutes 20 seconds West, 429.20 feet to a point, thence North 69 degrees 31 minutes 58 seconds West, 167.52 feet to a point, thence North 42 degrees 36 minutes 12 seconds East, 707.33 feet along the North line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, point also being on the North right-of-way line of Nolan Road, thence along the North right-of-way line of Nolan Road to its intersection with the West right-of-way of Saline Road, thence North along the West right-of-way line of Saline Road to its intersection with the South right-of-way line of State Highway 30, thence Northeast along the South right-of-way line of State Highway 30 to the Western most point of a tract of land conveyed by deed to Swick by deed and recorded in Book 9294, Page 939, of the St. Louis County Records, thence South along the West line of said tract to its intersection with the North right-of-way line of Gravois Road, thence East along the North right-of-way line of Gravois Road to its intersection with the Eastern most point of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence South along the Western line of said 30/Meramec Partners tract, said line also being the Eastern line of property formerly of Fairview Heights, L.L.C. as recorded in Book 11325 page 745, and 11325, Page 777 of the St. Louis County Records, from there following the Eastern line of said Fairview Heights, L.L.C. tract to the point of beginning, said point being the northwestern corner of property now or formerly of Chott, as recorded in Book 7622, Page 506 of St. Louis County Records.

Boundary Description
Redevelopment Project Area 2b (EAST Side)

A tract of land located in U.S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri and being more particularly described as follows:

Beginning at a point, said point being the intersection of the Eastern right-of-way line of Ferry Street and the Northern right-of-way line of Center Street, thence Southeastwardly along the Northern right-of-way line of Center Street to its intersection with the Eastern right-of-way line of Ware Street, said point also being the Western most point of a tract of land conveyed to the City of Fenton and recorded in Book 9815, Page 2220, of the St. Louis County Records, thence Southeastwardly along the Southern line of said City of Fenton tract to the Southern most point thereof, thence Northeastwardly along the Eastern line of said City of Fenton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Russel L. and Lorraine A. Wandling and recorded in book 9150, Page 2085, of the St. Louis County Records, thence Northeastwardly along the Eastern line of said Wandling tract to the Eastern most point thereof, said point also being a point of the Southern right-of-way line of Gravois Road, thence Eastwardly along the Southern right-of-way line of Gravois Road to its intersection with the Northern right-of-way line of South Old highway 141, thence Southwardly along the Northern right-of-way line of South Old Highway 141 to its intersection with the Eastern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Southwestwardly to a point which is at the intersection of the center line of South Old Highway 141 and the Southern prolongation of the Southern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Northwestwardly along said 30/Meramec Partners tract to the Eastern most point of a tract of land conveyed to 30/Meramec partners by deed and recorded in Book 7976, Page 2407, thence Southwestwardly along said 30/Meramec Partners tract to a point being the Northern most point of a tract of land conveyed to Chott by deed and recorded in book 7622, Page 506, of the St. Louis County Records, then Northwestwardly along the Eastern property line of a tract formerly of Fairview Heights, L.L.C. as recorded in Book 11325, Page 745, and 11325, Page 777 of the St. Louis County Records, to a point said point being the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, Page 2407, of the St. Louis County Records, thence Southeast to a point on the Northwest corner of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence Eastwardly along the Northern line of said 30/Mearamec Partners tract to its intersection with the Southeastern line of a tract conveyed to the United States Postal Service by deed and recorded in Book 6800, Page 466, of the St. Louis County Records, thence Eastwardly along the Southeastern line of said United States Postal Service tract and the Western line of a tract conveyed to Fenton Plaza Development Co. by deed and recorded in Book 7091, page 1040, of the St. Louis County Records, thence along the Southern line of said Fenton Plaza Development Co. tract to its intersection with the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to its intersection with the Southern right-of-way line of Center Street, thence Northeastwardly along the Southern right-of-way line of Center Street to its intersection with the Western right-of-way line of West Street, thence Northwardly along the Western line of West Street to its intersection with the Southern right-of-way line of Gravois Road, thence Westwardly along the Southern right-of-way line of Gravois Road to a point intersected by the Southern prolongation of the Western line of a tract conveyed to Walmart Stores, Inc. by deed and recorded in Book 9832, Page 1853, of the St. Louis County Records, thence Norhtwardly along the Western line of said Walmart Stores, Inc. tract to its intersection with the Southern right-of-way line of State Highway 30 (Gravois Road), thence Southwestwardly along the Southern right-of-way line of State Highway 30 to the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwestwardly to a point intersected by the Southerly prolongation of the Western line of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Plat Book 319, pages 13 and 14 of the St. Louis County Records, thence Northeastwardly along said southerly prolongation to the Southern most point of said Lot A, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence Eastwardly along the Northern right-of-way line of State Highway 30 (Gravois Road) to a point

intersected by the Northerly prolongation of the Eastern line of a tract conveyed to William and Deana G. Glackin by deed and recorded in Book 7097, Page 1154, of the St. Louis County Records, thence Southwardly along the Northerly prolongation and the Eastern line of said Glackin tract to a point, said point also being the Northern most point of a tract conveyed to Herbert and H.L. Roby by deed and recorded by Date and Daily Number 22-5-18-59, of the St. Louis County Records, thence Southwestwardly along the southeastern line of said Glackin tract to a point, said point also being the Western most point of a tract conveyed to Robert L. Clipper by deed and recorded in Book 7023, Page 1419, of the St. Louis County Records, thence Southeastwardly along the Northwestern line of said Glackin tract to its intersection with the Western right-of-way line of Dalton Hill Drive, thence Northeastwardly along the Northerly prolongation of the Western right-of-way line of Dalton Hill Drive to its intersection with the Southwestern line of a tract conveyed to Bernice Lesch by deed and recorded in Book 6734, page 2407, of the St. Louis County Records, thence along the Southwestern line of said Lesch tract to the Southern most point thereof, thence Northeastwardly along the Southwestern line of said Lesch tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Kenneth L. and Karen L. Norton and recorded by Date and Daily Number 109-11-7-67 of the St. Louis County Records, thence Northeastwardly along the Southwestern line of said Norton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Wildie L. and Dale C. Webster by deed recorded in Book 6488, page 509, of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Webster tract to its intersection with the Westerly prolongation of the Northeastern line of a tract conveyed to the Fenton Historical Society by deed and recorded in Book 10949, page 1450, of the St. Louis County Records, thence Southeastwardly along said Westerly prolongation and the Northeastern line of said Fenton Historical Society tract to the Eastern most point thereof, thence continuing Eastwardly along the Northeastern lines of tracts conveyed to the City of Fenton by deeds recorded in Book 9192, page 1394, Book 9759, page 1846, and Book 9252, page 864 of the St. Louis County Records to a point on the Western right-of-way line of Ferry Street, thence Southwestwardly along the Western right-of-way line of Ferry Street to its intersection with the Northern right-of-way line of Main Street, thence Southeastwardly to a point at the intersection of the northern right-of-way line of Main Street and Eastern right-of-way line of Ferry Street, thence Southwest along the Eastern right-of-way line of Ferry Street to the point of beginning.

REDEVELOPMENT PLAN

AMENDMENT # 2

Art DeWitt

From: Art DeWitt
Sent: Wednesday, July 31, 2002 1:01 PM
To: Mark Sartors
Subject: RE: FUNDS DEDICATED TO MSD THROUGH RPAs

Mark,

Ordinance #2341, approved by the Board of Aldermen on November 19, 2000 amended the redevelopment plan for Old Towne and created a new RPA 4 that includes the site of the MSD plant. The plan calls for \$6,575,000 in TIF Bonds to be issued for site preparations and improvements. I assume most of this cost would be for the purchase and demolition of the MSD plant although the plan does not spell out specific costs.

I have a copy of the amended plan if you wish to see it. Let me know what other information you may need on this.

Art

-----Original Message-----

From: Mark Sartors
Sent: Wednesday, July 31, 2002 12:51 PM
To: Art DeWitt
Subject: FUNDS DEDICATED TO MSD THROUGH RPAs

Alderman Maurath called and said he has it from a reliable source MSD is to receive \$4,000,000-\$6,000,000 of the \$57,000,000 in one of the RPAs. You got any idea as to the accuracy of this statement? If it is valid it goes a long way in explaining MSD's spending or projected spending on the Old Town plant don't it.

1st Reading: 10/16/00
2nd Reading: 10/16/00
3rd Reading: 11/09/00

SPONSOR: LAUER

ORD. NO. 2341

BILL NO. 00-49

**AN ORDINANCE OF THE CITY OF FENTON, MISSOURI
AMENDING THE REDEVELOPMENT PLAN FOR THE OLDE
TOWNE REDEVELOPMENT AREA.**

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, on October 19, 1998, the Board of Aldermen of the City of Fenton, Missouri, adopted Ordinance No. 2184 approving a plan for redevelopment known as the Redevelopment Plan for the Olde Towne Redevelopment Area (the "Redevelopment Plan"), for an area generally located near the intersection of State Highway 30 and State Highway 141 and consisting of three redevelopment project areas (RPA 1, RPA 2 and RPA 3), which are collectively bound by the Fenton City limits on the south and southwest, State Highways 141 and 30 on the north, the Meramec River on the northeast, and the western line of the Metropolitan Sewer District property, Old Highway 141 and the Fenton City limits on the east (the "Redevelopment Area"); and

WHEREAS, on November 16, 1998, the Board of Aldermen of the City of Fenton adopted Ordinance No. 2205 approving a redevelopment project (the "RPA 1 Redevelopment Project") for Redevelopment Project Area 1, which is located southwest of the intersection of State Highway 30 and State Highway 141, and is bound by State Highway 141 to the northeast, State Highway 30 to the southeast, and the Fenton City limits to the west and southwest; and

WHEREAS, after all proper notice was given, the Commission held public hearings in conformance with the Act on September 28, 2000, and received comments from all interested persons and taxing districts relative to proposed Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area (the "Amendment"), which provides for, among other matters, (1) amending the description of the RPA 1 Redevelopment Project to provide for additional transportation-related improvements within and adjacent to RPA 1, and (2) amending the boundaries of the Redevelopment Area by establishing a fourth redevelopment project area to be designated as Redevelopment Project Area 4 (RPA 4), which will be bound by South Old Highway 141 on the south and southwest, the southern property lines of commercial properties fronting Gravois Road on the north and northwest, the western property lines of residential properties adjacent to the Meramec River, and along a straight line from the southern end of RPA3 at the Meramec River to the southeastern end of RPA2 at South Old Highway 141, as further described in the Amendment; and

WHEREAS, after due deliberation, the Commission adopted resolutions (attached as **Exhibit A** hereto, recommending that the Board of Aldermen approve the Amendment.

ORD. NO. 2341

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

Section 1. Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area, attached as **Exhibit B** hereto, is hereby adopted and approved.

Section 2. The Board of Aldermen hereby approves the amendment to the description of the RPA 1 Redevelopment Project to the extent and in the manner provided in the Amendment.

Section 3. The Board of Aldermen hereby finds that:

a. RPA 4 is a blighted area, as defined in Section 99.805(1) of the Act, 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. The Amendment includes (i) a detailed description of the factors that qualify the RPA 4, which description is incorporated herein as if fully set forth herein. RPA 4 includes only those parcels of real property and improvements thereon directly and substantially benefited by the proposed redevelopment project for RPA 4.

b. The Redevelopment Plan, as amended by the Amendment, conforms to the comprehensive plan for the development of the municipality as a whole.

c. The estimated dates of completion of the proposed redevelopment project for RPA 4 and retirement of the TIF Bonds or other obligations (as described in the Amendment) have been stated in the Amendment.

d. A plan has been developed for relocation assistance for businesses and residences.

e. A cost-benefit analysis showing the economic impact of the Amendment on each taxing district which is at least partially within the boundaries of RPA 4 is included in the Amendment, which cost-benefit analysis is incorporated herein as if fully set forth herein.

f. The Amendment does not include the initial development or redevelopment of any gambling establishment.

Section 4. The Mayor and other City officials are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Ordinance.


Section 5. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the City has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 6. This Ordinance shall be in full force from and after the date of its passage by the Board of Aldermen and approval by the Mayor.

PASSED this 9th day of **November, 2000.**


MAYOR FRANCIS RUZICKA

APPROVED this 9th day of **November, 2000.**


MAYOR FRANCIS RUZICKA

(SEAL)

ATTEST:


City Clerk

Motion to approve. Roll Call vote:

Ayes: Steelman, Berry, Guise, Ball, Lauer, Preslar, Trego
Nays: Flanders

ORD. NO. 2341

EXHIBIT A

[RESOLUTIONS OF THE TIF COMMISSION]

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI, MAKING CERTAIN FINDINGS AND EXPRESSING ITS RECOMMENDATIONS TO THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI, WITH RESPECT TO A PROPOSED AMENDMENT TO THE RPA 1 REDEVELOPMENT PROJECT IN THE OLDE TOWNE REDEVELOPMENT AREA.

WHEREAS, on June 16, 1997, the Board of Aldermen of the City of Fenton, Missouri, adopted Ordinance No. 2073 creating the Tax Increment Financing Commission of the City of Fenton, Missouri (the "Commission"); and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act") authorizes the Commission to hold public hearings with respect to proposed redevelopment areas, redevelopment plans and redevelopment projects and to make recommendations thereon to the Board of Aldermen; and

WHEREAS, on October 19, 1998, the Board of Aldermen of the City adopted Ordinance No. 2184 approving a plan for redevelopment known as the Redevelopment Plan for the Olde Towne Redevelopment Area (the "Redevelopment Plan"), for an area generally located near the intersection of State Highway 30 and State Highway 141 and consisting of three redevelopment project areas (RPA 1, RPA 2 and RPA 3), which are collectively bound by the Fenton City Limits on the south and southwest, State Highway 30 and the Meramec River on the north and northwest, and the western line of the Metropolitan Sewer District property, Old Highway 141, State Highway 141 and the Fenton City Limits on the east (the "Redevelopment Area"); and

WHEREAS, on November 16, 1998, the Board of Aldermen of the City adopted Ordinance No. 2205 approving a redevelopment project (the "RPA 1 Redevelopment Project") for Redevelopment Project Area 1, which is located southwest of the intersection of State Highway 30 and State Highway 141, and is bound by State Highway 141 to the northeast, State Highway 30 to the southeast, and the Fenton City limits to the west and southwest; and

WHEREAS, after all proper notice was given, the Commission held a public hearing in conformance with the Act on September 28, 2000, and received comments from all interested persons and taxing districts relative to proposed Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area (the "Amendment"), which provides for amending the description of the RPA 1 Redevelopment Project to provide for additional transportation-related improvements within and adjacent to RPA 1;

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

1. Those portions of Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area, attached as Exhibit A hereto (the "Amendment"), relating to the amendment to the RPA 1 Redevelopment Project described therein, are hereby adopted and approved.
2. The Commission recommends to the Board of Aldermen that the Board of Aldermen adopt an ordinance in the form required by the Act to amend the description of the RPA 1 Redevelopment Project to the extent and in the manner provided in the Amendment.
3. The officers of the Commission are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.

4. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Commission has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

ADOPTED by the Tax Increment Financing Commission of the City of Fenton, Missouri, this 28th day of September, 2000.

Chairman

ATTEST:

Secretary

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI, MAKING CERTAIN FINDINGS AND EXPRESSING ITS RECOMMENDATIONS TO THE BOARD OF ALDERMEN OF THE CITY OF FENTON, MISSOURI WITH RESPECT TO A PROPOSED AMENDMENT TO THE BOUNDARIES OF THE OLDE TOWNE REDEVELOPMENT AREA.

WHEREAS, on June 16, 1997, the Board of Aldermen of the City of Fenton, Missouri, adopted Ordinance No. 2073 creating the Tax Increment Financing Commission of the City of Fenton, Missouri (the "Commission"); and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act") authorizes the Commission to hold public hearings with respect to proposed redevelopment areas, redevelopment plans and redevelopment projects and to make recommendations thereon to the Board of Aldermen; and

WHEREAS, on October 19, 1998, the Board of Aldermen of the City adopted Ordinance No. 2184 approving a plan for redevelopment known as the Redevelopment Plan for the Olde Towne Redevelopment Area (the "Redevelopment Plan"), for an area generally located near the intersection of State Highway 30 and State Highway 141 and consisting of three redevelopment project areas (RPA 1, RPA 2 and RPA 3), which are collectively bound by the Fenton City Limits on the south and southwest, State Highway 30 and the Meramec River on the north and northwest, and the western line of the Metropolitan Sewer District property, Old Highway 141, State Highway 141 and the Fenton City Limits on the east (the "Redevelopment Area"); and

WHEREAS, after all proper notice was given, the Commission held a public hearing in conformance with the Act on September 28, 2000, and received comments from all interested persons and taxing districts relative to proposed Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area (the "Amendment"), which provides for amending the boundaries of the Redevelopment Area by establish a fourth redevelopment project area to be designated as Redevelopment Project Area 4 (RPA 4), which will be bound by South Old Highway 141 on the south and southwest, the southern property lines of commercial properties fronting Gravois Road on the north and northwest, the western property lines of residential properties adjacent to the Meramec River, and along a straight line from the southern end of RPA3 at the Meramec River to the southeastern end of RPA2 at South Old Highway 141, as further described in the Amendment;

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF FENTON, MISSOURI, AS FOLLOWS:

1. Those portions of Amendment One, Redevelopment Plan, Olde Towne Redevelopment Area, attached as Exhibit A hereto, relating to the amendment to the boundaries of the Redevelopment Area described therein, are hereby adopted and approved.

2. The Commission hereby finds that:

a. RPA 4 is a blighted area, as defined in Section 99.805(1) of the Act, 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. The Amendment includes (i) a detailed description of the factors that qualify the RPA 4, which description is incorporated herein as if fully set forth herein. RPA 4 includes only those parcels

of real property and improvements thereon directly and substantially benefited by the proposed redevelopment project for RPA 4.

b. The Redevelopment Plan, as amended by the Amendment, conforms to the comprehensive plan for the development of the municipality as a whole.

c. The estimated dates of completion of the proposed redevelopment project for RPA 4 and retirement of the TIF Bonds or other obligations (as described in the Amendment) have been stated in the Amendment.

d. A plan has been developed for relocation assistance for businesses and residences.

e. A cost-benefit analysis showing the economic impact of the Amendment on each taxing district which is at least partially within the boundaries of RPA 4 is included in the Amendment, which cost-benefit analysis is incorporated herein as if fully set forth herein.

f. The Amendment does not include the initial development or redevelopment of any gambling establishment.

3. The Commission recommends to the Board of Aldermen that the Board of Aldermen adopt an ordinance in the form required by the Act to approve the Amendment.

4. The officers of the Commission are hereby authorized and directed to execute all documents and take such necessary steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.

5. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Commission has or would have enacted the valid sections without the void ones, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

ADOPTED by the Tax Increment Financing Commission of the City of Fenton, Missouri, this 28th day of September, 2000.

Chairman

ATTEST:

Secretary

EXHIBIT B

[AMENDMENT ONE, REDEVELOPMENT PLAN, OLDE TOWNE REDEVELOPMENT AREA]

REDEVELOPMENT PLAN

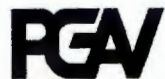
AMENDMENT # 1

AMENDMENT ONE

**REDEVELOPMENT PLAN
OLDE TOWNE
REDEVELOPMENT AREA**

September 28, 2000

**CITY OF FENTON, MISSOURI
TAX INCREMENT FINANCING COMMISSION**



URBAN CONSULTING • ST. LOUIS, MISSOURI

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**ACKNOWLEDGEMENTS
TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF FENTON, MISSOURI**

RESIDENT MEMBERS

Robert Beck	Larry Delahanty	Warren Wisbrock
Chuck Butler	Jerry Odehnal	Steve Windish

MEMBERS REPRESENTING THE LINDBERGH SCHOOL DISTRICT

Patrick Lanane - Assistant Superintendent for Finance
Marla Dell - Director of the Board of Education
Michael Steeno - Alternate

REPRESENTATIVES OF ST. LOUIS COUNTY

Glenn Powers - Director of Planning, St. Louis County Department of Planning
Jackie Wellington - Vice President, St. Louis County Economic Council
Tom Curran - Transportation & Redevelopment Policy Administrator,
St. Louis County Department of Planning

REPRESENTATIVE OF OTHER TAXING DISTRICTS

Gary Holdefer - Associate Director & Comptroller, St. Louis County Library District

CITY OF FENTON

Mayor - Fran Ruzicka

Members of the Board of Aldermen

Terry Ball	Steve Flanders	Jack Lauer	Larry Steelman
Wayne Berry	Christe Guise	Charles Preslar	Tim Trego

City Administrator - Roger Shields

City Clerk - Claire Pyne

Finance Director - Don Cary

Public Works Director - Mark Sartors

Planning & Zoning Director - Franz Kraitz

Parks & Recreation Director - Mary Jo Dessieux

Special Counsel - Mark D. Grimm - Gilmore & Bell

Financial Advisor - Laura Radcliff - A.G. Edwards & Sons, Inc.

Planning Consultant - John W. Brancaglione - PGAV Urban Consulting

Planning Consultant - Gene Blandford - PGAV Urban Consulting

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AMENDMENT ONE
REDEVELOPMENT PLAN
OLDE TOWNE REDEVELOPMENT AREA

SECTION 1
INTRODUCTION

INTRODUCTION

In accord with the provisions of the TIF Act (R.S. MO 99.800 – 99.865), the City of Fenton adopted a Redevelopment Plan for a portion of the City designated as the Olde Towne Redevelopment Area. The Redevelopment Plan dated October 8, 1998, was originally approved by the Board of Aldermen on October 19, 1998, and was amended by the Board of Aldermen on November 16, 1998.¹ The Redevelopment Plan currently encompasses an area generally bounded by the City limits of Fenton on the south and southwest, Missouri Route 30 and the Meramec River to the northwest and north, the western line of the Metropolitan Sewer District property, Old Highway 141, Missouri Route 141, and the City Limits of Fenton on the east. The current Redevelopment Area consists of three Redevelopment Project Areas. The current Redevelopment Area and Redevelopment Project Areas are shown on **Plate 1**, entitled **Boundary Map in Appendix A** of this Amendment Report.

As noted above, there are three Redevelopment Project Areas, each of which was envisioned to encompass a different component of the overall redevelopment program. Redevelopment Project Area (RPA 1) includes the properties located at the southwest quadrant of Missouri Routes 30 and 141. RPA 1 now contains the nearly completed Dierbergs Fenton Crossing Shopping Center constructed under a Redevelopment Agreement between the City and Sansone Bros. Holding Co., LLC. This development comprising approximately 150,000 square feet of retail and service commercial uses is anchored by Dierbergs.

RPA 2 encompasses slightly more than 300 acres that bridges both sides of Missouri Route 141 south of Old Gravois Road. This RPA is being developed in two phases by Thirty and 141 L.P., and an entity controlled by the principles of G.J. Grewe, Inc. Phase I on the west side of Route 141 is being developed as a “big box” retail center anchored by major national retailers such as Lowes, Kohl’s, and Target along with Shop ‘N Save, a regional grocer.

RPA 3 encompasses an area characterized by the older commercial and residential buildings that date from the City’s earliest settlement. Olde Towne, as it is known,

¹ For reference purposes throughout this document, the existing Redevelopment Plan will be referred to as “the November 16, 1998 Redevelopment Plan” or alternatively “the original Redevelopment Plan”. The Redevelopment Plan as amended by this document will be referred to as “the Amended Redevelopment Plan” or alternatively, “Amendment One to the Redevelopment Plan”.

has been the subject of numerous planning efforts over the years that have been directed at its revitalization and improvement of its image.

The concept of the Redevelopment Plan (and hence the name of the Redevelopment Area) has always been one of using the TIF process to create a financial incentive that would allow the City to have a means to improve the Area and to aid the existing business and residential community in Olde Towne in revitalization efforts. The new developments that were planned for RPA's 1 and 2 were viewed as a vehicle to achieve three principal purposes:

- To provide an area where the City could expand its retail and service commercial base, since no other largely undeveloped property of sufficient size existed within the City's boundaries to achieve this end,
- To use some part of the new revenues generated by this new commercial development to fund the initiation of the planning and improvement activities for Olde Towne,
- By inducing new commercial development, to bring new shoppers and visitors to Fenton and thereby provide the potential for support of existing businesses and attraction of new business (and other development) to Olde Towne.

As a result of TIF activities to date, two-thirds of the new commercial initiative is nearly complete (and in fact some stores are already open). The City with assistance from a team of planning and traffic consultants initiated and adopted a detailed master plan for Olde Towne. One of the action steps in this planning process is the establishment and funding of a local entity that will undertake and manage the day to day activities that are associated with implementation of the Fenton-Olde Towne Redevelopment Plan (Master Plan).

PURPOSE OF AMENDMENT

During the master planning process for Olde Towne, it became known that the Metropolitan St. Louis Sewer District (MSD) has outgrown the existing sewer plant that is presently located along the Meramec River off South Old Highway 141. In addition, there are three additional properties located in RPA 4 that are adjacent to South Old Highway 141 east of Gravois Road. The four parcels involved are bound by South Old Highway 141 on the south, the eastern property lines of commercial properties fronting Gravois Road on the west, the southern property lines of residential properties adjacent to the Meramec River east of Gravois Road on the north, and the eastern limits of the City of Fenton on the east. RPA 4 encompasses a total of 34.7 acres and is shown on **Plate 1 in Appendix A**. It is apparent that the exclusion of these parcels creates a substantial "notch" in the eastern end of the Redevelopment Area and in RPA 3.

These properties were relatively unimportant to the development and redevelopment activities originally contemplated by the Redevelopment Plan. This was particularly true operating under the assumption that the MSD facilities were a "given"

and not likely to benefit from or contribute to TIF financing or other benefits of being in the Redevelopment Area. However, during the master planning process for Olde Towne and once it became apparent that MSD would close the treatment plant facility and ultimately sell the property on which it is located, the combination of these parcels took on new meaning. In fact, the Master Plan proposes a mix of development on these parcels including a marina and adjoining residential development. In addition, Jefferson County is improving South Old Highway 141 to the County/City boundary line and the Master Plan proposes continuing these improvements to link with a new bridge across the Meramec River. The Master Plan also recommends incorporation of these parcels into the Redevelopment Area. The Master Plan was adopted as an official amendment to the City's Comprehensive Plan by the Planning and Zoning Commission in accord with State statute procedures for such amendments and the Commission's action was ratified by the Board of Aldermen.

A second purpose in amending the Redevelopment Plan relates to the need to make adjustments in the financing scenario outlined in Section 4 of the original Redevelopment Plan pertaining to the approved development in RPA 1. As a result of unanticipated costs associated with road improvements, there is a need to provide for a greater level of TIF financing than is currently provided for in the Redevelopment Plan. However, it should be noted that this amendment is primarily to enhance the attractiveness of TIF obligations, and does not result in additional incentives for the developers of RPA 1.

In reality, the TIF financing for the RPA 1 Redevelopment Project is likely to be smaller than provided for by the amendment amounts shown herein or under the amounts shown in the original Redevelopment Plan. Subsequent to the approval of the original Redevelopment Plan, a Transportation Development District (TDD) was created initially to fund the increased costs mentioned above but has now been expanded to provide additional funding for road improvements within RPA 1. This document amends the Redevelopment Plan and the RPA 1 Redevelopment Project to include transportation-related improvements that are within the scope of the TDD but which were not within the scope of the original Redevelopment Plan. By including those transportation-related improvements as "redevelopment project costs," all of the revenues from a TDD sales tax can be applied to the repayment of the TIF obligations. Those additional revenues will shorten the time within which the TIF obligations otherwise would be repaid.

SECTION 2

ANALYSIS OF BLIGHTED AREA FACTORS

INTRODUCTION

Prior to documenting the criteria establishing Redevelopment Project Area 4 (RPA 4) as part of the Olde Towne Redevelopment Area, a review of land use patterns, existing zoning, and future land use as set forth in the City's Comprehensive Development Plan is provided. This review identifies the development patterns currently present in the Redevelopment Area. It also indicates that the overall goal of reviving the City's commercial district in the Redevelopment Area is in step with the City's vision of how the Redevelopment Area should develop as outlined in the City's Comprehensive Development Plan.

EXISTING LAND USE

Existing land uses within RPA 4 are illustrated on **Plate 2**, entitled **Existing Land Use Map** located in **Appendix, Attachment B** of this Amended Redevelopment Plan. This information was field verified through a survey of observable conditions on July 14, 2000.

RPA 4 is comprised of 4 parcels. Table 2-1 identifies the number of parcels and acreage of land use categories identified within RPA 4.

Table 2-1
Land Use by Number of Parcels and Acreage
Olde Towne Redevelopment Area
RPA 4

Category	Land Use					Total
	Commer- cial	Residential	Undevel- oped	Utility	Park/Rec. & R.O.W. Improve- ments	
Number of Parcels	1	2	0	1	0	4
Acreage	2.9	1.6	0	30.2	0	34.7

Source: PGAV – July 2000

The dominant land use in RPA 4 is a Metropolitan-St. Louis Sewer District sewage treatment facility. The facility covers approximately 30.2 acres. Approximately half of the site is occupied with buildings and structures associated with plant operations. The remainder of the site is vacant. Two residential uses are located in RPA 4. One residence is vacant and dilapidated. The second residence is occupied. The remaining use in RPA 4 is a landscape company. The company utilizes a single-family residen-

tial structure that has been converted to an office and uses a portion of the remainder of the site for storage of equipment and other material used in its business operations.

EXISTING ZONING

Existing zoning is shown on **Plate 3** entitled **Existing Zoning in Appendix, Attachment B** of this Amended Redevelopment Plan. The OT-3 – Olde Towne Mixed Use Zone District covers all of RPA 4.

The intent of this district is to provide commercial growth areas to serve the needs of new residential development south of the City and to accommodate existing warehouse/distribution uses. General requirements are similar to the OT-1 and OT-2 districts. However, given that future land uses as identified in the City's Comprehensive Plan (as amended by the Master Plan) also include residential uses, rezoning to a district that includes residential uses is required.

GENERAL LAND USE PLAN

As set forth in the City's Comprehensive Development Plan as amended by the Master Plan, all of RPA 4 is depicted as a mix of residential, entertainment, commercial and recreational uses. In addition, RPA 3 and a portion of RPA 2 are identified as a mix of residential, commercial, entertainment and recreational uses. **Plate 4** entitled **Future Land Use in Appendix, Attachment B** of this Amended Redevelopment Plan identifies all of RPA 4 and those portions of RPA 2 and 3 covered by the Master Plan to be used for mixed-use. It is the intent of this Amended Redevelopment Plan to provide for the establishment of land uses consistent with those presented in the City's Comprehensive Development Plan as amended by the Master Plan.

BLIGHTED AREA DESIGNATION CRITERIA

As discussed in the original Redevelopment Plan, the TIF Act requires that a potential redevelopment area meet certain criteria in order to qualify for TIF designation. The Redevelopment Area as contemplated in the original Redevelopment Plan qualified as a "Conservation Area" by virtue of the fact that more than 50% of the structures within the Area are 35 years old or older, and at least three or more of the various blighting factors provided for in the Act were present.

RPA 4 as contemplated in this Amended Redevelopment Plan qualifies as a "Blighted Area" under the Act. The Act provides 5 factors² in the definition of a "Blighted Area" as a measure of evidence that the area is blighted. The following pages of this section of the Redevelopment Plan outline the presence of the blighting factors that were found to exist within the RPA 4.

² The 5 factors are: 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 in its present condition and use.

Unsanitary or Unsafe Conditions

The existing MSD treatment plant was built in 1987 and was originally designed as an interim facility in the 201 Master Facility Plan prepared by MSD. As an interim facility, the plant was never designed to be a permanent facility. At the present time the plant operates at or near its design capacity of 6,000,000 gallons per day. The Olde Towne plant periodically experiences conditions that create noxious odors that are the result of the plant operating at or near capacity. MSD is considering interim measures to alleviate these conditions and allow for additional capacity should the "Olde Towne" area of Fenton develop. Currently there is a moratorium on development in the Williams Creek Water Shed located west of Fenton due to the "at or near capacity" conditions at the Olde Towne plant. MSD has begun the process of designing a new treatment facility (Fine Road) to replace the Fenton facility. The new Fine Road facility is being proposed as a permanent replacement facility for the Fenton plant and several other plants. Once the new facility and associated infrastructure to deliver waste are constructed MSD, intends to close the plant and abandon operations at the Olde Towne plant. If the existing Olde Towne plant is not replaced there may be a need to extend the moratorium to include the "Olde Towne" area of the City of Fenton.

There is also one single-family structure located in RPA 4 that exhibits unsafe conditions. The home is vacant and dilapidated. The home can be classified as obsolete due to the severely degraded condition of the structure and the likelihood that remedying the present physical deficiencies of the structure are more expensive than the value of the structure. The presence of the structure also presents a potential hazard from fire. Given the dilapidated condition of the structure it is likely that there is also a potential for collapse.

The driveway entrances associated with the three uses (two single-family homes and the landscape company) located along South Old Highway 141 are dangerous. The entrances are aligned at awkward elevations and angles to the road surface and are located on a curve in the roadway that limits visibility.

The majority of the Area is located in Zone AE – Special Flood Hazard Areas Inundated by 100-Year Flood as indicated on Federal Emergency Management Agency (FEMA) – Flood Insurance Rate Maps (FIRM). In addition, the portion of RPA 4 adjacent to South Old Highway 141 is located within the limits of the Floodway associated with Fenton Creek. The presence of these various flood prone areas presents conditions that will limit the ability to improve properties or require elevation of property or structures if redevelopment is to occur.

Deterioration of Site Improvements

Deterioration refers to physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration of buildings which is not easily correctable in the course of normal maintenance may also be evident in buildings such as defects in secondary components such as doors, windows, porches, and fascia mate-

rials, etc., and major defects in primary components such as cracked or damaged foundations, frames, roofs, etc. Deterioration of site improvements could include: surface cracking, crumbling, or potholes in parking areas, and damaged signage, fences, retaining walls, utility poles, and dead or decaying landscaping.

There are a total of 10 structures in RPA 4. Six of these structures are associated with MSD operations at the existing sewage treatment plant. The remaining 4 structures are associated with the uses located along South Old Highway 141 that serves as the southern boundary of RPA 4. One structure is a single-family residence which exhibits signs of deterioration such as unpainted wood surfaces and damaged siding and exterior doors. A second structure is the vacant single-family home discussed above. Dilapidation and deterioration of the structure is evident by a severely sagging and bowed roof, boarded-up windows, damaged siding and sheathing material, damaged shingles and unpainted and deteriorated wood surfaces. In addition, the yard is overgrown with weeds and trees. The third and fourth structures are associated with a landscape company in the extreme southeastern portion of RPA 4. The main structure is a single-family home that has been converted to an office for the landscape company. This structure exhibits signs of deterioration such as wood surfaces in need of painting and repair. A secondary structure (shed) is located behind the home and also exhibits signs of deterioration.

Deterioration of site improvements within the Redevelopment Area includes: damaged fencing associated with the MSD facility and unpaved parking areas associated with the three uses along South Old Highway 141.

Economic or Social Liability

There are several conditions in RPA 4 that are evidence of economic and social liability.

Functional Obsolescence

Structures are typically built for specific uses or purposes and their design, location, height, and space arrangement are intended for a specific occupancy at a given time. One of the most prominent characteristics of an area exhibiting functional obsolescence is residential conversions, or residential structures being converted into offices or commercial uses. These types of conversions, in general, do not allow for appropriate space utilization or adequate site improvements. In addition, signs of functional obsolescence in commercial structures can include: outside storage or work areas, boarded or bricked up windows, inadequate parking, and uses which detract from the appearance and viability of an area.

As previously mentioned, the landscape company is currently utilizing a single-family home as an office. In addition, the dilapidated single-family home described previously is also an obsolete structure. The existing MSD sewer plant can also be classified as obsolete given the fact that it was constructed as an interim facility, is operating at or near capacity, and is scheduled for closure upon completion of a replacement

facility. When the MSD facility is finally abandoned, there will be no potential reuse of the structures associated with the sewage plant facility.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions that cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that contain vacant space are characterized by problem conditions that may not be economically curable, resulting in net rental losses and/or depreciation in market values.

As mentioned previously, the dilapidated single-family home is an example of a structure being economically obsolete. Repairs to the home are likely more costly than the value of the property and therefore, it is unlikely that the deficiencies in the property will be corrected. In addition, the MSD facility is economically obsolete. The planned construction of a new replacement facility at another location renders the current facility economically obsolete from the standpoint of making any infrastructure improvements to the plant.

Analyzing the historic trends in Equalized Assessed Valuation (EAV) of an area is another measure of economic viability. The EAV trends provide evidence to indicate that property and/or property improvements of an area are obsolete. This is also an indicator that the area is or may become an economic liability to the city and other taxing districts in its present condition and use. **Table 2-2**, on the following page, entitled **Equalized Assessed Valuation and Percent Change (1994 - 2000)**, covers a total time period of 7 years and was prepared from information obtained from the St. Louis County Assessor's office.

Table 2-2 reveals that on the whole all RPA 4 properties have experienced an increase in assessed valuation between 1994 and 2000 that amounts to an annual average change of 4%. All of this increase is associated with the landscape company property. While no apparent improvements have been made on the property the EAV has doubled. This is the result of the property being recently sold and the value of the property being based on the certificate of value filed at the time of sale. When this property is removed from calculations the EAV of the remaining two taxable properties in RPA 4³ have declined. In other words, the EAV of two of the three taxable properties in RPA 4 have declined by 17.9% since 1994.

Obsolete Platting

Obsolete platting refers to parcels of limited or narrow size and configuration or parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Plats that create inadequate right-of-way widths for streets, alleys, and other public rights-of-way or which omit easements for public utilities can also be considered obsolete.

³ The property associated with the MSD facility is tax exempt.

Table 2-2
Equalized Assessed Valuation and Percent Change
(1994-2000)
Olde Towne Redevelopment Area

St. Louis County Locator Number	Year							Avg. Annual % Change 1994-2000
	1994	1995	1996	1997	1998	1999	2000	
29N440178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
29N440145	\$ 11,880	\$ 7,620	\$ 7,620	\$ 8,080	\$ 8,080	\$ 8,970	\$ 8,970	-24.5%
29N440156	\$ 4,920	\$ 4,250	\$ 4,250	\$ 4,750	\$ 4,750	\$ 4,820	\$ 4,820	-2.0%
29N420037	\$ 8,680	\$ 9,390	\$ 9,390	\$ 18,200	\$ 18,200	\$ 17,820	\$ 17,820	105.3%
RPA 4 EAV	\$ 25,480	\$ 21,260	\$ 21,260	\$ 31,030	\$ 31,030	\$ 31,610	\$ 31,610	4.0%
RPA 4 EAV % Change Over Previous Year	n/a	-16.56%	0.00%	45.95%	0.00%	1.87%	0.00%	

Source: St. Louis County Assessors Office - July 2000

All of the parcels in RPA 4 are examples of obsolete platting. The structures associated with the single-family homes and the landscape company are located on oddly shaped lots with inadequate and dangerous access to South Old Highway 141. The presence of various flood prone areas and floodways associated with the Meramec River and its tributaries limit access points to the MSD facility and create a parcel that is virtually land locked. Current access to the MSD facility is made along a narrow road (Opps Lane) that is shared with residential uses. If development of the site is to occur access improvements and additional access easements will likely be required.

SUMMARY

When the blighting conditions and other factors which act as constraints and economic impediments to development are taken into consideration, the principal requirements of the TIF Act which define the conditions required for the designation of a "Blighted Area" are met. The conditions present in RPA 4, which meet the criteria of the TIF Act, include:

- unsanitary or unsafe conditions;
- deterioration of site improvements; and
- economic liability.

An evaluation of RPA 4 using typical standards and measurements for Missouri redevelopment statutes clearly indicate that RPA 4 exhibits the characteristics stated in the TIF Act for designation as a "Blighted Area". Some of the factors are more prevalent on some parcels than others. Nevertheless, on the whole, the Redevelopment Area as previously contemplated qualified as a "Conservation Area" as documented in the Olde Towne Redevelopment Plan dated October 8, 1998 and RPA 4 qualifies as a "Blighted Area".

The Redevelopment Area as contemplated in the original Redevelopment Plan and RPA 4 have not been subject to growth and development through investment by private enterprise and is not reasonably anticipated to be developed without adoption of the Amended Redevelopment Plan. The factors that contribute to this lack of private investment for redevelopment include:

- the cost of assembly of the parcels necessary to comprise a single parcel suitable for modern, planned, multi-use development;
- the demolition costs (and any associated hazardous materials remediation) and site grading costs (including wetlands, cultural resource mitigation and elevating property above the 100 year flood plain elevation) associated with the MSD facility and other properties that is required before the combined parcels can be used;
- the need to create a marina (or other water features) to serve as a source of earth fill necessary to allow elevation of the remaining land area of RPA 4 out of the flood plain.

In order to cure the deficiencies and blighting factors in RPA 4, and to leverage the private mitigation of the other conditions described above, significant public and private costs must be incurred. The extraordinary costs associated with the multiple-parcel assembly, demolition and site preparation, and construction of the marina (or water feature) and other infrastructure required for redevelopment of the Area envisioned by the Amended Redevelopment Plan and redevelopment project concept envisioned in this document will make large-scale mixed-use development of the Redevelopment Area as contemplated in this Amendment to the Olde Towne Redevelopment Plan (RPA 4) economically unfeasible in the current development market. Thus, it is likely that the Amended Redevelopment Area will not experience further growth and development through investment by private enterprise that is of any major significance or benefit to the City and the overlapping taxing districts. Given that the MSD treatment plant facility is obsolete, cannot be reused in its present form for other economically beneficial uses, and generates no revenue for the City or other taxing districts, the Amended Redevelopment Plan via the addition of RPA 4 provides a vehicle for elimination of what would be an on-going blighting condition. Any development which might occur without the incentives and directives provided by this Redevelopment Plan will most likely result in land uses of lesser revenue-generation capacity for the City and the other taxing districts and of a type not in keeping with the goals and objectives of the City's Comprehensive Development Plan as amended.

SECTION 3 REDEVELOPMENT PLAN

PROGRAM OBJECTIVES

The original Redevelopment Plan set forth a number of objectives intended to provide a basis and rationale for establishing the Redevelopment Area and the Redevelopment Project Areas that were provided for therein. The objectives are outlined on Page 4-1 of the original Redevelopment Plan. Those same objectives also form the basis and rationale for designation of the parcels that are the subject of this amendment. In addition to those objectives, the following program objectives relate to the properties to be included in the Redevelopment Area and designated as Redevelopment Project Area 4 by this amendment:

- Provide an implementation vehicle whereby the Metropolitan St. Louis Sewer District sewage treatment facilities can be acquired by the City of Fenton or its designated developer through negotiation.¹
- Provide a mechanism to effectively carry out the elimination of the blighting influences that impact the properties and the adjoining parcels within the existing Redevelopment Area.
- Provide financial assistance for certain extraordinary development costs (such as the removal of the MSD treatment plant facilities) to private development entities that will implement the components of the Master Plan.
- Provide a vehicle that will assist the City, the Fenton Development Association, and other public or semi-public entities that may be created in the future in the promotion and implementation of the Master Plan.

REDEVELOPMENT IMPROVEMENTS, ACTIVITIES, AND COSTS

As noted in the original Redevelopment Plan, the City of Fenton proposes to achieve the redevelopment objectives for the Redevelopment Area and the Redevelopment Project Areas through Tax Increment Financing, as well as other public financing techniques that currently or may in the future include other financing tools and mechanisms provided for in State statute. These may include, but are not necessarily limited to, the designation of Transportation Development Districts, Neighborhood Improvement Districts, Community Improvement Districts, Urban Redevelopment Corporations, etc. Therefore, it should not be construed from this Amendment to the Redevelopment Plan or the original Redevelopment Plan that the use of TIF

¹ Public bodies like MSD that want to dispose of excess property are, under most circumstances, required by State law to sell such property in an open bidding process. When a redevelopment designation under an applicable statute such as the TIF Act is in place, the entities may first negotiate a sale to the City and/or its designated developer. By inclusion of this property within the Redevelopment Area the City is ensuring that the Master Plan can be carried out as intended.

revenues specified herein or in the original Redevelopment Plan document may not be altered or that another financing mechanism may not be used.

With respect to the use of TIF revenues for RPA 4, the City may use such funds for the implementation of any activities and public improvements as specified in Section 4 of the original Redevelopment Plan (which also provides for any use of funds in compliance with the TIF Act) and including those as outlined below that particularly pertain to RPA 4, but may have applicability to the entire Redevelopment Area:

- Reimbursements for costs associated with the preparation and implementation of this Redevelopment Plan Amendment;
- Reimbursement for costs associated with the establishment of an entity to administer the implementation of the Master Plan and the TIF program;
- Payment of reimbursement of costs associated with the demolition of existing site improvements associated with the MSD treatment plant facilities, and others as may exist in RPA 4.

GENERAL LAND USES TO APPLY

The Master Plan encompasses property that is both within and outside of the boundaries of the Redevelopment Area as designated in the original Redevelopment Plan. Generally, it encompasses all of the properties within RPA 3, a portion of RPA 2, and includes all of the properties in RPA 4, which is the subject of this Amendment to the Redevelopment Plan.

The original Redevelopment Plan shows three land use categories for all land areas within the boundaries of the Redevelopment Area. These land use categories were in compliance with the City's Comprehensive Plan as it existed at the time of adoption of the original Redevelopment Plan. However, in the intervening time period the Master Plan was completed and the Planning and Zoning Commission by action taken following a public hearing in accord with R.S. MO Chapter 89 formally adopted the Plan for the Olde Towne area as an amendment to the Comprehensive Plan. Therefore, the Future Land Use Plan depicted on Plate 4 in Appendix B of the original Redevelopment Plan needs to be amended. This amendment is required not only to reflect the Land Use Concepts in the Master Plan, but to also reflect the general land uses to apply in RPA 4.

Plate 4, entitled General Land Use Plan in Appendix, Attachment B of this document depicts the general land uses to apply within the overall Redevelopment Area. As depicted on Plate 4, a land use category entitled "Residential" is shown for the portions of the Missouri Routes 141 and 30 rights-of-way at the northern edge of the Redevelopment Area. This land use category and the portion of the Redevelopment Area that it depicts on Plate 4 is not changed from that which is depicted in the original Redevelopment Plan. The land use designation for the properties comprising RPA 1 and that portion of the Grewe development within RPA 2 are shown in Plate 4 in a land use category called "Commercial". This land use designation is also the same as that shown on Plate 4 in the original Redevelopment Plan.

The principal change to the land use categories from the original Redevelopment Plan affect a portion of RPA 2, RPA 3 and the added area designated herein as RPA 4. The Master Plan depicts various land use concepts for a portion of RPA 2, RPA 3 and RPA 4 in detail and describes textually and graphically a series of "Districts" with land use concepts that vary with each District. These districts are as follows:

District Letter and Name Designation	Land Uses Envisioned by Master Plan
A – Single-Family Residential (existing)	Single-Family Residential
B – Greenway District	Residential, Retail, & Office
C – Main Street District	Residential & Retail
D – Commercial	Retail & Office
E – Marina District	Residential, Retail, Boat Slips (& supporting marine facilities)
F – Old Gravois District	Residential, Retail, & Office
G – Entertainment District	Entertainment (& supporting retail and service commercial uses)

This Amended Redevelopment Plan assumes that the land uses within the Amended Redevelopment Area will be controlled by the City's Planning and Zoning Commission and the Board of Aldermen using the Comprehensive Plan as amended by the Master Plan as the guide to land uses within the Redevelopment Area. By the nature of the City's ongoing urban planning process and zoning ordinances as may be amended from time to time, this Amended Redevelopment Plan and the general land uses to apply within the Redevelopment Area will be in compliance with the City's Comprehensive Plan.

It is the intent of the TIF Act that the land uses funded with TIF assistance not be in conflict with a city's comprehensive plan. Therefore, the TIF Act requires that the general land uses to apply as a result of the redevelopment plan be in keeping with the comprehensive plan. Because the properties and associated land uses that encompass the various districts shown in the Master Plan will change over time, it would be imprudent for Plate 4 (the General Land Use Plan) to depict land use scenarios in a similar level of detail. Therefore, the land use designation for a portion of RPA 2, RPA 3 and RPA 4 are shown on Plate 4 in a category called "Mixed Use Development (as envisioned by the various categories contained in the Master Plan)".

In order to further ensure that the General Land Use Plan in the Amended Redevelopment Plan complies with the Comprehensive Plan as amended by the Master Plan, it is hereby declared that no redevelopment project approved under the provisions of this Amended Redevelopment Plan shall conflict with the City of Fenton's Comprehensive Plan as approved by the Planning and Zoning Commission and ratified by the Board of Aldermen at the time of adoption of this Amendment One to the original Redevelopment Plan. However, this declaration shall not be construed to mean that the City's Comprehensive Plan, the Master Plan, or this Amended Redevelopment Plan may not be amended from time to time as may be required to reflect changing land use and real estate market demand.

EQUALIZED ASSESSED VALUATION

In accordance with the TIF Act, the most recent equalized assessed valuation (EAV) and an estimate of the EAV after redevelopment must be compiled for the Redevelopment Area and shown in the Redevelopment Plan. An estimate of the most recent EAV for the Redevelopment Area was provided in the October 8, 1998 Redevelopment Plan as Table C-1 of Appendix C of that document. Because this figure represents an estimate of the base EAV for the Redevelopment Area as established at that time and was the "most recent" at that time, the figure for the total most recent EAV shown in the original Redevelopment Plan (\$6,298,890) is not altered by this Amended Redevelopment Plan.

The most recent EAV for the properties added as a result of this Amendment One to the original Redevelopment Plan and herein designated as RPA 4, is shown in **Table 3-1** below.

TABLE 3-1

**Parcel Information and Most Recent Estimated EAV
RPA 4 - Amended Olde Towne Redevelopment Area**

Parcel Identification Number	Owner Name & Address	2000 EAV
29N440178	Metropolitan St. Louis Sewer District; 2000 Hampton Ave.; St. Louis, MO 63139	\$0
29N440145	Shirley M. Bryan; 220 S. Old Highway 141; Fenton, MO 63026	\$8,970
29N440156	Shirley M. Bryan; 220 S. Old Highway 141; Fenton, MO 63026	\$4,820
29N420037	Twin Trees Farm, L.L.C.; 7243 Devonshire Ave.; St. Louis, MO 63119	\$17,820
Total Most Recent Equalized Assessed Valuation (EAV)		31,610

The information for the current EAV was provided by the St. Louis County Assessor's for each parcel of real estate within RPA 4. This data was provided to PGAV based on County assessment records as of July 12, 2000. It should be noted that this data may not reflect any adjustments that are made to the value of land and/or improvements that are the result of appeals to the St. Louis County Board of Equalization or to the State Tax Commission. In addition, as Table 3-1 indicates, the MSD property is exempt from real estate taxes and therefore its EAV is zero. Parcel identification numbers shown in Table 3-1 are also shown on **Table 5-1 in Appendix, Attachment B** and keyed to **Plate 5, in Appendix, Attachment B** of this document.

Estimating the EAV after redevelopment for RPA 4 is a difficult task, because there is no specific redevelopment project identified for the Project Area at this time.

Therefore, the development concept for RPA 4 as depicted in the Master Plan may be used as the basis for estimating the potential EAV after redevelopment.

As noted earlier in this Section, the development concept for RPA 4 envisions a combination of higher priced residential units (townhouse condominiums and zero lot line type units) surrounding a marina with supporting retail and service commercial development related to the marina and limited other retail development such as restaurants. As a part of the Master Plan, an estimate was made of the potential "build out" scenario that could take place in and adjacent to RPA 4. Since very little of the Marina District development is outside the boundaries of RPA 4, for purposes of this Amended Redevelopment Plan the estimate of EAV that was used in the Master Plan will be used as the basis for the estimate of EAV after redevelopment.

The estimate of EAV used in calculating the potential tax revenues shown in the Master Plan were based on estimates by PGAV of the construction cost of the new residential, commercial, and marina development portrayed in the Master Plan. Current St. Louis area construction costs are used to develop these estimates based on the "build out" scenarios and unit densities for the Marina District area (corresponding to RPA 4) developed by the HOK Planning group, who were the prime consultants for the Master Plan program. The estimate of construction cost is then modified based on appraisal methods used by the St. Louis County Assessor used to determine assessed valuation for real estate tax purposes. **Table 3-2** below shows a comparison of the estimates of the most recent EAV and the estimated EAV after redevelopment.

TABLE 3-2

**Parcel Information and Most Recent Estimated EAV
RPA 4 - Amended Olde Towne Redevelopment Area**

Estimated Equalized Assessed Valuation After Redevelopment	\$15,000,000
Estimated Most Recent Equalized Assessed Valuation	\$31,610
Estimated Incremental Equalized Assessed Valuation	\$14,968,390

ESTIMATED REDEVELOPMENT PLAN AND PROJECT COSTS

In order to establish an estimate of the redevelopment project costs to apply to the portion of the Redevelopment Area to be added by this Amendment to the October 8, 2000 Redevelopment Plan as RPA 4, the concepts presented in the General Land Use Plan and development program discussed in the foregoing pages of this Amended Redevelopment Plan must be used. More specifically, the following Redevelopment Plan and project implementation elements, and the costs attributable to them, must be derived by:

- The actual land area that will be available for redevelopment purposes. This is based on the 4 parcels that are envisioned, at this time, to be acquired and cleared for redevelopment purposes;

- The cost of demolishing existing MSD treatment plant facilities and other site and storm drainage improvements necessary to make new development possible;
- Costs associated with the construction of various roadway, utility, infrastructure, and marina facilities necessary to implement the Redevelopment Plan and redevelopment project concepts associated with the remaining portion of RPA 2, RPA 3 and RPA 4 and to eliminate the existing blighted conditions within the Area;
- The amount of new building construction by various types that could occur on the parcels proposed for acquisition;
- The extent of residential and business relocation which will be required;
- The miscellaneous costs associated with development such as loan fees, interest on construction loans, permit and inspection fees, appraisals, title insurance, surveying, soils engineering and compaction, architect/engineer fees, soils testing, etc.;
- Bond issuance costs which will be incurred over the life of the project(s); and
- Planning and legal costs associated with the preparation of the Redevelopment Plan and implementation of the redevelopment project(s).

The estimated costs, which are shown in the tables presented later in this section, are based upon estimates derived by the PGAV staff through experience with other redevelopment projects. In addition, other cost data provided by the City planning and engineering staffs, and other development and cost data provided by the HOK Planning group in conjunction with the development of the Master Plan was also utilized in compiling this data.

As noted previously in this section under the discussion of the General Land Use Plan, the development concept for the Area is based on new, planned residential development and the marina and supporting retail and service commercial development located within RPA 4. In addition, to the Redevelopment Plan and Project costs associated with RPA 4, this Amendment One to the Original Redevelopment Plan also includes certain adjustments in Redevelopment Project costs associated with RPA 1 (the Sansone-Fenton Crossing development). These adjustments are required in order to provide for increased costs associated with implementation of the RPA 1 project. These increased costs have evolved primarily from roadway and other public infrastructure costs that exceeded the initial projections. In addition, interest has accrued on the outstanding developer notes that will need to be folded into the pending public issuance of bonds for the project. For reasons outlined below, it is important that the Redevelopment Plan and Project Implementation Costs associated with RPA 1 be revised upward to provide the ability for potential TIF financing of these added costs.

It is important to note that this increase in TIF funding for RPA 1 does not provide additional public financial assistance to the developer of RPA 1. As noted previously, an additional sales tax has been authorized in accordance with the provisions

of the Missouri Transportation Development District Act (R.S. MO Chapter 238 Section 200-275) within the Transportation Development District (TDD) that was created within RPA 1. This sales tax may be used to fund up to \$4.3 million in public transportation improvements within or adjacent to the TDD. Therefore, certain extraordinary costs associated with transportation improvements that were intended to be financed with TIF funds will now be financed with the sales tax revenues accruing to the TDD. The sole purpose for increasing the TIF funding to match the total project costs that have thus far evolved from the increased roadway costs and accrued interest is to provide an additional source of revenue for the TIF obligations. This enables the City and the Developer to realize savings associated with the financing cost of the project and will result in the debt associated with both financing mechanisms to be retired more quickly.

As envisioned in the Master Plan, the combined properties of RPA 4 will support approximately 252,500 square feet of retail development some of which will support the operation of the marina. The marina is envisioned to include up to 90 boat slips and approximately 300 residential units can be developed as well.

Based on this development potential, the total market value of new development could amount to approximately \$69,000,000. **Table 3-3** shown on the following page, entitled **Estimated Redevelopment Plan & Project Implementation Costs**, shows the potential costs of implementing the Redevelopment Plan and developing the redevelopment projects described above. During the life of the Redevelopment Area, Plan, and project(s), other costs may be incurred or adjustments may be made within and among the line items, if necessary and reasonable to accomplish the program objectives of this Redevelopment Plan. A variety of redevelopment activities and improvements funded by Tax Increment Financing may be required to implement the Redevelopment Plan. The activities and improvements and their estimated costs are summarized in Table 3-3. The total Redevelopment Plan and project implementation costs as shown in Table 3-3 are intended to provide an upper estimate of expenditures.

It is not the intent of Table 3-3 or this Amended Redevelopment Plan to restrict the City or a developer to the cost amounts or cost items as outlined in the table. However, such costs shall be restricted to those specified in Section 99.805 (11) of the TIF Act. The TIF Act allows the City and/or its designated developer(s) to incur redevelopment costs associated with implementation of an approved redevelopment plan and approved redevelopment projects. These costs include all reasonable or necessary costs incurred, and any costs incidental to a redevelopment project. Thus, this Redevelopment Plan provides for the use of TIF revenues for the following costs, in accordance with the TIF Act, which may include but are not limited to:

- Costs of studies, surveys, plans and specifications;
- Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning, or special services;
- Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;

TABLE 3-3

**ESTIMATED REDEVELOPMENT PLAN & PROJECT IMPLEMENTATION COSTS
Amended Olde Towne Redevelopment Area**

Redevelopment Plan & Project Cost Item	RPA 1	RPA 2	RPA 3	RPA 4	Redevelopment Area
Land Acquisition & Relocation Expenses	\$3,400,000	\$10,750,000	\$750,000	\$500,000	\$15,400,000
Building and Site Improvements (inc.: demolition, preliminary site grading, storm water detention, & other construction and financing costs)	\$18,200,000	\$143,200,000	\$2,000,000	\$69,000,000	\$232,400,000
Public Facilities and Infrastructure Improvements (inc.: roadway, sidewalk, storm water, traffic signalization improvements, and fire protection facilities)	\$3,700,000	\$10,200,000	\$1,680,000	\$3,000,000	\$16,970,000
City & Developer-Incurred Planning, Legal, & Financial Advisor Fees (related to Redevelopment Plan & Project implementation costs)	\$125,000	\$275,000	\$25,000	\$50,000	\$475,000
Bond Issuance Costs and Financing Fees	\$25,000	\$275,000	\$25,000	\$25,000	\$350,000
Total Redevelopment Plan & Project Implementation Costs	\$25,450,000	\$164,700,000	\$4,480,000	\$72,575,000	\$265,595,000

Source: PGAV Estimates – July 1998 and July 2000 and HOK Estimates – December 1999

- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Costs of construction of public works or improvements;
- Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include the payment of interest on any obligations issued under the provisions of this Redevelopment Plan accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
- All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and project, to the extent the City, by written agreement, accepts and approves such costs;
- Relocation costs to the extent the City determines that relocation costs shall be paid or are required to be paid by Federal or State law; and
- Payments in lieu of taxes.

It should be clearly noted that the redevelopment project costs shown in Table 3-3 are based on the redevelopment projects currently under implementation in RPA 1 and a portion of RPA 2 and other estimates provided by PGAV staff and City staff for public and private redevelopment projects not yet associated with a particular developers with respect to the remainder of RPA 2, RPA 3 and RPA 4. In part, these estimates rely upon redevelopment project concepts identified in the Master Plan prepared by HOK in conjunction with PGAV and Crawford Bunte & Brammeier. As developers and specific projects are identified for the remainder of RPA 2, RPA 3 and RPA 4 and upon completion of the City's negotiations with such developers, preparation of final documents for construction of the various redevelopment projects and subsequent approval of the site plans required for the City's zoning process, the actual redevelopment cost items for implementing the Redevelopment Plan may vary from these line item estimates.

ANTICIPATED SOURCES OF FUNDS TO PAY PROJECT COSTS

There are three principal sources of funds that are likely to be used to pay the costs of implementation of the Redevelopment Plan and Redevelopment Projects presently approved and under construction and of the types previously described in the Original Redevelopment Plan and in this section of the Amendments to that Plan. These sources include:

- Capital which is available to the developer(s) through their own cash reserves or financing entities;
- Funds available through the issuance of Tax Increment Financing Bonds ("TIF Bonds"), short and long term notes, loans, certificates, or other evidence of indebtedness (herein collectively referred to as "TIF Bonds or other obligations"); and
- Funds available through the issuance of short and long term notes, loans, certificates, bonds, or other evidence of indebtedness supported by sales tax revenues dedicated to existing or future Transportation Development Districts created in accord with Missouri Statutes.

The Board of Aldermen shall retire all obligations issued by the City pursuant to this Redevelopment Plan within 23 years after the approval of each redevelopment project, unless the Board of Aldermen provides in its contract with a designated developer for a shorter retirement period. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. Obligations may be of parity, senior or junior lien. In addition to paying Redevelopment Plan and project implementation costs, money in the Special Allocation Fund may be used for the scheduled retirement of obligations, mandatory or optional redemption, establishment of debt services reserves, Bond sinking funds, and other lawful purposes.

The Redevelopment Plan hereby provides for certain costs to be paid through the issuance of TIF Bonds or other obligations to finance all or a portion of any land acquisition required for public improvements in all RPA's, public improvements, and other redevelopment project costs as listed in **Table 3-4**, entitled **Anticipated Redevelopment**

Plan & Project Implementation Costs To Be Paid By TIF Bonds Or Other Obligations listed below.

TABLE 3-4

**ANTICIPATED REDEVELOPMENT PLAN & PROJECT IMPLEMENTATION COSTS
TO BE PAID BY TIF BONDS OR OTHER OBLIGATIONS
Amended Olde Towne Redevelopment Area**

Redevelopment Plan & Project Cost Item	RPA 1	RPA 2	RPA 3	RPA 4	Total for Area
Land Acquisition & Relocation	\$0	\$100,000	\$750,000	\$500,000	\$1,350,000
Building and Site Improvements (demolition, preliminary site grading, storm water detention, & other construction financing costs)	\$3,935,000	\$ 30,050,000	\$500,000	\$5,000,000	\$39,485,000
Public Facilities and Infrastructure Improvements (street construction, curbs & gutters, sidewalks, storm water, fire protection, and traffic signalization)	\$3,375,000	\$ 9,850,000	\$1,680,000	\$1,000,000	\$15,905,000
City & Developer-Incurred Planning, Legal, & Financial Advisor Fees (related to Redevelopment Plan & Project implementation costs)	1.670 \$ 125,000	0.6870 \$ 275,000	0.84 \$ 25,000	0.76 \$ 50,000	0.82 \$ 475,000
Bond Issuance and Financing Costs	\$ 25,000	\$ 0	\$ 25,000	\$ 25,000	\$ 75,000
Total Redevelopment Plan & Project Implementation Costs to be Paid by TIF Bonds or Other Obligations	\$7,460,000	\$40,275,000	\$2,980,000	\$6,575,000	\$57,290,000

about 1/20 (0.83)

21,579. of total cost

Source: PGAV Estimate

As is the case with the cost items and figures presented in Table 3-3, the cost item amounts in Table 3-4 are based on the approved redevelopment projects in RPA 1 and a portion of RPA 2 and the conceptual redevelopment projects for the remainder of RPA 2, RPA 3 and RPA 4 as outlined in the Original Redevelopment Plan, the Master Plan, and as discussed previously in this Amended Redevelopment Plan. Supporting cost data was developed by the PGAV Urban Consulting staff, City staff, and HOK (as part of the Master Plan program). Within this upper estimate, adjustments may be made in line items (except as may be limited by a contract between the City and the approved developers of RPA 1 and a portion of RPA 2 and private developers yet to be identified relative to the remainder of RPA 2, RPA 3 and RPA 4) without amending this Redevelopment Plan. It should be clearly noted that the redevelopment project costs shown in Table 3-4 are only estimates as they relate to the remaining portion of RPA 2, RPA 3 and RPA 4 and do not represent final costs as relates to the approved for RPA 2. Therefore, the actual redevelopment items, their associated cost amounts, and specific redevelopment project costs to be financed by TIF Bonds or other obligations may vary from these estimates.

It is not the intent of Table 3-3 or this Redevelopment Plan to restrict the City or a developer to using TIF Bonds or other obligations to finance only those cost amounts or cost items as outlined in the table. Other costs associated with the issuance of TIF

Bonds or other obligations are likely to be incurred. However, it is the intent of this Redevelopment Plan to limit the total amount of Redevelopment Plan and project implementation costs (excluding any capitalized interest, reserve accounts, costs of issuance and costs associated with optional redemption of TIF Bonds or other obligations which costs shall be determined by market conditions at the time of issuance) to be paid by TIF Bonds or other obligations to \$57,290,000.

ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS

Funds necessary to pay for Redevelopment Plan and project implementation costs and to secure municipal obligations issued to fund Redevelopment Plan and project implementation costs, including TIF Bonds and other obligations, are expected to be derived from funds in the Special Allocation Fund, funding provided by the approved developers of RPA 1 and a portion of RPA 2 and other developers as may be selected in the future relative to the remainder of RPA 2, RPA 3 and RPA 4, and to funds accruing to the Transportation Development Districts presently established and as may be established in the future. It is the intent of the City to limit the total amount of Redevelopment Plan and project implementation costs (excluding any financing costs, any capitalized interest, reserve accounts, costs of issuance and costs associated with optional redemption of TIF Bonds or other obligations) to be paid by TIF Bonds or other obligations to \$57,290,000. The total may be allocated or reallocated to each Redevelopment Project Area only to the extent permitted by the Act. All other provisions and conditions associated with the anticipated type and term of the sources of funds to pay Redevelopment Plan and project implementation costs not modified as outlined above are intended to remain as provided for in the Original Redevelopment Plan.

EVIDENCE OF THE COMMITMENTS TO FINANCE PROJECT COSTS

Certain TIF revenues accruing from the Redevelopment Project Areas 1 and a portion of RPA 2 are pledged to the retirement of TIF Bonds or other obligations that will be linked to redevelopment projects already approved by the Board of Aldermen. The approval of those projects included evidence of commitments to finance project costs by financing entities associated with the approved developers. In addition, A. G. Edwards & Sons, Inc. provided written evidence (contained in **Appendix D** of the original Redevelopment Plan) indicating its commitment to finance project costs. It is anticipated that, as financial advisors and investment bankers to the City, the firm will provide the necessary services to place future TIF bonds through public sale or private placement.

As noted in the original Redevelopment Plan, the majority of the development costs of the approved redevelopment projects have been financed using conventional financing provided by the selected as developers in RPA 1 and a portion of RPA 2. It is anticipated that the same situation will be the case for development project and selected developers that will carry out redevelopment projects in the remainder of RPA 2, RPA 3 and RPA 4. Before any Bonds or other obligations are issued under the provisions of this Amended Redevelopment Plan or the Original Redevelopment Plan, specific evidence of a binding commitment to finance private redevelopment project costs and pro-

vide placement of any TIF Bonds or other obligations to be issued will be required for the specific project(s).

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS

The estimated date for complete implementation of the activities associated with the Redevelopment Area is anticipated to be November 16, 2021 with respect to the approved projects for RPA 1 and a portion of RPA 2 and October 16, 2023 with respect to the remainder of RPA 2, RPA 3 and RPA 4.

**Amended Olde Towne Redevelopment Area
Tax Increment Financing Program Schedule**

TIF Commission Meets.....	8/09/00
(Discusses Plan Text and Boundary Amendments proposed; receives Draft Amended Redevelopment Plan; establishes public hearing date)	
TIF Commission Meets.....	8/23/00
(Discusses Draft Amended Redevelopment Plan, provides direction regarding changes to draft document)	
Public Hearing/Commission Meeting.....	9/28/00
(On Plan Text and Boundary Amendments to add RPA 4; makes recommendation to Board of Aldermen)	
Amended Redevelopment Plan Ordinance Introduced by Board of Aldermen.....	10/16/00
Amended Redevelopment Plan Ordinance Adopted by Board of Aldermen.....	10/16/00
TIF Bonds or Other Obligations Issued (RPA 1 & 2).....	After 10/19/98
TIF Bonds or Other Obligations Issued (RPA 3 & 4).....	After 10/16/00
Report to Department of Economic Development (Redevelopment Area)	Annually
Initiation of All Eminent Domain Action for RPA 1 & 2	Before 10/19/03
(If Necessary)	
Initiation of All Eminent Domain Action for RPA 3 & 4	Before 10/16/08
(If Necessary)	
Payment of All Bond or Other Obligations – RPA 1 & 2	Before 10/19/21
Payment of All Bond or Other Obligations – RPA 3 & 4.....	23 Years From Adoption of TIF
Date of Completion – RPA 1 & 2.....	Before 10/19/21
Date of Completion – RPA 3 & 4.....	23 Years From Adoption of TIF

RELOCATION ASSISTANCE

The provisions of Section 99.810 (4) of the Act require that a relocation plan be developed for the assistance of every resident and/or business that is to be displaced in conjunction with the implementation of the Redevelopment Plan and any redevelopment project. In addition, the provisions of Sections 523.200 to 523.215, R.S. MO (as amended) and its various subsections require that relocation plans have certain minimum requirements as contained therein. The City of Fenton adopted Ordinance No. 2138 on April 20, 1998 that contains the required provisions of Chapter 523 §§ 523.200 -- 523.205 as the minimum requirements of a Relocation plan for any TIF Redevelopment Plan approved by the City. The provisions of Ordinance No. 2138 will be incorporated herein and adopted as the Relocation Plan for the Redevelopment Plan and minimum requirements for any redevelopment project.

SECTION 4

FINDINGS

FINDINGS

Section 99.810 of the TIF Act requires that the City of Fenton make various findings before the adoption of this Amended Redevelopment Plan. The foregoing sections of this report provide supporting data for the findings, which are made below.

A Conservation Area

The Redevelopment Area as envisioned in the October 8, 1998 Plan met the requirements for designation as a "Conservation Area" by virtue of the presence of the following factors:

- more than 50% of the buildings are 35 years old or older;
- dilapidation of buildings and site improvements;
- obsolescence of land uses and street configurations
- deterioration of buildings and site improvements;
- presence of structures below minimum code standards;
- excessive vacancies;
- inadequate utilities;
- depreciation of physical maintenance; and
- lack of community planning;

The presence of these factors indicated that the Redevelopment Area was not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area by virtue of the presence of these conditions. The existence of these conditions was documented by field observation and other data collected by the staff of PGAV and were detailed in the Redevelopment Plan dated October 8, 1998.

A Blighted Area (RPA 4)

Redevelopment Project Area 4 (RPA 4) as envisioned in this Amended Redevelopment Plan meets the requirements for designation as a "Blighted Area" by virtue of the presence of the following factors:

- unsanitary or unsafe conditions;
- deterioration of site improvements; and
- economic liability.

The presence of these factors indicate that RPA 4 is a blighted area and is detrimental to the public health, safety, morals, or welfare by virtue of the presence of these conditions. The existence of these conditions was documented by field observation and other data collected by the staff of PGAV and are detailed in this report.

Lack of Growth & Development (RPA 4)

As discussed in this Plan, the Comprehensive Development Plan for the City of Fenton as amended by the Fenton-Older Towne Redevelopment Plan recognizes the need to encourage new retail and mixed-use development to locate within the Older Towne area of the City. Therefore, redevelopment of existing properties and development of properties exhibiting extensive site development costs is necessary to achieve the goal of encouraging new development. The Future Land Use Plan contained in the City of Fenton's Comprehensive Development Plan indicates mixed-use development for all property in RPA 4. However, as stated previously, these properties contain impediments that without the use of TIF are not likely to be overcome through private investment. These impediments include:

- the cost of assembly of the parcels necessary to comprise a single parcel suitable for modern, planned, multi-use development;
- the demolition costs (and any associated hazardous materials remediation) and site grading costs (including wetlands, cultural resource mitigation and elevating property above the 100 year flood plain elevation) associated with the MSD facility and other properties that is required before the combined parcels can be used; and
- the need to create a marina (or other water features) to serve as a source of earth fill necessary to allow elevation of the remaining land area of RPA 4 out of the flood plain.

The factors cited in this Section and in the preceding sections of this Plan have contributed to the reasons why RPA 4 has not experienced growth and development. These factors further support the conclusion that RPA 4 is unlikely to realize any redevelopment in the near future of the type, magnitude, and quality that would be of

the greatest long-term economic benefit to the City and other taxing districts. In addition, it is not likely that the type or level of development or redevelopment which might occur absent the incentives and resources provided by implementation of the Amended Redevelopment Plan would yield the potential revenue that can be generated by a comprehensive, aggressive, and programmatic approach provided by the Redevelopment Plan.

Without the TIF program to enable the development scenarios envisioned by the Redevelopment Plan, the City, St. Louis County and the other taxing districts would likely see RPA 4 be a burden to the community if the MSD property and other properties can not be returned to productive use following the abandonment of the MSD site or in their present condition.

Based on the data collected and analyzed in the course of the preparation of this Amended Redevelopment Plan, it is hereby found that RPA 4 has not been subject to growth and development. It is further found that it would not reasonably be anticipated to be developed commensurate with its potential, without the implementation of this Amended Redevelopment Plan.

Cost Benefit Analysis

A cost-benefit analysis showing the economic impact of this Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area was completed as part of this Redevelopment Plan. Revenue estimates were developed by PGAV from information provided by the City of Fenton, the offices of the St. Louis County Department of Revenue, the St. Louis County Assessor, the anticipated project developers for RPA 1 and a portion of RPA 2, and various other sources considered to be reliable. The following analysis outlines the findings of the fiscal impact study. The analysis investigated the impact if the project is not built ("No-Build" alternative), and if the project is built pursuant to this Redevelopment Plan ("Build Pursuant to the Redevelopment Plan" alternative). For the purposes of this report the impact resulting from this Plan was based on the Redevelopment Area as a whole.

The "No-Build" alternative would not produce any positive impacts and would result in negative impacts to the economy and each individual affected taxing district. Negative impacts would be realized from stagnant sales tax revenue growth in the Area and the continued inability of Area properties to keep pace with growth rate increases in assessed value realized by St. Louis County as a whole. In addition, the factors presented in Section 2 of this document would not be addressed and would continue and likely cause the portion of the Area designated as a conservation area to become blighted and cause the continuation of blighting factors documented in RPA 4.

The "Build Pursuant to the Redevelopment Plan" alternative would result in positive impacts to the economy and individual affected taxing districts while TIF is in place and when the objectives of this Redevelopment Plan have been met and the Redevelopment Area is dissolved. This Redevelopment Plan proposes the creation

of new development activity. Some of this development activity will create taxable property on land that is currently tax exempt and not generating revenue. Positive impacts from this development activity while TIF is in place would be in the form of increased revenues from new taxes not captured by TIF pursuant to the Act. These would include such revenue sources as the \$1.70 surcharge on commercial property and 50% of the incremental economic activity taxes anticipated to be generated by activity proposed in this Redevelopment Plan. In addition, personal property tax revenues would increase over levels currently received by individual taxing districts and tax exempt land will be redeveloped and create new tax revenue sources. Once the objectives of this Redevelopment Plan have been met, all affected taxing districts would benefit from 100% of the increased revenue of the redeveloped Area.

There is also the potential for negative impacts resulting from development activity proposed in this Redevelopment Plan. Potential negative impacts would be in the form of increased costs associated with the provision of services to redeveloped properties. The Plan identifies a portion of RPA 3, RPA 4, and a portion of RPA 2 to be developed as residential uses. Some taxing districts will realize additional costs as a result of the increase in residents requiring services. The Fenton Fire Protection District and the City of Fenton will also be required to provide services to newly developed portions of the Area that are currently vacant.

Provisions in the TIF Act provide for the payment of tax revenues to affected taxing districts consistent with levels received prior to adoption of a Redevelopment Plan. This, coupled with increased revenues from tax sources not captured under the TIF process discussed above and the improved transportation network being implemented by the developers will mitigate negative impacts to all but three affected taxing districts. The Fenton Fire Protection District, the City of Fenton, and the Lindbergh School District will not receive revenues from statutory sources or from tax sources not captured under the TIF process at sufficient levels to cover the potential increased costs projected to result from implementation of the Redevelopment Plan.

To mitigate potential negative impacts discussed above, the original redevelopment Plan provided for the pass through of incremental revenues in the amount of approximately \$890,000 to the Fenton Fire Protection District to provide adequate fire and ambulance services in newly developed sections of the Area. This amount was based on the proportion of the District represented by RPA's 1, 2 and 3 of the original Plan. This revenue coupled with the revenue provided from sources not captured by TIF will mitigate potential negative impacts resulting from increased residential development as proposed in this amendment.

It is also anticipated that the City of Fenton will require additional equipment to service the new development envisioned by this Redevelopment Plan. To mitigate potential negative impacts discussed above, the original redevelopment Plan provided for the pass through of incremental revenues in the amount of approximately \$180,000 to the City of Fenton to accommodate this need.

In order to mitigate potential negative impacts to the Lindbergh School District resulting from increased residential development in the Area, incremental Real Property Tax revenues from residential development in RPA 2, RPA 3, and RPA 4, will not be utilized for retirement of TIF obligations. Incremental Real Property Tax revenues from residential development in RPA 2, RPA 3, and RPA 4 will be passed through to all taxing districts in a manner consistent with the normal payment of Real Property Tax revenue to all taxing districts that rely on ad valorem taxes. In addition to mitigating potential negative impacts to the Lindbergh School District, the pass through of incremental revenue generated by residential real property will further mitigate the potential negative impacts to all taxing districts that rely on ad valorem taxes.

Therefore, the provisions identified above provide for the mitigation of potential negative impacts to affected taxing districts that are the result of this Redevelopment Plan.

Conformance with the Comprehensive Plan

The City of Fenton has a Comprehensive Development Plan that was adopted in 1997 and amended by the Fenton-Older Towne Redevelopment Plan in 2000. As noted in previous Sections of this Redevelopment Plan, the amended Comprehensive Development Plan recommend mixed-use development of the remaining portion of RPA 2, RPA 3 and RPA 4. The General Land Use Plan of this Redevelopment Plan and that of the amended Comprehensive Development Plan of the City contemplate the same general land use scenario of mixed-use development in RPA 4. In addition, those portions of the Redevelopment Area currently being developed in RPA 1 and RPA 2 are in conformance with the Comprehensive Plan as outlined in the October 8, 1998 Redevelopment Plan. Thus, it is hereby found that the implementation of this Amended Redevelopment Plan and any redevelopment project subsequently approved by the City, which are in conformance with the General Land Use Plan as contained herein, will be in conformance with the Comprehensive Development Plan and will serve to assure and expedite its implementation.

Estimated Dates of Completion

It is hereby found that the estimated dates of completion of redevelopment projects and retirement of obligations to finance said redevelopment projects, as outlined in the Redevelopment Schedule in Section 3 of this Amended Redevelopment Plan, and as anticipated for future redevelopment projects, will not exceed a period of more than 23 years from the date of anticipated adoption of an ordinance that will approve each redevelopment project, unless the Board of Aldermen provides in its contract with a designated developer for a shorter period.

Relocation Assistance

It is hereby found that a plan for relocation assistance for businesses and residences is provided for by Fenton City Ordinance No. 2138, which contains the required provisions of Chapter 523 §§ 523.200 -- 523.205 as the minimum requirements of a Relocation plan for any TIF Redevelopment Plan approved by the City. Fenton City Ordinance No. 2138 will be incorporated herein and adopted as the Relocation Plan for the Amended Redevelopment Plan and minimum requirements for any redevelopment project. Thus, this Amended Redevelopment Plan complies with the provisions of Sections 523.200 to 523.215, R.S.MO (as amended), and its various subsections, which require that relocation plans have certain minimum requirements as contained therein and this Redevelopment Plan complies with the provisions of Section 99.810(4) of the TIF Act, which, requires that a relocation plan be developed for the assistance of every business or residence, which is to be displaced in conjunction with the implementation of this Amended Redevelopment Plan and any redevelopment project(s). In addition, this Amended Redevelopment Plan does not in any way alter the conditions outlined in any previous redevelopment agreements with respect to previously approved Redevelopment Projects in RPA 1 and that portion of RPA 2 that is currently under development.

Non-Gambling Establishment Finding

It is hereby found that the Olde Towne Redevelopment Area and this Amended Redevelopment Plan do not provide for the initial development or redevelopment of any gambling establishment. Thus, this Redevelopment Plan complies with the provisions of Section 99.810(6) of the TIF Act.

Review of Redevelopment Plan and Report By The City

In accordance with the TIF Act as outlined in R.S. MO., Section 99.865, the City shall prepare an annual report concerning the status of the Redevelopment Plan and any redevelopment projects which have been approved in conjunction with said plan. The City at an annual meeting to be held during the month of December shall review this report, but in any event not later than December 15, every year in which the Redevelopment Plan is in effect. At the annual meeting occurring five years after the adoption of the redevelopment plan, and every five years thereafter, particular consideration will be given to the reduction of the Redevelopment Area (in terms of area) by the elimination of parcels which are not part of an approved redevelopment project(s). Any reduction of the Redevelopment Area will require the review and recommendation of the TIF Commission and compliance with all other terms and provisions of the TIF Act (as then in effect) relating to the modification of a Redevelopment Plan. Upon approval of the annual report by the City, the report will be sent to the City Council for review. Upon approval of the Annual Report by the City Council, the annual report will be submitted to the State of Missouri, Department of Economic Development in accordance with the requirements of the TIF Act.

AMENDING THE REDEVELOPMENT PLAN

Section 99.825 of the TIF Act provides that the City may amend this Amended Redevelopment Plan after its adoption. In order to alter the Redevelopment Area boundaries or substantially revise the nature of approved redevelopment projects such amendments must follow the same review, hearing and approval process, as that required for the initial adoption of the Redevelopment Plan.

Attachment A

Legal Description of the Redevelopment Area and Redevelopment Project Area Boundaries

Boundary Description
Olde Towne Redevelopment Area

A tract of land located in U. S. Survey 373 and fractional Sections 27 and 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows;

Beginning at the Southern most point of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Book 319, page 13 and 14 of the St. Louis County Records, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence Eastwardly along the Northern right-of-way line of State Highway 30 (Gravois Road) to a point intersected by the Northerly prolongation of the Eastern line of a tract conveyed to William and Deana G. Glackin by deed and recorded in Book 7097, Page 1154, of the St. Louis County Records, thence Southwardly along the Northerly prolongation and the Eastern line of said Glackin tract to a point, said point also being the Northern most point of a tract conveyed to Herbert and H. L. Roby by deed and recorded by Date and Daily Number 22-5-18-59, of the St. Louis County Records, thence Southwestwardly along the southeastern line of said Glackin tract to a point, said point also being the Western most point of a tract conveyed to Robert L. Clipper by deed and recorded in Book 7023, Page 1419, of the St. Louis County Records, thence Southeastwardly along the Northeastern line of said Glackin tract to its intersection with the Western right-of-way line of Dalton Hill Drive, thence Northeastwardly along the Northerly prolongation of the Western right-of-way line of Dalton Hill Drive to its intersection with the Southwestern line of a tract conveyed to Bernice Lesch by deed and recorded in Book 6734, page 2407, of the St. Louis County Records, thence along the Southwestern line of said Lesch tract to the Southern most point thereof, thence Northeastwardly along the Southeastern line of said Lesch tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Kenneth L. and Karen L. Norton and recorded by Date and Daily Number 109-11-7-67 of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Norton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Wildie L. and Dale C. Webster by deed recorded in Book 6488, page 509, of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Webster tract to its intersection with the Westerly prolongation of the Northeastern line of a tract conveyed to the Fenton Historical Society by deed and recorded in Book 10949, page 1450, of the St. Louis County Records, thence Southeastwardly along said Westerly prolongation and the Northeastern line of said Fenton Historical Society tract to the Eastern most point thereof, thence continuing Eastwardly along the Northeastern lines of tracts conveyed to the City of Fenton by deeds recorded in Book 9192, page 1394, Book 9759, page 1846, and book 9252, page 864 of the St. Louis County Records to a point on the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to a point, said point being the intersection of the Western right-of-way line of Ferry Street and the Northern right-of-way line of Water Street, thence Southeastwardly along the Northern right-of-way line of Water Street to a point at the intersection of the Northern right-of-way line of Water Street and the Western right-of-way line of Mound Street, thence Northeastwardly along the Western right-of-way line of Mound Street to its intersection with the City of Fenton corporate limits, thence Southeastwardly along the City of Fenton corporate limits to a point, said point being the Eastern most point of a tract of land conveyed to the City of Fenton by deed recorded in Book 11634, page 1635, of the St. Louis County Records, thence South along the East line of said tract to a point being the Eastern most point of a tract conveyed to the Metropolitan St. Louis Sewer District by deed recorded in Book 7177, page 208, of the St. Louis County Records, thence South along the East line of said tract to a point being the intersection of the Northern right-of-way line of South Old Highway 141 and the Southern most point of a tract of land conveyed to Twin Trees Farm L.L.C. by deed and recorded in Book 11693, Page 1809, of the St. Louis County Records, thence Southwestwardly to a point which is at the intersection of the center line of South Old Highway 141 and the Southern prolongation of the Southern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Northwestwardly along said 30/Meramec Partners tract to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 7976, Page 2407, thence Southwestwardly along said 30/Meramec Partners tract to a point being the Northern most point of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records, thence continuing Southwestwardly along the North line of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County

Records to a point on the East right-of-way line of State Highway 141, thence South along the East right-of-way line of State Highway 141 to its intersection with the Southern corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence West along the corporate limits of the City of Fenton to a point on the West right-of-way line of Saline Road, point also being on the East line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North along the East line of said tract to a point at the intersection of the West right-of-way line of Saline Road and the North line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North 88 degrees 15 minutes 51 seconds West, 383.56 feet to a point, thence North 87 degrees 53 minutes 30 seconds West, 82.78 feet to a point, thence North 18 degrees 50 minutes 52 seconds East, 0.66 feet to a point, thence North 88 degrees 18 minutes 09 seconds West, 178.46 feet to a point, thence South 18 degrees 30 minutes 18 seconds East, 105.75 feet to a point, thence South 89 degrees 34 minutes 27 seconds East, 447.66 feet to a point, thence North 19 degrees 46 minutes 20 seconds East, 0.52 feet to a point, thence South 89 degrees 34 minutes 23 seconds West, 284.81 feet to a point, thence South 19 degrees 46 minutes 20 seconds West to a point on the corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence North 89 degrees 28 minutes 33 seconds West, 235.21 feet to a point on the corporate limits of the City of Fenton, thence North 27 degrees 17 minutes 44 seconds West, 332 feet to a point, thence North 56 degrees 09 minutes 16 seconds East, 542.19 feet to a point, thence N 01 degrees 01 minutes 07 seconds East, 320.17 feet to a point, thence South 87 degrees 11 minutes 32 seconds East, 528.15 feet to a point, thence North along the West right-of-way line of Nolan Road to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, thence South 67 degrees 24 minutes 20 seconds West, 429.20 feet to a point, thence North 69 degrees 31 minutes 58 seconds West, 167.52 feet to a point, thence North 42 degrees 36 minutes 12 seconds East, 707.33 feet along the North line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, point also being on the North right-of-way line of Nolan Road, thence along the North right-of-way line of Nolan Road to its intersection with the West right-of-way of Saline Road, thence North along the West right-of-way line of Saline Road to its intersection with the South right-of-way line of State Highway 30, thence Northeast along the South right-of-way line of State Highway 30 to the Western most point of a tract of land conveyed by deed to Swick by deed and recorded in Book 9294, Page 939, of the St. Louis County Records, thence South along the West line of said tract to its intersection with the North right-of-way line of Gravois Road, thence East along the North right-of-way line of Gravois Road to its intersection with the Eastern most point of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, thence Southeast to a point on the Northwest corner of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence Eastwardly along the Northern line of said 30/Meramec Partners tract to its intersection with the Southeastern line of a tract conveyed to the United States Postal Service by deed and recorded in Book 6800, Page 466, of the St. Louis County Records, thence Eastwardly along the Southeastern line of said United States Postal Service tract to a point, said point being the intersection of the Southeastern line of said United States Postal Service tract and the Western line of a tract conveyed to Fenton Plaza Development Co. by deed and recorded in Book 7091, page 1040, of the St. Louis County Records, thence along the Southern line of said Fenton Plaza Development Co. tract to its intersection with the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to its intersection with the Southern right-of-way line Center Street, thence Northwestwardly along the Southern right-of-way line of Center Street to its intersection with the Western right-of-way line of West Street, thence Northwardly along the Western line of West Street to its intersection with the Southern right-of-way line of Gravois Road, thence Westwardly along the Southern right-of-way line of Gravois Road to a point intersected by the Southern prolongation of the Western line of a tract conveyed to Walmart Stores, Inc. by deed and recorded in Book 9832, Page 1853, of the St. Louis County Records, thence Northwardly along the Western line of said Walmart Stores, Inc. tract to its intersection with the Southern right-of-way line of State Highway 30 (Gravois Road), thence Southwestwardly along the Southern right-of-way line of State Highway 30 to its intersection with the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwest to a point at center line station 6+95 of Relocated Route 141, thence South 38

degrees 48 minutes 16 seconds West, 85 feet to a point on the Southern line of Relocated Route 141, thence along State Highway 30 South 2 degrees 41 minutes, 50 seconds East, 39.43 feet to a point, thence South 39 degrees 15 minutes 23 seconds West, 110.44 feet to a point, thence South 56 degrees 17 minutes 26 seconds West, 76.90 feet to a point, thence South 45 degrees 53 minutes 50 seconds West, 158.87 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 43.97 feet to a point, thence North 34 degrees 35 minutes 50 seconds West, 24.29 feet to a point, thence South 23 degrees 54 minutes 10 seconds West, 69.29 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 217.61 feet to a point, thence South 42 degrees 58 minutes 00 seconds West, 503.72 feet to a point, thence South 56 degrees 19 minutes 52 seconds West, 139.68 feet to a point, thence North 34 degrees 25 minutes 59 seconds West, 805.38 feet to a point, thence North 3 degrees 37 minutes 25 seconds East, 974.96 feet to a point, thence South 60 degrees 38 minutes 06 seconds East, 48.48 feet to a point, thence South 74 degrees 15 minutes 12 seconds East, 74.26 feet to a point, thence South 88 degrees 21 minutes 34 seconds East, 101.41 feet to a point, thence South 88 degrees 36 minutes 02 seconds East, 66.51 feet to a point, thence North 30 degrees 45 minutes 11 seconds East, to a point on the Northern line of Relocated Route 141, thence East along Northern line of Relocated Route 141 and the Northern right-of-way line of State Highway 30 (Gravois Road) to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 1**

A tract of land located in U. S. Survey 373 and fractional Sections 27 and 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows;

Beginning at the Southern most point of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Book 319, page 13 and 14 of the St. Louis County Records, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence along the Southerly prolongation of the Western line of said Lot A to its intersection with the Southeastwardly prolongation of a line between center line station 6+95 of Relocated Route 141 and the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwest to a point at center line station 6+95 of Relocated Route 141, thence South 38 degrees 48 minutes 16 seconds West, 85 feet to a point on the Southern line of Relocated Route 141, thence South 2 degrees 41 minutes, 50 seconds East, 39.43 feet to a point, thence South 39 degrees 15 minutes 23 seconds West, 110.44 feet to a point, thence South 56 degrees 17 minutes 26 seconds West, 76.90 feet to a point, thence South 45 degrees 53 minutes 50 seconds West, 158.87 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 43.97 feet to a point, thence North 34 degrees 35 minutes 50 seconds West, 24.29 feet to a point, thence South 23 degrees 54 minutes 10 seconds West, 69.29 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 217.61 feet to a point, thence South 42 degrees 58 minutes 00 seconds West, 503.72 feet to a point, thence South 56 degrees 19 minutes 52 seconds West, 139.68 feet to a point, thence North 34 degrees 25 minutes 59 seconds West, 805.38 feet to a point, thence North 3 degrees 37 minutes 25 seconds East, 974.96 feet to a point, thence South 60 degrees 38 minutes 06 seconds East, 48.48 feet to a point, thence South 74 degrees 15 minutes 12 seconds East, 74.26 feet to a point, thence South 88 degrees 21 minutes 34 seconds East, 101.41 feet to a point, thence South 88 degrees 36 minutes 02 seconds East, 66.51 feet to a point, thence North 30 degrees 45 minutes 11 seconds East, to a point on the Northern line of Relocated Route 141, thence East along Northern line of Relocated Route 141 and the Northern right-of-way line of State Highway 30 (Gravois Road) to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 2**

A tract of land located in U. S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri and being more particularly described as follows;

Beginning at a point, said point being the intersection of the Eastern right-of-way line of Ferry Street and the Northern right-of-way line of Center Street, thence Southeastwardly along the Northern right-of-way line of Center Street to its intersection with the Eastern right-of-way line of Ware Street, said point also being the Western most point of a tract of land conveyed to the City of Fenton and recorded in Book 9815, Page 2220, of the St. Louis County Records, thence Southeastwardly along the Southern line of said City of Fenton tract to the Southern most point thereof, thence Northeastwardly along the Eastern line of said City of Fenton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Russel L. and Lorraine A. Wandling and recorded in Book 9150, Page 2085, of the St. Louis County Records, thence Northeastwardly along the Eastern line of said Wandling tract to the Eastern most point thereof, said point also being a point on the Southern right-of-way line of Gravois Road, thence Eastwardly along the Southern right-of-way line of Gravois Road to its intersection with the Northern right-of-way line of South Old Highway 141, thence Southwardly along the Northern right-of-way line of South Old Highway 141 to its intersection with the Eastern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Southwestwardly to a point which is at the intersection of the center line of South Old Highway 141 and the Southern prolongation of the Southern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Northwestwardly along said 30/Meramec Partners tract to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 7976, Page 2407, thence Southwestwardly along said 30/Meramec Partners tract to a point being the Northern most point of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records, thence continuing Southwestwardly along the North line of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records to a point on the East right-of-way line of State Highway 141, thence South along the East right-of-way line of State Highway 141 to its intersection with the Southern corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence West along the corporate limits of the City of Fenton to a point on the West right-of-way line of Saline Road, point also being on the East line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North along the East line of said tract to a point at the intersection of the West right-of-way line of Saline Road and the North line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North 88 degrees 15 minutes 51 seconds West, 383.56 feet to a point, thence North 87 degrees 53 minutes 30 seconds West, 82.78 feet to a point, thence North 18 degrees 50 minutes 52 seconds East, 0.66 feet to a point, thence North 88 degrees 18 minutes 09 seconds West, 178.46 feet to a point, thence South 18 degrees 30 minutes 18 seconds East, 105.75 feet to a point, thence South 89 degrees 34 minutes 27 seconds East, 447.66 feet to a point, thence North 19 degrees 46 minutes 20 seconds East, 0.52 feet to a point, thence South 89 degrees 34 minutes 23 seconds West, 284.81 feet to a point, thence South 19 degrees 46 minutes 20 seconds West, 161.74 feet to a point on the corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence North 89 degrees 28 minutes 33 seconds West, 235.21 feet to a point on the corporate limits of the City of Fenton, thence leaving said line North 27 degrees 17 minutes 44 seconds West, 332 feet to a point, thence North 56 degrees 09 minutes 16 seconds East, 542.19 feet to a point, thence N 01 degrees 01 minutes 07 seconds East, 320.17 feet to a point, thence South 87 degrees 11 minutes 32 seconds East, 528.15 feet to a point, thence North along the West right-of-way line of Nolan Road to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, thence South 67

degrees 24 minutes 20 seconds West, 429.20 feet to a point, thence North 69 degrees 31 minutes 58 seconds West, 167.52 feet to a point, thence North 42 degrees 36 minutes 12 seconds East, 707.33 feet along the North line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, point also being on the North right-of-way line of Nolan Road, thence along the North right-of-way line of Nolan Road to its intersection with the West right-of-way of Saline Road, thence North along the West right-of-way line of Saline Road to its intersection with the South right-of-way line of State Highway 30, thence Northeast along the South right-of-way line of State Highway 30 to the Western most point of a tract of land conveyed by deed to Swick by deed and recorded in Book 9294, Page 939, of the St. Louis County Records, thence South along the West line of said tract to its intersection with the North right-of-way line of Gravois Road, thence East along the North right-of-way line of Gravois Road to its intersection with the Eastern most point of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, thence Southeast to a point on the Northwest corner of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence Eastwardly along the Northern line of said 30/Meramec Partners tract to its intersection with the Southeastern line of a tract conveyed to the United States Postal Service by deed and recorded in Book 6800, Page 466, of the St. Louis County Records, thence Eastwardly along the Southeastern line of said United States Postal Service tract to a point, said point being the intersection of the Southeastern line of said United States Postal Service tract and the Western line of a tract conveyed to Fenton Plaza Development Co. by deed and recorded in Book 7091, page 1040, of the St. Louis County Records, thence along the Southern line of said Fenton Plaza Development Co. tract to its intersection with the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to its intersection with the Southern right-of-way line Center Street, thence Northwestwardly along the Southern right-of-way line of Center Street to its intersection with the Western right-of-way line of West Street, thence Northwardly along the Western line of West Street to its intersection with the Southern right-of-way line of Gravois Road, thence Westwardly along the Southern right-of-way line of Gravois Road to a point intersected by the Southern prolongation of the Western line of a tract conveyed to Walmart Stores, Inc. by deed and recorded in Book 9832, Page 1853, of the St. Louis County Records, thence Northwardly along the Western line of said Walmart Stores, Inc. tract to its intersection with the Southern right-of-way line of State Highway 30 (Gravois Road), thence Southwestwardly along the Southern right-of-way line of State Highway 30 to the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwestwardly to a point intersected by the Southerly prolongation of the Western line of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Plat Book 319, pages 13 and 14 of the St. Louis County Records, thence Northeastwardly along said southerly prolongation to the Southern most point of said Lot A, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence Eastwardly along the Northern right-of-way line of State Highway 30 (Gravois Road) to a point intersected by the Northerly prolongation of the Eastern line of a tract conveyed to William and Deana G. Glackin by deed and recorded in Book 7097, Page 1154, of the St. Louis County Records, thence Southwardly along the Northerly prolongation and the Eastern line of said Glackin tract to a point, said point also being the Northern most point of a tract conveyed to Herbert and H. L. Roby by deed and recorded by Date and Daily Number 22-5-18-59, of the St. Louis County Records, thence Southwestwardly along the southeastern line of said Glackin tract to a point, said point also being the Western most point of a tract conveyed to Robert L. Clipper by deed and recorded in Book 7023, Page 1419, of the St. Louis County Records, thence Southeastwardly along the Northeastern line of said Glackin tract to its intersection with the Western right-of-way line of Dalton Hill Drive, thence Northeastwardly along the Northerly prolongation of the Western right-of-way line of Dalton Hill Drive to its intersection with the Southwestern line of a tract conveyed to Bernice Lesch by deed and recorded in Book 6734, page 2407, of the St. Louis County Records, thence along the Southwestern line of said Lesch tract to the Southern most point thereof, thence Northeastwardly along the Southeastern line of said Lesch tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Kenneth L. and Karen L. Norton and recorded by Date and Daily Number 109-11-7-67 of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Norton tract to the

Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Wildie L. and Dale C. Webster by deed recorded in Book 6488, page 509, of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Webster tract to its intersection with the Westerly prolongation of the Northeastern line of a tract conveyed to the Fenton Historical Society by deed and recorded in Book 10949, page 1450, of the St. Louis County Records, thence Southeastwardly along said Westerly prolongation and the Northeastern line of said Fenton Historical Society tract to the Eastern most point thereof, thence continuing Eastwardly along the Northeastern lines of tracts conveyed to the City of Fenton by deeds recorded in Book 9192, page 1394, Book 9759, page 1846, and book 9252, page 864 of the St. Louis County Records to a point on the Western right-of-way line of Ferry Street, thence Southwestwardly along the Western right-of-way line of Ferry Street to its intersection with the Northern right-of-way line of Main Street, thence Southeastwardly to a point at the intersection of the Northern right-of-way line of Main Street and Eastern right-of-way line of Ferry Street, thence Southwest along the Eastern right-of-way line of Ferry Street to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 3**

A tract of land located in U. S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows:

Beginning at a point, said point being the intersection of the Northern most right-of-way line of Center Street and the Eastern right-of-way line of Ferry Street, said point also being the Western most point of a tract of land conveyed to Wayne D. Bauss by deed and recorded in Book 7284, page 1162, of the St. Louis County Records, thence Northwardly along the Eastern right-of-way line Ferry Street to its intersection with the Northern right-of-way line of Main Street, said point also being the Western most point of a tract of land conveyed to John Arthur Annin by deed and recorded in Book 7506, page 905, of the St. Louis County Records, thence Westwardly to a point, said point being the intersection of the Western right-of-way line of Ferry Street and the Northern right-of-way of Main Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to a point, said point being the intersection of the Western right-of-way line of Ferry Street and the Northern right-of-way line of Water Street, thence Southeastwardly along the Northern right-of-way line of Water Street to a point at the intersection of the Northern right-of-way line of Water Street and the Western right-of-way line of Mound Street, thence Northeastwardly along the Western right-of-way line of Mound Street to its intersection with the City of Fenton corporate limits, thence Southeastwardly along the city of Fenton corporate limits to a point, said point being the Eastern most point of a tract of land conveyed to John Kucirek by deed recorded by date and daily number 118-5-13-60, of the St. Louis County Records, thence Southwestwardly along the Eastern line of said Kucirek tract to a point, said point being the Southern most point of said Kucirek tract and the Eastern most point of a tract conveyed to the Metropolitan St. Louis Sewer District by deed recorded in Book 7177, page 208, of the St. Louis County Records, thence Northwestwardly along the South line of said Kucirek tract to a point, said point being the Western most point of a tract conveyed to Anna B. Lurkins, ETAL by deed and recorded in Book 7894, page 1782, of the St. Louis County Records, thence Northwestwardly to the Southern most point of a tract of land conveyed to Michael Halaus by deed recorded in Book 7987, page 894, of the St. Louis County Records, thence Northwestwardly along the Southwestern line of said Halaus tract to the Western most point thereof, thence Northwestwardly to the Eastern most point of a tract conveyed to the Bonhomme Memorial Hall Association by deed and recorded in Book 7569, page 1020, of the St. Louis County Records, said point also being a point on the Western line of the aforementioned Metropolitan St. Louis Sewer District tract, thence Southwestwardly, Northwestwardly, and Southwestwardly along the Western line of said Metropolitan St. Louis Sewer District tract to its intersection with the Northern right-of-way line of South Old Highway 141, thence Northwestwardly along the Northern right-of-way line of South Old Highway 141 to its intersection with the Southern right-of-way line Gravois Road, thence Northwestwardly along the Southern right-of-way line of Gravois road to a point, said point being the Eastern most point of a tract conveyed to Russel L. and Lorraine A. Wandling by deed and recorded in Book 9150, page 2085, of the St. Louis County Records, thence Southwestwardly along the Southeastern line of said Wandling tract to the Southern most point thereof, said point also being the Eastern most point of a tract conveyed to the City of Fenton by deed and recorded in Book 9815, page 2220, of the St. Louis County Records, thence Southwestwardly along the Southeastern line of said City of Fenton tract to the Southern most point thereof, thence Northwestwardly along the Southern line of said City of Fenton tract to a point, said point being the intersection of the Southern line of said City of Fenton tract and the Western right-of-way line of Ware Street, thence Westwardly to a point, said point being the intersection of the Western right-of-way line of Ware Street and the Northern right-of-way line of Center Street, thence Northwestwardly along the Northern right-of-way line of Center Street to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 4**





A tract of land located in U. S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows;

Beginning at a point, said point being the intersection of the Southern most point of a tract of land conveyed to the City of Fenton by deed and recorded in Book 11634, page 1635, of the St. Louis County Records and the Eastern most point of a tract conveyed to the Metropolitan St. Louis Sewer District by deed recorded in Book 7177, page 208, of the St. Louis County Records, thence Northwestwardly along the South line of said City of Fenton tract to a point, said point being the Western most point of a tract conveyed to Thi Vu Minhtam, by deed and recorded in Book 12333, page 79, of the St. Louis County Records, thence Northwestwardly to the Western most point of a tract conveyed to Robert Von Der Ahe, by deed and recorded in Book 12359, page 838, of the St. Louis County Records, thence Northwestwardly to the Eastern most point of a tract conveyed to John Gallina by deed and recorded in Book 11612, page 1629, of the St. Louis County Records, said point also being a point on the Western line of the aforementioned Metropolitan St. Louis Sewer District tract, thence Southwestwardly, Northwestwardly, and Southwestwardly along the Western line of said Metropolitan St. Louis Sewer District tract to its intersection with the Northern right-of-way line of South Old Highway 141, thence Southward along the Northern right-of-way line of South Old Highway 141 to its intersection with the Eastern line of a tract of land conveyed to Twin Trees Farm L.L.C. by deed and recorded in Book 11693, page 1809, of the St. Louis County Records, thence Northeastwardly along said Twin Trees Farm L.L.C. tract to its intersection with the Southern most point of a tract conveyed to the Metropolitan St. Louis Sewer District by deed recorded in Book 7177, page 208, of the St. Louis County Records, thence continuing Northeastwardly along the East line of said Metropolitan St. Louis Sewer District tract to the point of beginning.

Attachment B

**Supporting Maps and Property Ownership and
Equalized Assessed Valuation Data**

LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
-  REDEVELOPMENT PROJECT AREA (RPA) BOUNDARY
-  OLDE TOWNE REDEVELOPMENT AREA (OCTOBER 8, 1998)

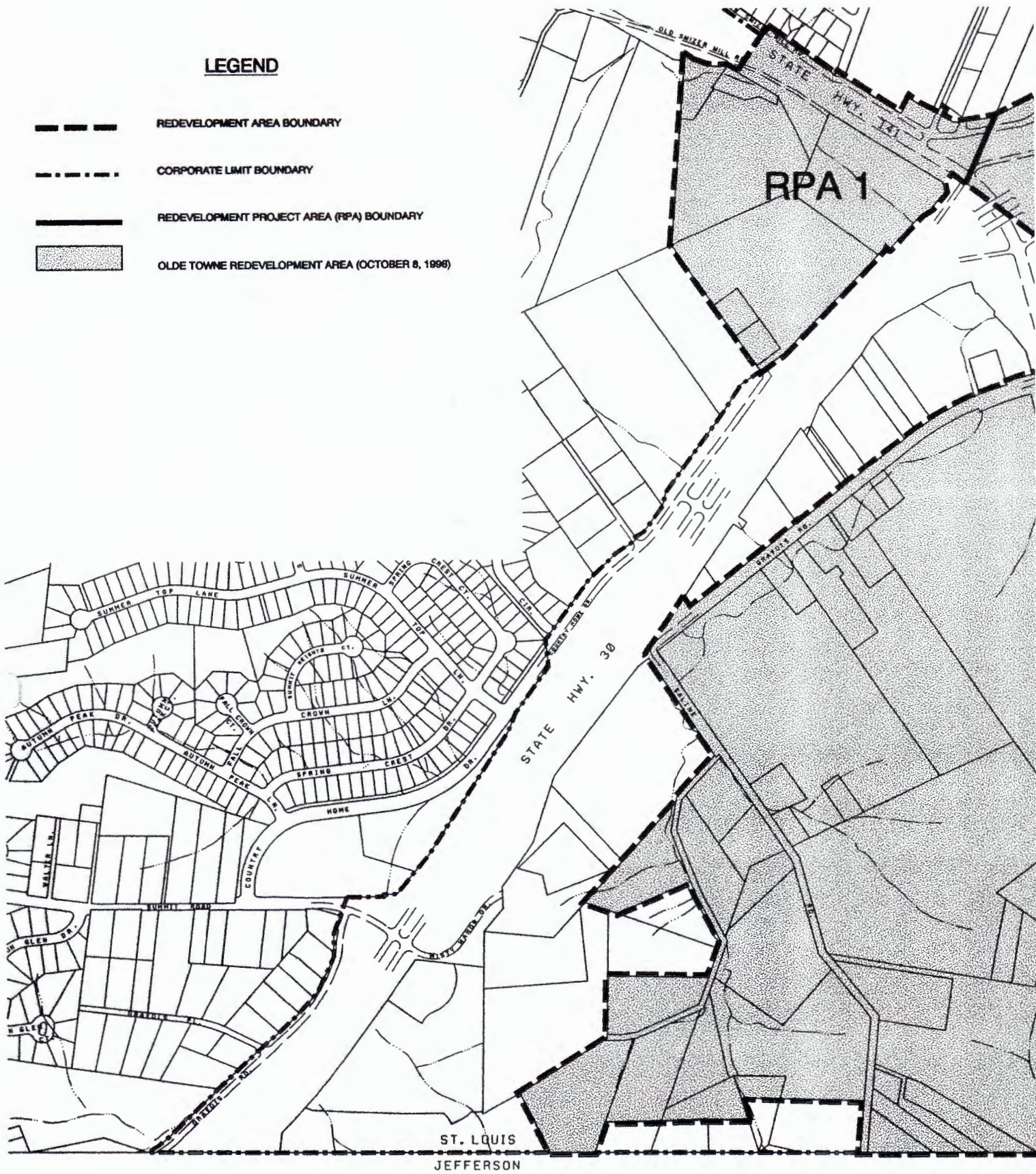
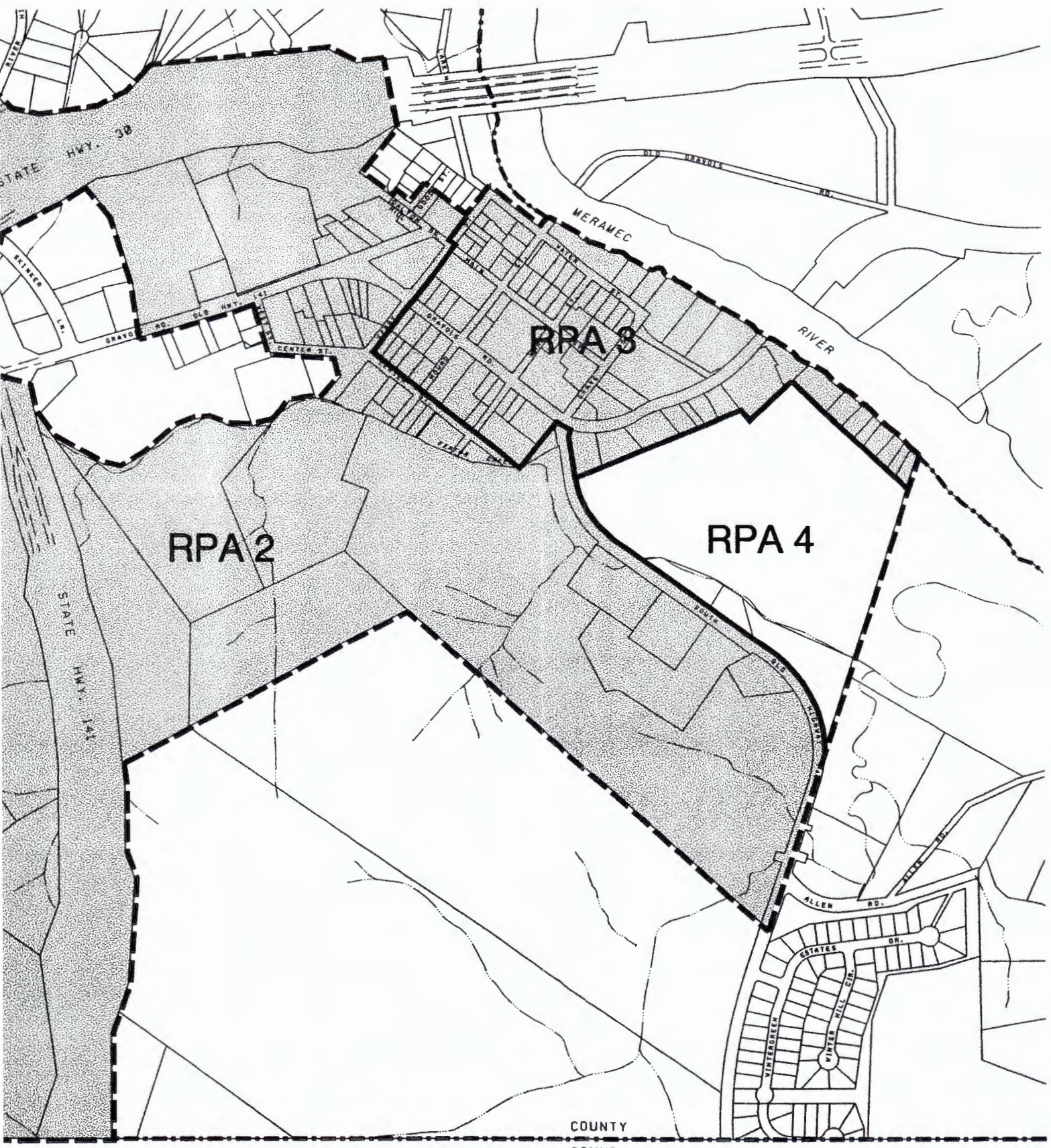


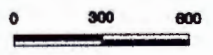
Plate 1
Boundary Map

Olde Towne Redevelopment Area
City of Fenton, Missouri










COUNTY
COUNTY

AUGUST 2000



LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
-  REDEVELOPMENT PROJECT AREA (RPA) BOUNDARY
-  OLDE TOWNE REDEVELOPMENT AREA (OCTOBER 8, 1998)
-  RESIDENTIAL
-  GOVERNMENTAL / INSTITUTIONAL
-  COMMERCIAL

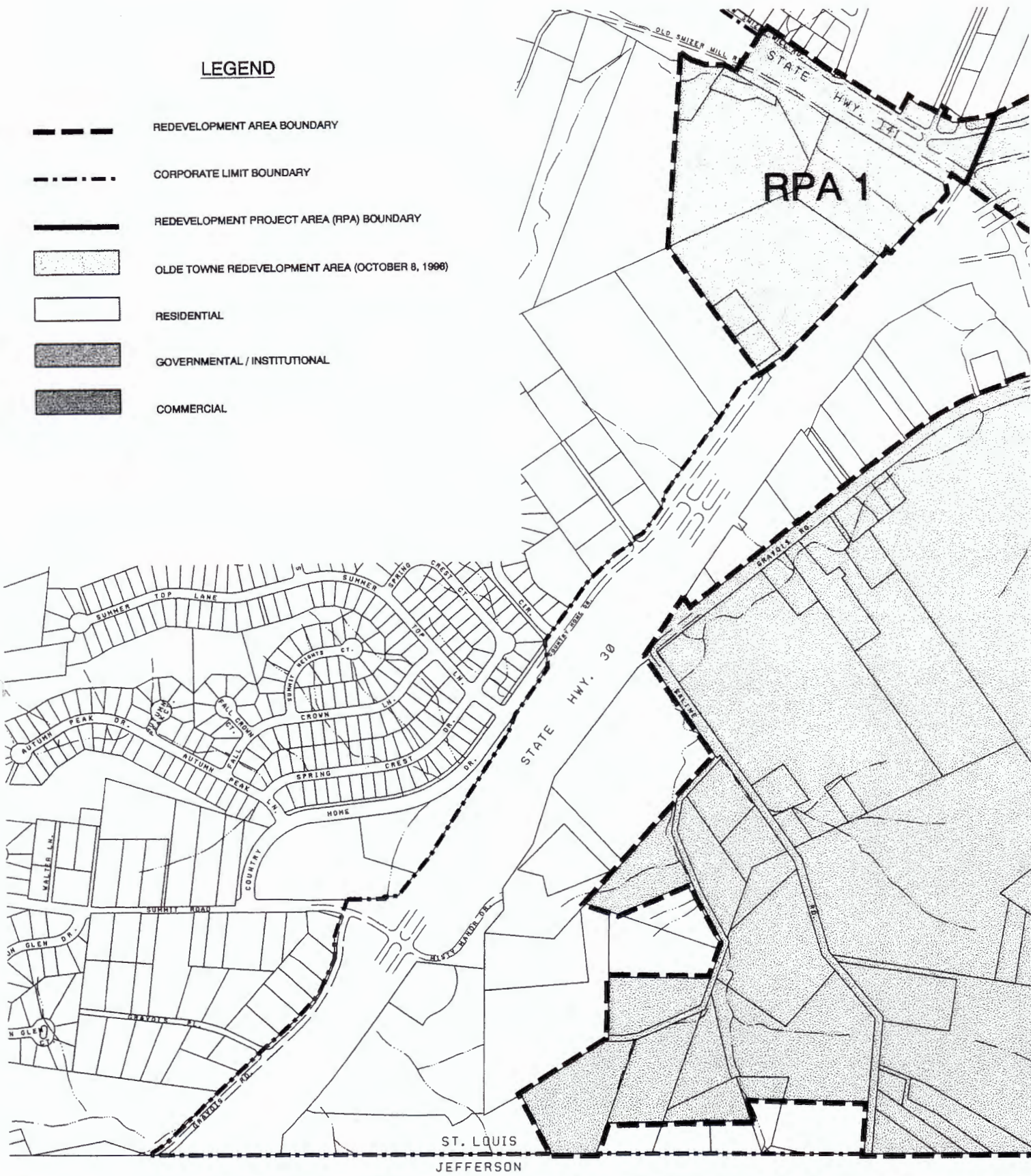
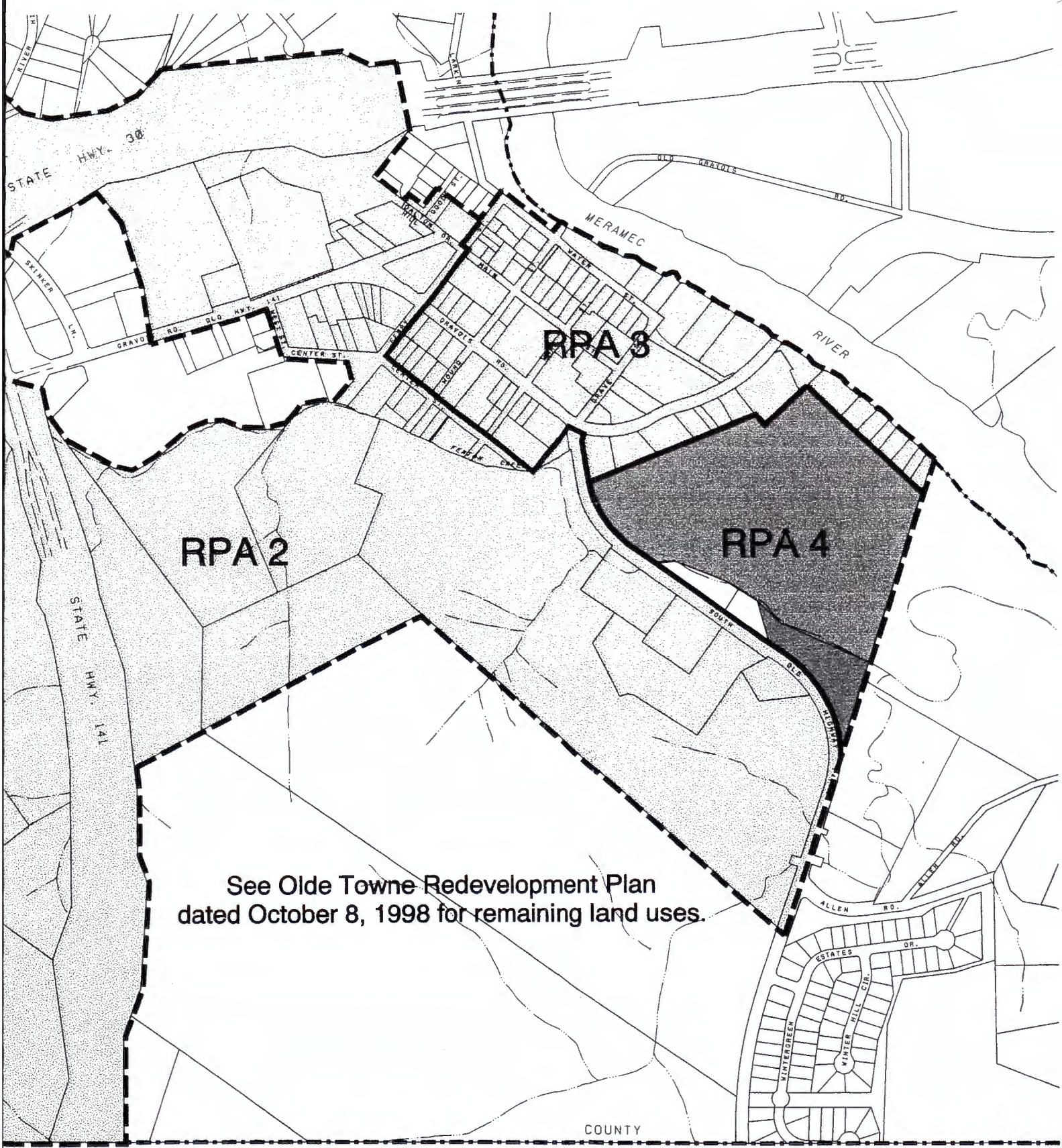


Plate 2
Existing Land Use Map

Olde Towne Redevelopment Area
City of Fenton, Missouri






See Olde Towne Redevelopment Plan dated October 8, 1998 for remaining land uses.

COUNTY
COUNTY

AUGUST 2000



LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
-  OLDE TOWNE REDEVELOPMENT AREA (OCTOBER 8, 1998)
- OT-3** OLDE TOWNE MIXED USE ZONE DISTRICT

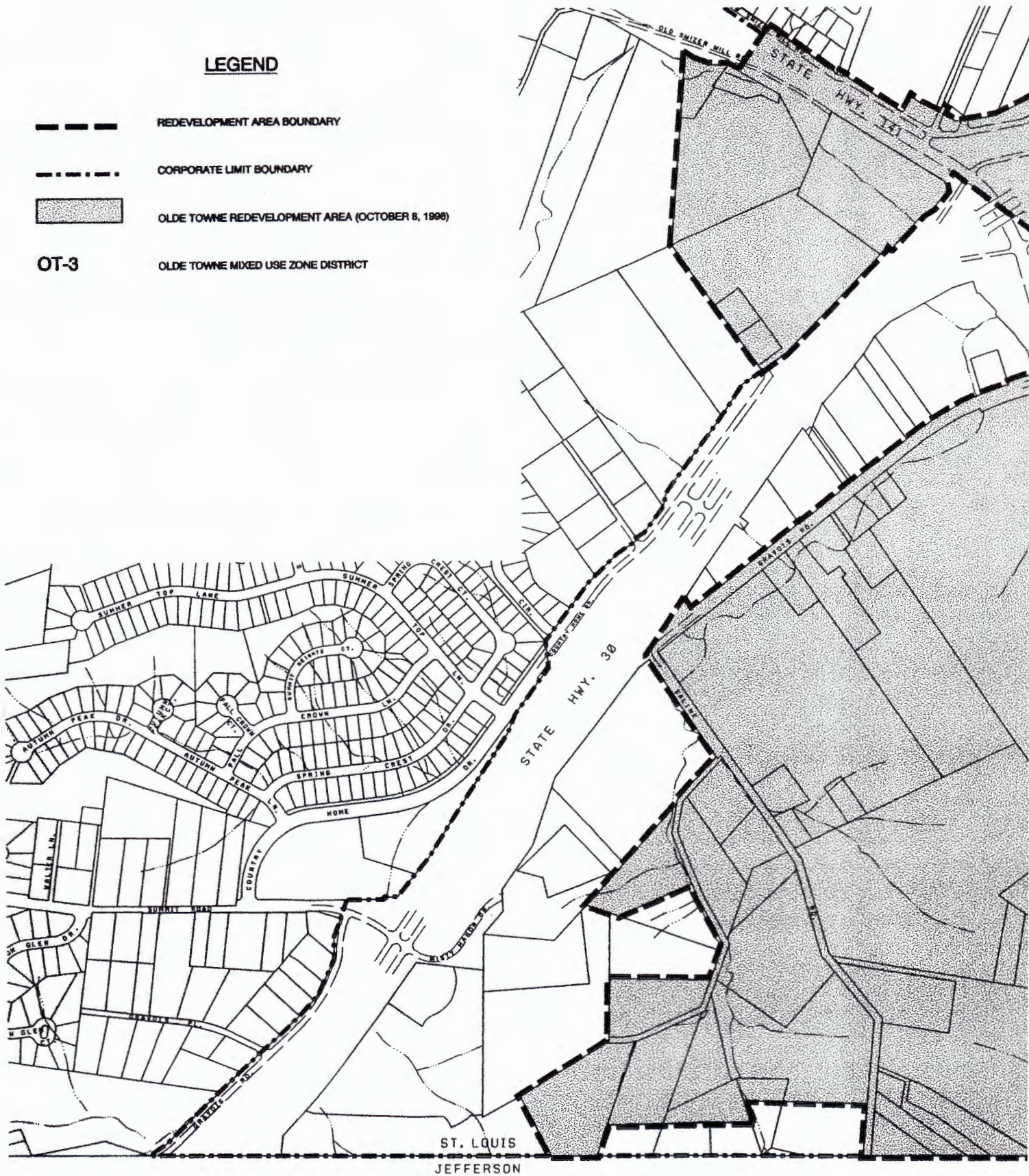
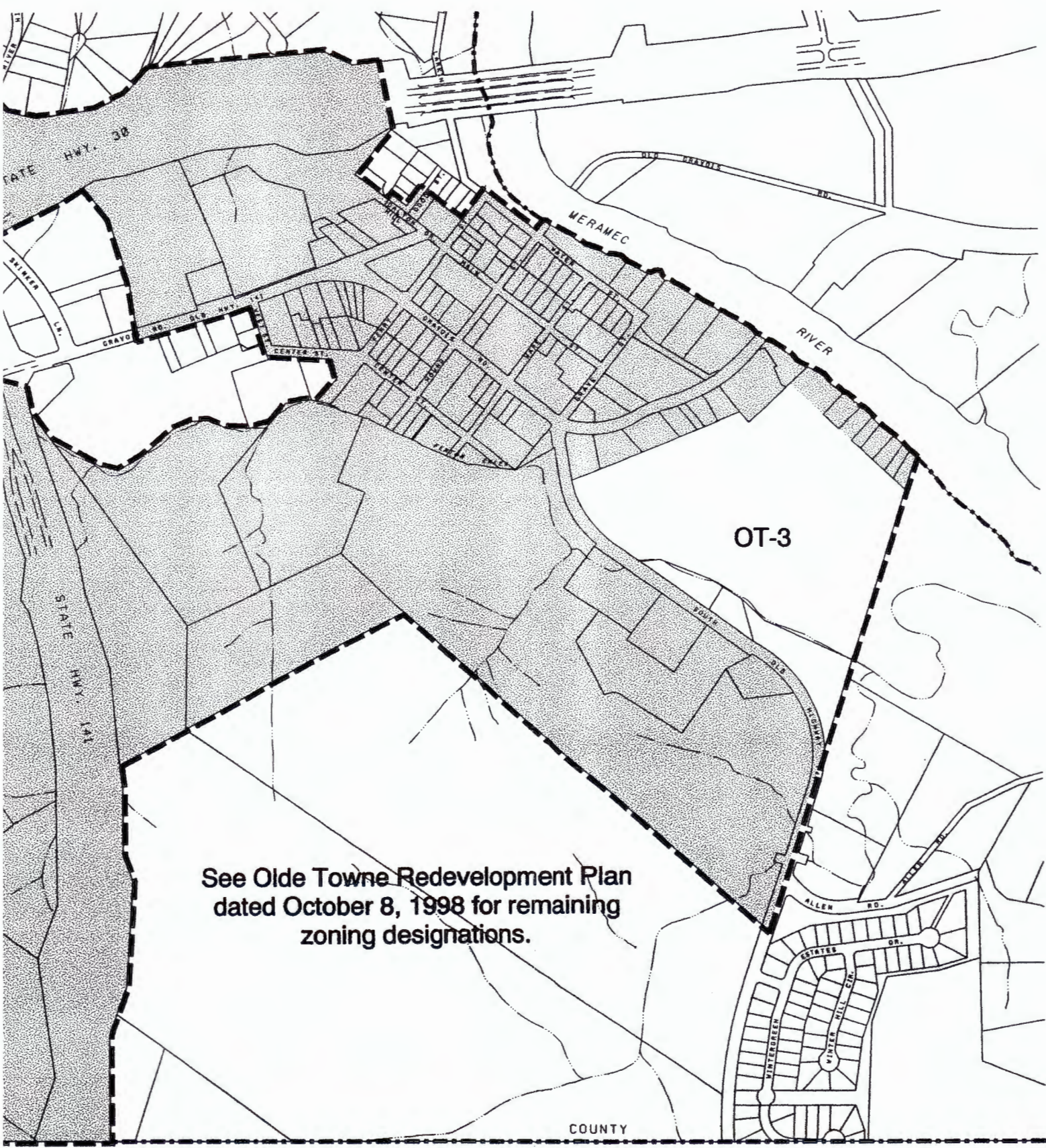


Plate 3
Existing Zoning

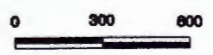
Olde Towne Redevelopment Area
City of Fenton, Missouri








See Olde Towne Redevelopment Plan
dated October 8, 1998 for remaining
zoning designations.

COUNTY
COUNTY

AUGUST 2000



LEGEND

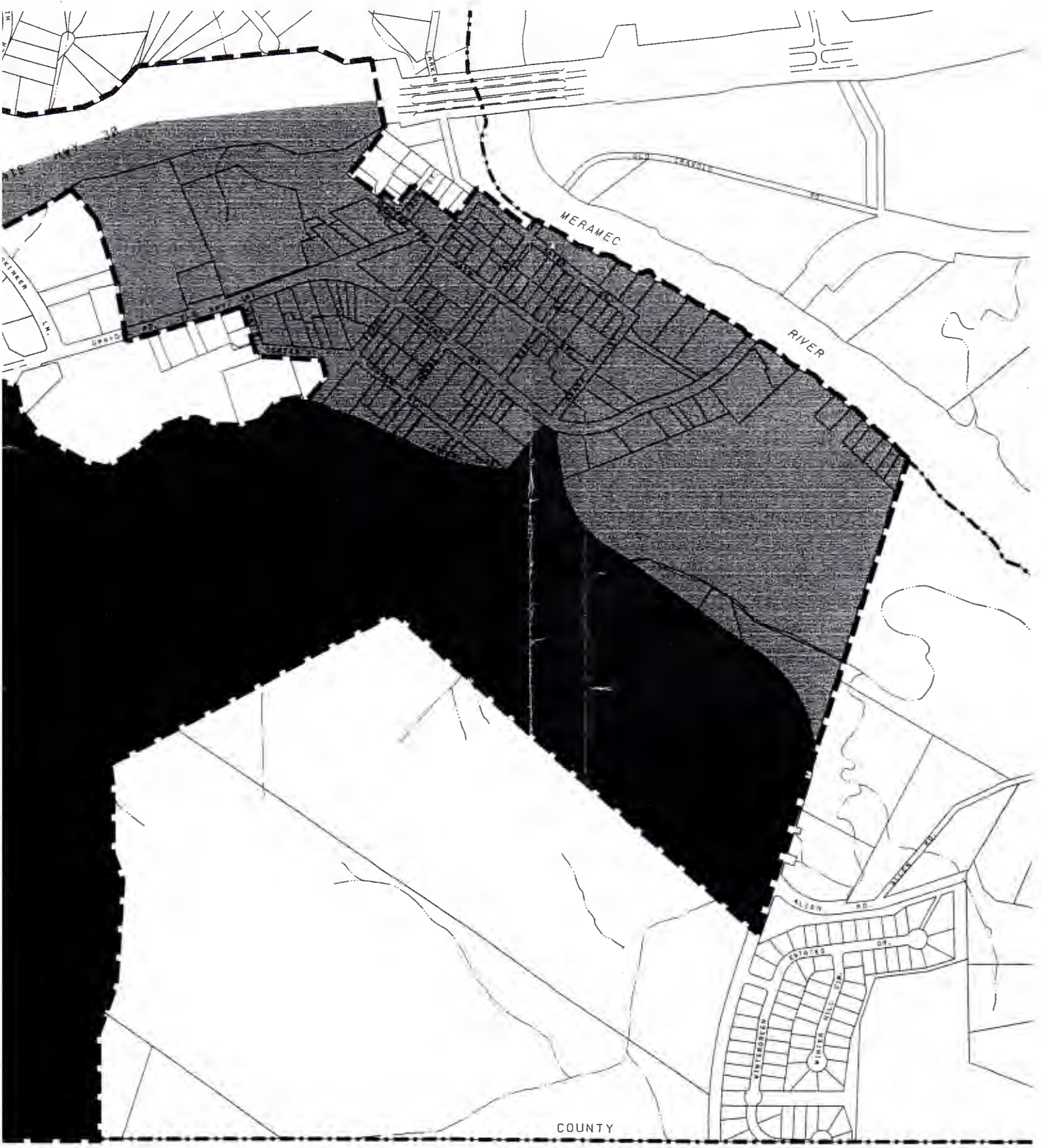
-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
-  RESIDENTIAL
-  COMMERCIAL
-  MIXED

NOTE: SEE CITY COMPREHENSIVE PLAN AS AMENDED BY THE FENTON - OLDE TOWNE REDEVELOPMENT PLAN FOR DETAILED LAND USE CATEGORIES.



Plate 4
General Land Use Plan

Olde Towne Redevelopment Area
City of Fenton, Missouri






COUNTY
COUNTY

AUGUST 2000



NORTH

LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
- 4A PARCEL IDENTIFICATION NUMBER
-  OLDE TOWNE REDEVELOPMENT AREA (OCTOBER 8, 1998)

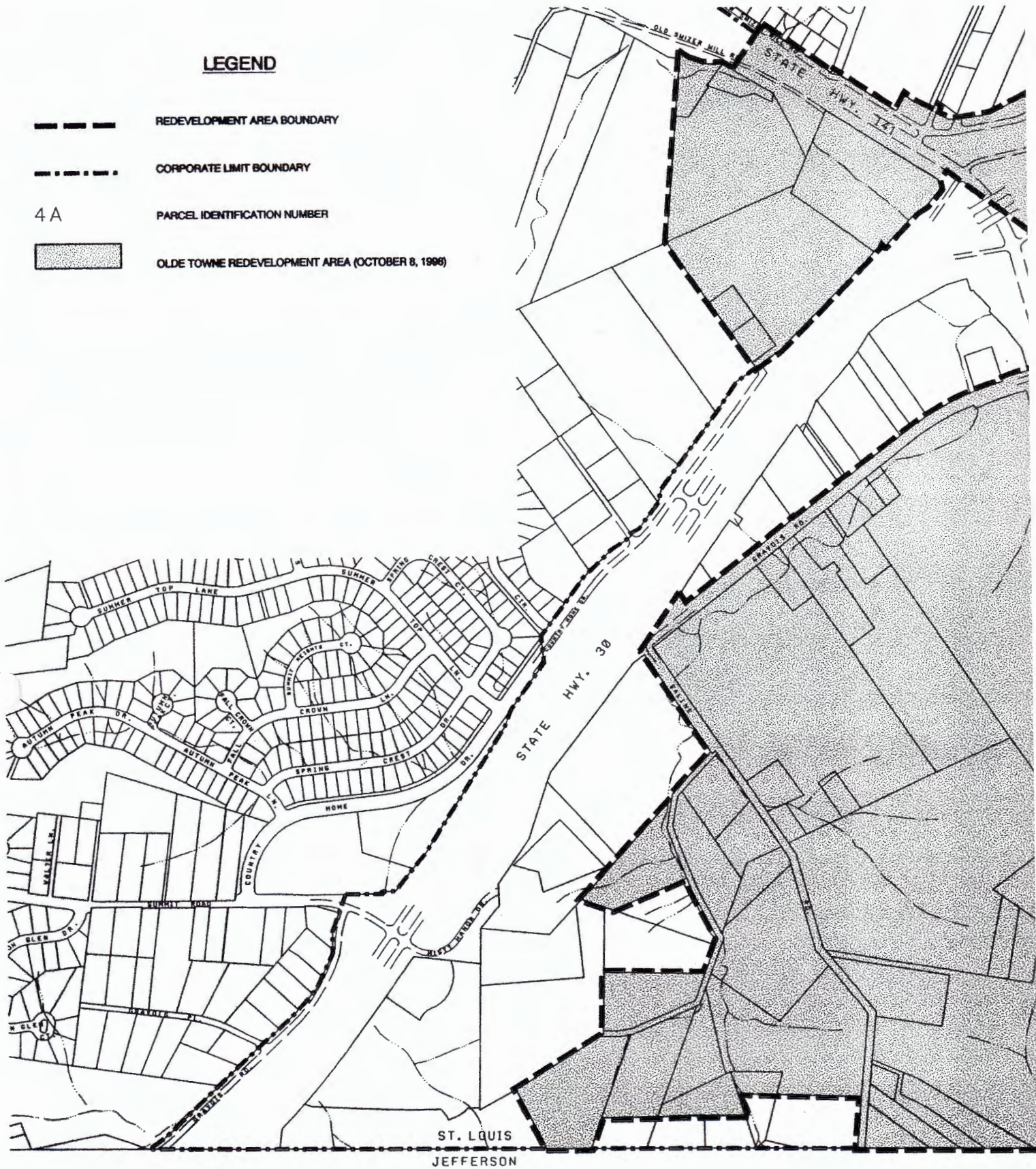
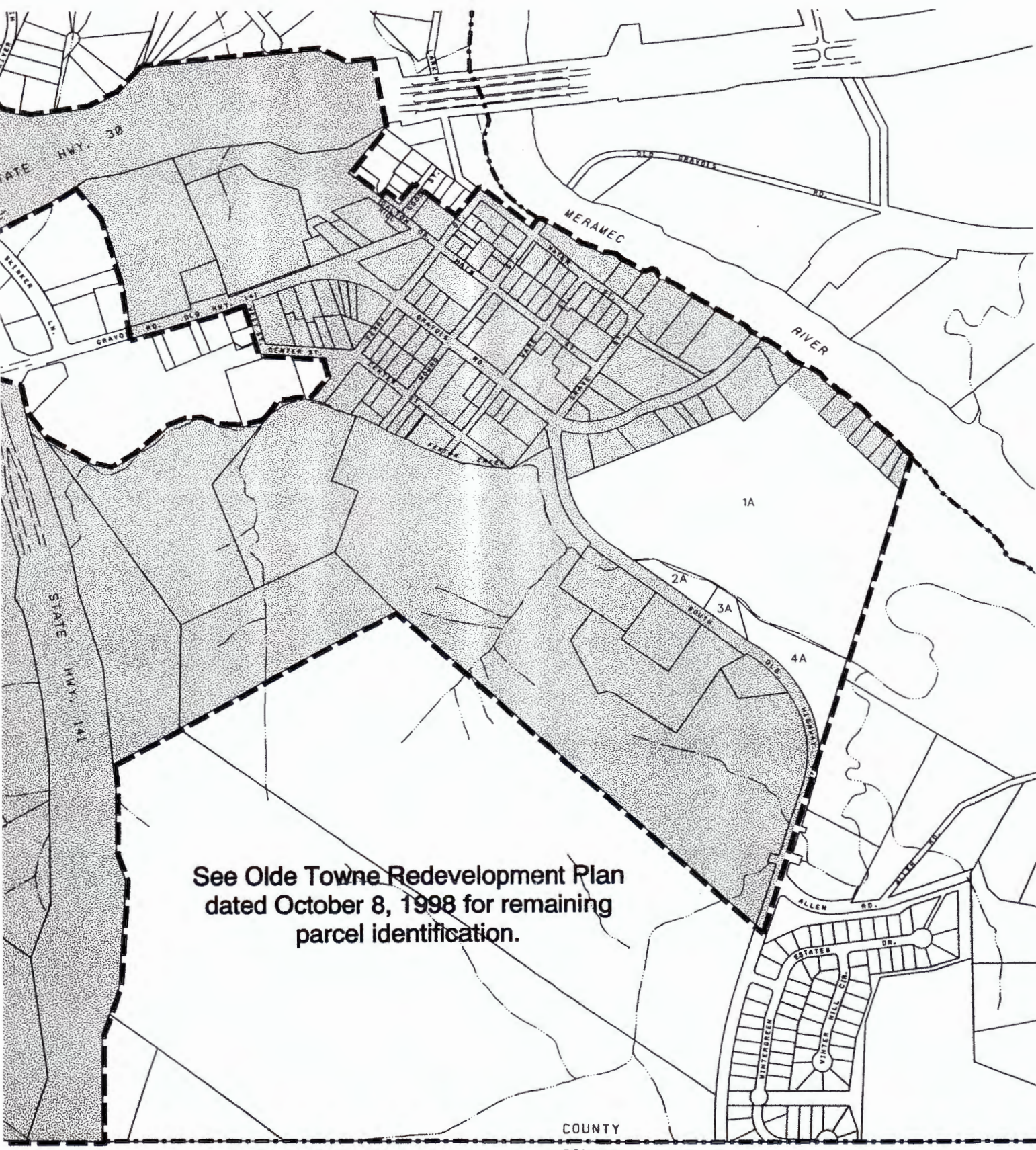


Plate 5

Parcel Identification

Olde Towne Redevelopment Area

City of Fenton, Missouri



See Olde Towne Redevelopment Plan dated October 8, 1998 for remaining parcel identification.

AUGUST 2000

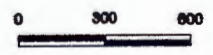


TABLE 5-1
Current Equalized Assessed Valuation (2000) & Taxpayer Data
Fenton, Missouri Olde Towne Redevelopment Area - RPA 4

Parcel No.	RPA	Property Locator	Party In Whose Name Taxes Were Paid (2000)	2000 EAV
1A	4	29N440178	St. Louis Metropolitan Sewer District, 2000 Hampton Ave., St. Louis, MO 63139	E
2A	4	29N440145	Bryan, Shirley M., 220 S. Old Highway 141 St., Fenton, MO 63026	8,970
3A	4	29N440156	Bryan, Shirley M., 220 S. Old Highway 141 St., Fenton, MO 63026	4,820
4A	4	29N420037	Twin Trees Farm LLC, 7243 Devonshire Ave., St. Louis, MO 63119	17,820

TOTAL - ALL TAXABLE PARCELS IN RPA 4

\$31,610

Attachment C

Evidence of Commitment to Finance Redevelopment Project Costs

October 9, 2000

Mr. Don Cary
Finance Director
City of Fenton
625 New Smizer Mill Road
Fenton, MO 63026

RE: Olde Towne Redevelopment Plan

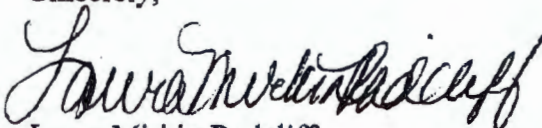
Dear Don:

We have reviewed the draft Redevelopment Plan for the Olde Towne Redevelopment Area and the projects described therein (collectively, the "Project"). We have also examined the projected revenues to be generated by the Project, and have had conversations with you regarding the Project.

Having reviewed those materials and certain revenue projections prepared by PGAV, we commit that, subject to market conditions at the time of the sale, further due diligence and our approval of terms, conditions and documentation, A.G. Edwards will underwrite or privately place bonds or other debt instruments to finance the project costs.

We look forward to working with you, the developer, the TIF Commission and the City with regard to the Project and stand ready to provide input regarding the financing of the Project.

Sincerely,



Laura Mirkin Radcliff
Vice President
Investment Banking

c: Gene Blandford, PGAV
Mark Grimm, Gilmore & Bell

February 16, 1998

Ms. Valerie Adams, City Administrator
City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

RE: Olde Towne Redevelopment Area
RPA 1 (Dierberg's Redevelopment Project)

Dear Valerie:

We have reviewed the Developer Application for the proposed Dierberg's Redevelopment Project (the "Project") and projected revenues to be generated by the Project, and have had conversations with you and the TIF Commission regarding the Project.

Having reviewed the Developer Application Package and the revised revenue projections prepared by PGAV, we believe that, subject to market conditions at the time of the sale, A.G. Edwards & Sons, Inc. will be able to underwrite or privately place bonds or other debt instruments to finance the project costs. We are assuming that the revenue projections are correct. The financing will be subject to our due diligence and to our approval of terms, conditions and documentation.

We look forward to working with you, the developer, the TIF Commission and the City with regard to the Project and stand ready to provide input with regard to the financing of the Project.

Sincerely,


Laura Mirkin Radcliff
Investment Banking

c: Gene Blandford, PGAV

September 16, 1998

Ms. Valerie Adams, City Administrator
City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

RE: Olde Towne Redevelopment Area
RPA 2 (Gravois Bluffs Redevelopment Project) and
RPA 3 (Olde Towne Component)

Dear Valerie:

We have reviewed the Developer Application for the proposed Gravois Bluffs Redevelopment Project, including the Olde Towne projects (the "Project") and projected revenues to be generated by the Project, and have had conversations with you and the TIF Commission regarding the Project.

Having reviewed the Developer Application Package and the revised revenue projections prepared by PGAV, we commit that, subject to market conditions at the time of the sale, further due diligence and our approval of terms, conditions and documentation, we will underwrite or privately place bonds or other debt instruments to finance the project costs.

We look forward to working with you, the developer, the TIF Commission and the City with regard to the Project and stand ready to provide input regarding the financing of the Project.

Sincerely,


Laura Mirkin Radcliff
Investment Banking

c: Gene Blandford, PGAV

State of Missouri)
)
County of St. Louis)

AFFIDAVIT

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I am the an agent for Thirty and 141 L.P. ("Developer") and am authorized by the Developer to attest to the matters set forth herein.

2. I am familiar with the property described in Appendix A of the Redevelopment Plan of the Olde Towne Redevelopment Area for the City of Fenton, Missouri dated July 31, 1998, as amended ("Redevelopment Plan") known hereafter as the "Redevelopment Area". In my opinion the Redevelopment Area qualifies as a "conservation area", as this term is defined in Section 99.805 RSMo, 1997, 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.

3. Because of the inadequate provision of utilities, defective street layout, improper subdivision of land and lack of community planning, the Developer would not construct a mixed retail/office/light industrial project as set out in its proposal to the City of Fenton dated April 3, 1998 with respect to a portion of the Redevelopment Area designated as RPA2 without tax increment financing as provided in the Redevelopment Plan.

And Further Affiant Sayeth Not



Gary J. Grewe

Subscribed and sworn to before me this 16th day of September, 1998.



Notary Public

My commission expires on 4/20/2002.

"NOTARY SEAL"
Tina M. Vogel, Notary Public
St. Louis County, State of Missouri
My Commission Expires 4/20/2002



SOUTHWEST BANK

September 16, 1998

City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

Re: Gravois Bluffs, Fenton, Missouri

Dear Mayor, Board of Alderman, and Tax Increment
Financing Commission of the City of Fenton

Southwest Bank is pleased to announce its commitment to act as the lead financial institution in the Gravois Bluffs development. Our commitment to this project is evidenced by our involvement in the acquisition of the real estate.

Our commitment for financing would be underwritten based on Southwest Bank internal credit guidelines including appropriate pre-leasing and equity requirements and would be supported by loan documentation typical of a transaction of this size and nature.

A project of this magnitude will require participation from several institutions. Acting as both lender and consultant, we are in a position to make available all of our financial resources and expertise.

The project, as proposed with public financing assistance, is a solid project. Southwest Bank is committed to the success of Gravois Bluffs. We look forward to working with G. J. Grewe, Inc., and the City of Fenton on this project.

Southwest Bank has a long history with G. J. Grewe, Inc. and is confident that they will deliver a quality project. Should you have any questions regarding Southwest Bank's role in this transaction do not hesitate to contact me.

Sincerely,

Thomas E. Wilcox
Senior Vice President

ORIGINAL REDEVELOPMENT PLAN

REDEVELOPMENT PLAN

OLDE TOWNE REDEVELOPMENT AREA

CITY OF FENTON, MISSOURI
TAX INCREMENT FINANCING COMMISSION

October 8, 1998

PGA URBAN CONSULTING • ST. LOUIS, MISSOURI

ACKNOWLEDGEMENTS
TAX INCREMENT FINANCING COMMISSION
OF THE CITY OF FENTON, MISSOURI

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Chuck Butler	Jerry Odehnal	Steve Windish

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Special Counsel - Mark D. Grimm - Gilmore & Bell

Financial Advisor - Laura Radcliff - A.G. Edwards & Sons, Inc.

Planning Consultant - John W. Brancaglione - PGAV Urban Consulting

Planning Consultant - Gene Blandford - PGAV Urban Consulting

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SECTION 1

INTRODUCTION

CONCEPT OF TAX INCREMENT FINANCING

In pursuing the redevelopment of a declining area or to induce the development of an area which has been lacking in growth and development, the State of Missouri has provided various statutory tools a municipality may use in order to initiate private and public development/redevelopment. One such tool is the Real Property Tax Increment Allocation Redevelopment Act (R. S. MO. Section 99.800 et seq.) also known as Tax Increment Financing (TIF) and hereinafter referred to as the TIF Act.

The TIF Act provides for the establishment of tax increment financing districts referred to in the Act as "redevelopment areas". In order to establish a TIF redevelopment area, the area proposed for designation must meet certain criteria set forth in the TIF Act. These criteria are established in accordance with one of the three types of redevelopment areas that may be designated. These types of redevelopment areas are:

- Blighted Area;
- Conservation Area;
- Economic Development Area

For an area to be designated as one of these types, a redevelopment plan must be prepared which identifies specific redevelopment projects within the redevelopment area. The plan must outline the objectives that the plan intends to accomplish, how the redevelopment projects accomplish those objectives, and provide a program by which the objectives and the redevelopment projects will be accomplished. The purpose of establishing the redevelopment area is to reduce or eliminate blighting conditions, foster economic and physical improvements, and enhance the tax base of the taxing districts that levy taxes within the redevelopment area.

The concept of TIF is relatively simple. Incremental revenue is created when there is an increase in tax revenues above the annual amount that the designated redevelopment area generated in the year prior to establishment of the redevelopment area. New development is "induced" to occur through the ability to use the incremental revenue created by the new development to finance the extraordinary costs of developing or redeveloping an area. Typically, bonds or other financial obligations are issued to finance the costs associated with the various capital improvements and redevelopment projects that are proposed to occur in the area. These financial obligations are then retired on an annual basis using the incremental revenue generated from the new development. This revenue is set aside in a special fund known as the "special allocation fund." During the period in which the incremental revenue is dedicated to the purposes specified in the redevelopment plan (up to 23 years), all taxing districts

that levy taxes in the redevelopment area continue to receive ad valorem taxes based upon the property values existing prior to establishing the Redevelopment Area.

Under the TIF Act, a city seeking to create a redevelopment area must create a TIF Commission. The TIF Commission's role is to review and consider the area proposed to be designated as a redevelopment area and to make a recommendation to the governing body of the city regarding the establishment of the redevelopment area and the associated redevelopment plan and project(s). The TIF Commission also holds public hearings on the proposed redevelopment plan.

There are several advantages in choosing TIF over other redevelopment programs. Because the TIF Act authorizes the pledging of TIF revenues for bond retirement, a developer and the city have funds available at the beginning of the development process when they are typically needed most. Another advantage is that TIF requires all taxing entities to share in foregoing the receipt of new revenue during the period while the obligations are being retired. This is because, unlike the use of other redevelopment mechanisms, the city must dedicate 50% of all its local tax revenue generated by the new development to the special allocation fund, not just its property tax increment. In addition, the city is vested with the control over where and how the increment will be used. Another advantage is that the city maintains the power of eminent domain to acquire property deemed necessary for public improvements.

The initial step in forming a TIF district and establishing the redevelopment area is to analyze the area being contemplated for designation. This is necessary to determine whether the area can meet the criteria specified in the TIF Act for designation as a blighted, conservation, or economic development area. Once the governing body of a city has determined that the area will qualify, it may approve a redevelopment plan. The redevelopment plan identifies objectives, policies, redevelopment projects, activities, and costs necessary to accomplish the redevelopment of the area. Funding and financing aspects of the plan are also outlined, as well as plan schedules and dates for implementation. The text of the TIF Act is provided in **Appendix E** of this Redevelopment Plan.

BACKGROUND OF THE REDEVELOPMENT AREA

The City of Fenton is encouraging new development to locate within the City and to concentrate this development adjacent to and within the existing commercial core near the intersection of State Highway 30 and State Highway 141. Concentrating development in this area will benefit the tax base of the City and other local taxing jurisdictions and help reduce pressure (and market demand) that is prompting development to string out along the Highway 141 and Highway 30 corridors. Providing an opportunity for businesses to locate within a "planned" commercial node will also help to reduce the negative effects that can be imposed on the surrounding non-commercial land uses and road system from expanding commercial development.

The need to concentrate commercial and mixed-use development in the area near Highways 30 and 141 is recognized in the Comprehensive Plan of the City of Fenton,

by the desire to establish a Redevelopment Area under the TIF process, and by the City's recent annexation of the area west of State Highway 141. However, much of the Olde Towne Redevelopment Area is burdened with geographic, topographic, and existing development patterns that are barriers to the development envisioned by the City. These barriers limit growth potential in the area surrounding the City's commercial core and are one source of decline now occurring in the commercial core. In contemporary terms, attracting commercial and mixed-use development means that parcels of sufficient size with appropriate width and depth dimensions, appropriate site topography, and appropriate access must be available. Such parcels must be located along and have easy access to major roadways and have excellent visibility from these roadways. In terms of available sites in the City's commercial district, Fenton is "built out"—in other words it has little vacant land left for development in its commercial district that is not limited by severe development constraints. Thus, redevelopment of properties that exhibit extraordinary costs associated with large-scale development is necessary to achieve the goal of providing adequate space for new businesses and the objective of encouraging new development in the existing commercial core.

A review of the Redevelopment Area indicates that much of the property should be an obvious location for commercial development. In 1994, Highway 30 had an average daily traffic (ADT) count of 45,760 vehicles and Highway 141 had an ADT count of 26,800 vehicles in the vicinity of the Redevelopment Area, according to Missouri Department of Transportation data. Visibility into the Redevelopment Area from the adjacent highways is excellent. However, obsolete street and parcel layouts, inadequate utilities and infrastructure, and other factors are barriers to development and limit the ability of the Redevelopment Area to attract new development.

This Redevelopment Plan focuses on three Redevelopment Project Areas located in an area generally bound by the City limits of Fenton on the south and southwest, State Highway 30 and the Meramec River to the northwest and the north, the western line of the Metropolitan Sewer District property, Old Highway 141, State Highway 141 and the City Limits of Fenton to the east. This area contains approximately 473 acres (including street and highway rights-of-way). Legal descriptions of the Redevelopment Area and Redevelopment Project Area boundaries are included in **Appendix A** of this Redevelopment Plan. **Plate 1**, entitled **Boundary Map**, which graphically depicts these boundaries, is contained in **Appendix B** of this Plan.

The City has several primary goals in initiating this Redevelopment Plan. These goals include:

- expansion of the City's commercial and light industrial economic base;
- focus of this expansion in the vicinity of the Highway 141 and 30 interchange in order to provide commercial development opportunities that avoid pressure for "strip" development along these routes;

- development of a circumferential road network around the 141/30 interchange to improve the flow of through traffic and provide access to land areas that are now inaccessible; and
- have the ability for each quadrant of the interchange to develop as an independent retail center¹ taking full advantage of the existing market presented by Fenton and its environs while utilizing a collective approach to mitigate deficiencies that exist within the entire Redevelopment Area.

Redevelopment Project Area 1 (RPA 1) encompasses the area recently annexed by the City southwest of Highways 30 and 141. The City envisions this area as a commercial/retail center. Development of this area is anticipated to include a major retail anchor and or multiple secondary anchors in a strip and out-lot configuration. Additional neighborhood commercial/retail uses would complete the development mix by occupying strip and out-lot space.

Redevelopment Project Area 2 (RPA 2) currently contains both existing commercial development and undeveloped areas. Development in RPA 2 is envisioned to be a mix of commercial/retail and office/warehouse uses. Major anchors would include large discount retail and grocery uses and multiple secondary anchors in a strip and out-lot configuration. Additional neighborhood commercial/retail uses (i.e. restaurant, convenience store/gas station, or theater) would be located in a strip or out-lot configuration. RPA 2 also provides opportunities for mixed-use developments. Inclusion of office/warehouse uses in the Redevelopment Area expands the pool of potential entities that may consider locating within the Redevelopment Area

Redevelopment Project Area 3 (RPA 3) consists of the "Olde Towne" area of Fenton. This area represents the origins of the City as reflected in the street layout and historic nature of the area. The City envisions development in RPA 3 to be on a much smaller scale than RPA 1 and RPA 2. A focus will be placed on the rehabilitation of existing structures, particularly those of an historic nature. In these instances TIF assistance would, in all likelihood, be directed to individual property owners. New in-fill development would comprise a mix of neighborhood commercial/retail, office, and other uses that capitalize on the cultural and recreational activities associated with the Meramec River and history of Fenton.

It is the intent of this Redevelopment Plan to provide a basis and mechanism to financially assist the selected Redeveloper(s) of the Redevelopment Area. This assistance will be derived from the use of tax increment financing to:

- provide for the comprehensive and unified redevelopment of the Redevelopment Area;
- assist in the construction of the necessary public infrastructure improvements within and immediately adjacent to the Redevelopment Area; and

¹ Except for portions of RPA 2, where the goal is to develop a commercial office park for a blend of commercial and office/warehouse uses.

- assist in the relocation of residents and businesses that will be displaced as a result of the Redevelopment Plan through the payment of relocation costs associated with their moves.

The overall goal of the Redevelopment Plan is to provide the framework for the redevelopment of the entire Redevelopment Area. Without the assistance provided through TIF, the Area is not likely to experience significant new growth and development through investment by private enterprise for new commercial/retail and other uses. The Plan will enable the City to choose Redevelopers to carry out a comprehensive and unified plan for redevelopment within the Redevelopment Project Areas and within the overall Redevelopment Area. The Plan will provide a mechanism to financially assist selected Redeveloper(s) with the extraordinary costs associated with redevelopment of land uses such as:

- added costs of assembly involved in creating a developable site from a multiplicity of smaller parcels including the demolition of existing site improvements and removal/relocation of utilities;
- relocation costs for the residents and institutional uses that may be displaced as a result of redevelopment;
- costs associated with the upgrade of roadway and site infrastructure which will be required for any major commercial or mixed use of the combined parcels; and
- costs associated in creating developable sites from areas with significant topographic constraints.

In addition, the general approach in RPA 3 would be to promote development by utilizing TIF revenues generated in RPA 3 and the overall Redevelopment Area to facilitate new commercial redevelopment activity and to provide for TIF funded public activities. Additional activities in RPA 3 could include, but not be limited to:

- extension of the City bicycle path system;
- acquisition of land for public parking;
- landscape and streetscape improvements such as theme lighting and pedestrian walkways; and
- low interest loans to area businesses and residents for improvements to properties.

SECTION 2
REDEVELOPMENT AREA BASIS FOR DESIGNATION &
SUMMARY OF THE REDEVELOPMENT PROPOSAL

BASIS FOR REDEVELOPMENT AREA DESIGNATION

It was previously noted that in order to establish a TIF redevelopment area, the area proposed for designation must meet certain criteria set forth in the TIF Act. The criteria are established in accordance with one of the three types of redevelopment areas, which may be designated. These types of redevelopment areas are:

- Blighted Area
- Conservation Area
- Economic Development Area

Based on the factors and conditions that are discussed in the following section of this Redevelopment Plan (Section 3), the Olde Towne Redevelopment Area is designated as a "Conservation Area" as defined in Section 99.805 (3) of the TIF Act. In this section of the TIF Act a "Conservation Area" is defined as follows:

"...any improved area within the boundaries of a redevelopment 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: 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 at least three of the factors provided in this subdivision for projects approved on or after the effective date of this section (December 23, 1997);"

The designation of the Redevelopment Area as a "Conservation Area" is based upon the fact that over 71% of the structures in the Redevelopment Area have an age of thirty-five years or more and at least three of the required blighting factors are present within the Area. A summary of the factors identified in the Redevelopment Area are outlined below and are documented in Section 3:

- Over 50% of the structures within the Redevelopment Area have an age of 35 years or more;

- Multiple structures and site improvements exhibit the characteristics of dilapidation; obsolescence (functional obsolescence, economic obsolescence, and obsolete platting); deterioration; presence of structures below minimum code standards; excessive vacancies; inadequate utilities; depreciation of physical maintenance; and lack of community planning

In addition, conditions within the Redevelopment Area demonstrate several of the factors used for classification as a "Blighted Area". The blighting factors observed in the Redevelopment Area are outlined below and will be described further in Section 3.

- the Redevelopment Area contains a defective or inadequate street layout;
- unsanitary or unsafe conditions;
- deterioration of site improvements;
- improper subdivision or obsolete platting; and
- economic liability.

The existence of these blighting factors has impacted the Area in the following ways:

- A decline in the viability of the Redevelopment Area as suggested by the obsolescence of structures and site improvements. Characteristics of these factors are residential conversions; vacancies; site layouts that are inappropriate for current commercial use requirements; and below average increases in assessed values and sales volumes for Area properties and businesses;
- A decline in the viability of the Redevelopment Area as evident by the depreciation of physical maintenance; deterioration; and dilapidation of structures and site improvements. These factors are characterized by peeling paint; loose or missing materials; sagging or bowing walls; broken windows; loose or missing gutters and downspouts; damaged shingles; damaged building areas; the accumulation of trash and debris; fencing in disrepair; lack of pruning of vegetation; and broken or damaged curbs and parking areas;
- The presence of unsafe conditions as documented by code violations; heavy traffic volumes along inadequate streets; inappropriate site layouts that prohibit safe and controlled access to residential and commercial properties; traffic accidents; and the presence of structures in flood prone areas; and
- Inadequate access to Redevelopment Area properties as evident in the presence of land-locked parcels; Area streets not penetrating beyond Fenton Creek; and limited access State Highways.

It should be noted that individual properties within the Redevelopment Area demonstrate a mixture of other characteristics used for classification as a "Conservation Area" and will be cited in Section 3 where appropriate.

From the factors outlined above it can be concluded that without the use of TIF, as envisioned in this Redevelopment Plan, the Redevelopment Area would not be subject to further growth and development by private enterprise in a manner consistent with the City's development goals and objectives for the Area. The key development issues within the Redevelopment Area are:

- There are very few opportunities for new retail commercial development in the City's commercial district that are not impeded by significant development constraints.
- The Redevelopment Area appears to have the potential to attract commercial development. However, the Area has impediments that have prevented development in the past and continue to make development for such purposes economically and physically unfeasible without assistance.
- The extraordinary costs associated with redevelopment of the Area are a disincentive for private interests who might otherwise assemble and develop the properties.
- In the absence of a redevelopment program, the potential viable use of the existing commercial properties, limited residential properties, and extensive undeveloped areas is at best limited and likely non-existent. Commercial development of vacant properties within the environs of the Redevelopment Area has occurred on land to the south along Highway 30 within the last several years. Residential development along the entire Highway 30 and 141 corridors has continued for the last several decades. However, within the Redevelopment Area large areas of land remain undeveloped and some existing development is in a state of decline. It can be concluded that within the Redevelopment Area there exist conditions that serve as disincentives to development.

In summary, it can be said that the Redevelopment Area has excellent potential for the major retail and mixed use development sought by the City and as envisioned by the Comprehensive Development Plan of the City and as depicted in this Redevelopment Plan. However, this potential is not likely to occur without assistance and inducement by the City in the form of a redevelopment program that can assist in overcoming the factors noted above. The intent of this Redevelopment Plan is to achieve the City's overall development goals by providing the means to eliminate the development constraints and/or blighting factors that have contributed to the Redevelopment Area being designated as a "Conservation Area".

SUMMARY OF THE REDEVELOPMENT PROGRAM

The program for the Redevelopment Area as outlined later in Section 4 of this document envisions that redevelopment will occur in a form which is commonly called "planned development". This means that the City will require any entities who propose to redevelop portions of the Redevelopment Area or Redevelopment Project Areas to submit a proposal for a redevelopment project which is a comprehensive and unified plan. Additionally, in RPA 3 public and private projects may be undertaken that will seek to enhance the "Olde Towne" area. The public projects will serve to promote small-scale private redevelopment projects that may occur independently of one another and over varying project completion periods. These plans would form the genesis for redevelopment projects as termed by the TIF Act.

As a part of approvals conducted under the guidelines set forth in this Redevelopment Plan and those required by the City's zoning and other development-related ordinances, a site plan setting forth the nature of the new uses and other site improvement details would be approved. In addition, as part of the approval process, projects being considered for approval must provide sufficient analysis documenting the economic impact on each taxing district that is at least partially within the boundaries of the Redevelopment Area. This analysis should show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration.

The increment resulting from increases in real property, sales, and other taxes generated by approved developments would be utilized to support TIF Bonds or other obligations issued to support Redevelopment Plan and project implementation costs. After the retirement of this debt (and any other costs associated with the implementation of the Redevelopment Plan and projects), the City and the other affected taxing districts would then reap the benefits of the new (incremental) revenues.

SECTION 3

ANALYSIS OF CONSERVATION AREA FACTORS

Prior to documenting the criteria establishing the Redevelopment Area as a Conservation Area, a review of land use patterns, existing zoning, and future land use as set forth in the City's Comprehensive Development Plan is provided. This review identifies the development patterns currently present in the Redevelopment Area. It also indicates that the overall goal of reviving the City's commercial district in the Redevelopment Plan is in step with the City's vision of how the Redevelopment Area should develop as outlined in the City's Comprehensive Development Plan. Senior PGAV staff obtained data used in the review of existing land use and the documentation of observable blighting factors in the field through a survey of the Redevelopment Area on October 13 and October 15, 1997 and was verified again on July 17, 1998.

EXISTING LAND USE

Existing land use within the Redevelopment Area is illustrated on **Plate 2**, entitled **Existing Land Use** located in **Appendix B** of this Redevelopment Plan. This exhibit is based on information provided by the City and was field verified through a survey of observable conditions conducted from street frontages on July 17, 1998.

The Redevelopment Area is comprised of 176 parcels. Table 3-1 identifies the number of parcels and acreage of land use categories identified within the Redevelopment Area.

Table 3-1
Land Use by Number of Parcels and Acreage
Olde Towne Redevelopment Area

Category	Land Use					Total
	Commer- cial	Residential	Undevel- oped	Institu- tional	Park/Rec. & R.O.W. Improve- ments	
Number of Parcels	53	44	50	12	17	176
Acreage	47	39	271	13	103	473

Source: PGAV - July 1998

Commercial uses dominate the Redevelopment Area along Gravois Road (Old Highway 141). The mix of commercial uses ranges from the large lot/large retail operations of Wal-Mart and Shop-n-Save to a multiplicity of smaller neighborhood type businesses such as an auto parts store, auto and marine repair establishments, professional offices, and other small retail uses. There are also several fast food (national

chain) and local restaurants located along Gravois Road. Four commercial/warehouse uses are located in the extreme eastern portion of the Redevelopment Area along South Old Highway 141. These uses are a self-storage facility; a United Van Lines storage depot; a furniture store; and a small industrial building.

Many of the neighborhood commercial establishments along Gravois Road and in the "Olde Towne" area are located on small lots with limited parking and limited site improvements. This is predominately the result of residential conversions (reuse of residential structures for commercial uses) obsolete platting, and a failure on the City's part to require sufficient parking for these uses at the time they were converted. The sites are characterized by the absence of curbs and parking islands, no defined entrances to individual businesses, few on-site parking spaces, and parking lot configurations which require patrons to back into traffic lanes to exit sites.

Single-family residential uses are scattered throughout the Redevelopment Area and interspersed with other uses. There is a slight concentration of residential uses in the northeastern portion of the Redevelopment Area along the Meramec River and Water Street. These residential structures can be characterized as small one and two-story dwellings. Most of the homes are 35 years of age or older and in need of minor repair. The concentration of homes along Opps Lane (a private street) is located in the floodplain of the Meramec River.

Undeveloped land can be classified into two general categories. The small undeveloped and vacant lots typical of the "Olde Towne" area and the large tracts in the southern and southwestern portion of the Redevelopment Area.

Institutional uses are located on 12 tracts in the Redevelopment Area. The most notable operations are the Southwestern Bell maintenance facility, the Fenton Fire Protection District firehouse, the Navajo Hotel, and the First Baptist Church of Fenton.

The remaining uses in the Redevelopment Area are associated with the City of Fenton. Three lots near the intersection of Ware and Gravois Road are used for a vest pocket park and several lots along Center Street contain a portion of the City's bicycle path system. Three lots are associated with right-of-way improvements.

EXISTING ZONING

Existing zoning is shown on **Plate 3** entitled **Existing Zoning** in **Appendix B** of this Redevelopment Plan. The Redevelopment Area contains eight zoning districts. Three of these districts, the R1, R2, and R3 districts in the northern portion of the Area, reflect zoning that extends to the centerline of roadways used for boundaries of the Redevelopment Area. The remaining five districts are a mixture of commercial and planned multi-family residential zoning.

The Olde Towne Historic Zone District OT-1 encompasses the narrow street, small lot section of the Redevelopment Area that represents the original town of Fenton ("Olde Towne"). This district is structured to afford a mix of residential and commercial uses

that capitalize on the historic nature of the area. General requirements include zero yard setbacks, maximum lot coverage of 75%, and no parking requirements.

The Olde Towne Commercial Zone District OT-2 covers Western Plaza and several of the large undeveloped tracts south of Fenton Creek. This district is structured to permit large-lot developments associated with major retail establishments. General requirements include large set backs and lot sizes, adequate parking to serve large-scale retail development, and maximum lot coverage of 65%.

The Olde Towne Mixed Use Zone District OT-3 is located in the eastern section of the Redevelopment Area. The intent of this district is to provide commercial growth areas to serve the needs of new residential development south of the City and to accommodate existing warehouse/distribution uses. General requirements are similar to the OT-2 district with the primary difference being a larger minimum lot size and the addition of warehouse/distribution facilities as permitted uses.

The Olde Towne Planned Multiple-Family Zone District OT-4 is the remaining area covered under the "Olde Towne" designation. This district encompasses a small area in the south-central portion of the Redevelopment Area. This district is structured to accommodate multiple-family residential development. Should commercial development of this portion of the Area occur rezoning to a more appropriate commercial district would be required.

The area recently annexed by the City southwest of the intersection of State Highways 30 and 141 is being considered for a change of zoning to a new City classification of C-1 - Commercial. This area is being developed to accommodate large retail/commercial uses similar to those in the OT-2 district.

In addition, the area recently annexed by the City west of Highway 141 is a mixture of Residential (R-1), Non-Urban (NU), Mixed Use (MXD) and Flood Plain (FPMXD) designated under St. Louis County Zoning. The area will be considered for rezoning to a commercial zoning designation as part of the normal process for approval of a site plan under the City's zoning regulations. It is anticipated that the area will be zoned to accommodate the large-retail/commercial and business park uses contemplated by this Redevelopment Plan.

FUTURE LAND USE

As set forth in the City's Comprehensive Development Plan the portion of the Redevelopment Area located within the previous City Limits (with the exception of three lots utilized for recreational purposes) is depicted as commercial land use. Future land use as identified in the City's Comprehensive Development Plan and as anticipated to be adopted in the recently annexed areas is shown on **Plate 4** entitled **Future Land Use in Appendix B** of this Redevelopment Plan. It is the intent of the Redevelopment Plan to provide for the establishment of commercial land uses consistent with those presented and anticipated to be presented in the City's Comprehensive Development Plan.

In the areas that have recently been annexed, it is anticipated that an amendment to the City's Comprehensive Development Plan will be adopted prior to or contemporaneously with the ordinance approving this Redevelopment Plan.

CONSERVATION AREA DESIGNATION CRITERIA

As discussed in the previous section of this Redevelopment Plan, the TIF Act requires that a potential redevelopment area meet certain criteria in order to qualify for TIF designation. The Olde Towne Redevelopment Area qualifies as a "Conservation Area" by virtue of the fact that more than 50% of the structures within the Area are 35 years old or older. In addition, at least three or more of the various blighting factors provided for in the Act are present. The Act provides 15 factors² in the definition of a "Conservation Area" as measure of evidence that "...Such an area is not yet a blighted area...and may become blighted..." if efforts are not made to mitigate or eliminate the conditions that represent these factors. The following pages of this section of the Redevelopment Plan outline the presence of the blighting factors that were found to exist within the Redevelopment Area.

Age of Structures

Table 3-2 indicates the total number of structures and the age of the structures within the Redevelopment Area and individual Redevelopment Project Areas. According to data obtained from the St. Louis County Department of Revenue 71.8% of the structures in the Redevelopment Area have an age of 35 years or more. In addition, 100% of the structures in RPA 1, 55.0% of the structures in RPA 2, and 80.3% of the structures in RPA 3 have an age of 35 years or more.

**Table 3-2
Structures 35 Years Old or Older
Olde Towne Redevelopment Area**

Area	Total Structures	Structs. 35 Yrs. Old or Older	% Structs. 35 Yrs. Old or Older
RPA 1	4	4	100.0%
RPA 2	40	22	55.0%
RPA 3	66	53	80.3%
Redevelopment Area	110	79	71.8%

Source: St. Louis Co. Dept. of Revenue, October 1997 & July 1998

² The 15 factors are: 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.

As stated previously, at least three of the blighting factors set forth in the TIF Act must be present within the Redevelopment Area for the Area to qualify as a Conservation Area. The following blighting factors were found to exist within the Redevelopment Area.

Dilapidation

Dilapidation refers to an "advanced" state of disrepair of buildings or improvements or the neglect of necessary repairs, causing the building or improvements to fall into a state of decay. At a minimum, dilapidated buildings are those considered to have critical defects in primary structural components (roofs, bearing walls, floor structure and foundation), building systems (heating, ventilation, lighting, and plumbing) and secondary structural components in such combination and extent that major repair is required or the defects are so serious and extensive that the buildings must be removed.

Several dilapidated structures are present within the Redevelopment Area. The primary and secondary structures of the Fenton Mill have damaged foundations, missing doors and broken windows. The two vacant restaurants (Naugles and 544 Gravois Road) have boarded up windows, building systems exposed to the elements, and portions of the building missing or torn away and lying next to the structure. Several structures located between Ferry and Grave Street along Main and Water Street have bowed walls, broken windows, or deteriorating porches. The site known as the "ruins" along Gravois Road is a commercial structure that was never completed and is left open to the elements. Several of the structures located along Opps Lane have numerous broken windows, damaged siding and doors, and damaged utility meters indicating potential defects in building systems. There is a severely dilapidated structure located along Fenton Creek near the area where Mound Street dead-ends. Finally, the rear wall of an accessory structure associated with a residence along Frede Road appears to have been struck by a vehicle and is severely bowed.

Obsolescence

Obsolescence is typically defined as the condition or process of falling into disuse or representing a state or condition that is no longer functional for the purpose or use that was intended. The following conditions within the Redevelopment Area represent this blighting factor.

Functional Obsolescence

Structures are typically built for specific uses or purposes and their design, location, height, and space arrangement are intended for a specific occupancy at a given time. One of the most prominent characteristics of an area exhibiting this factor is residential conversions, or residential structures being converted into offices or commercial uses. These types of conversions, in general, do not allow for appropriate space utilization or adequate site improvements. In addition, signs of functional obsolescence in commercial structures can include: outside storage or work areas, boarded or bricked

up windows, inadequate parking, and uses which detract from the appearance and viability of the overall commercial district.

There have been a number of residential conversions in the Redevelopment Area. The majority of conversions are concentrated along Gravois Road and house insurance offices, a medical office, and other neighborhood commercial/retail type uses. These properties can be characterized as having limited site improvements, inadequate parking, boarded or bricked up windows, and lot coverage of buildings and site improvements approaching (and in some cases attaining) 100%. Functional obsolescence of commercial structures is evident at the Fenton Mill site where a significant portion of the building appears to be unused and dilapidated. Functional obsolescence is also exhibited on sites such as Wal-Mart and numerous repair shops along Gravois Road that utilize outside areas for storage or work areas. In the case of Wal-Mart, there are numerous metal storage containers, pallets containing lawn care material, bicycle displays and utility shed displays located on the parking lot, sidewalks and rear access fire lanes. Repair shops along Gravois Road were observed repairing vehicles in front of their respective establishments in parking areas. In one case a vehicle repair was underway immediately adjacent to the traffic lane of Gravois Road which has no curb or shoulder. The reuse of the former St. Paul's Church and Rectory site are also examples of functional obsolescence. The reuse of both structures can be considered unique. However, the ability of both structures to adequately meet current building code and site layout standards must be questioned given their age and previous use.

Economic Obsolescence

Economic obsolescence is normally a result of adverse conditions that cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings that contain vacant space are characterized by problem conditions that may not be economically curable, resulting in net rental losses and/or depreciation in market values.

The Equalized Assessed Valuation (EAV) of the Redevelopment Area is one accepted measure of the economic viability of an area. The EAV trends provide evidence to indicate that property and/or property improvements of an Area are obsolete. This is also an indicator that the area is or may become an economic liability to the city and other taxing districts in its present condition and use. **Table 3-3**, on the following page, entitled **Equalized Assessed Valuation and Percent Change (1992 - 1997)**, covers a total time period of 5 years and was prepared from information obtained from the St. Louis County Assessor's office.

Table 3-3 reveals that Redevelopment Area properties have experienced an increase in assessed valuation between 1992 and 1997 that amounts to an annual average change of 2.12%. This rate of increase has not maintained pace with the increase realized in St. Louis County that has averaged about 2.68% annually over the same period.

Residentially classified properties in the area have maintained a high rate of growth on average between 1992 and 1997. In the Redevelopment Area, residential assessed

values grew by an average of 7.70% annually between 1992 and 1997. However, these figures are somewhat skewed by a large 1997 increase in the assessed value of a block of properties owned by one entity. Between 1992 and 1996 the assessed value in the overall Redevelopment Area declined twice and was outpaced when compared to St. Louis County as a whole by a substantial margin in three of the four years during this time period. Based on this recent history it can be concluded that the large 1997 increase in the EAV of Redevelopment Area properties classified as residential may be an anomaly that is not reflective of the long term trends being realized in Area.

Commercial properties comprise the bulk of the total EAV in the Redevelopment Area and also have experienced sub-par increases in assessed values. Commercially classified properties only realized a 0.59% increase over the 5-year period between 1992 and 1997. By comparison, commercial property in St. Louis County over this same period increased by approximately 2.5%. This data suggests that the overall Area and, particularly the commercial properties, are likely to experience further stagnation of EAV.

Another factor to be reviewed where commercial properties are involved is sales volume for area businesses. Data obtained from the City of Fenton indicates that sales in RPA 2 and RPA 3 are also stagnant in terms of growth (RPA 1 contains only residential uses and therefore generates no sales tax). Sales tax generated in RPA 2 and RPA 3 declined between 1994 and 1995 but rose by 9.13% between 1995 and 1996.

Table 3-3
Equalized Assessed Valuation and Percent Change
(1992-1997)
Olde Towne Redevelopment Area

Category	Year						Avg. Annual % Change 1992-1997
	1992	1993	1994	1995	1996	1997	
Redevelopment Area EAV ¹	\$5,682,400	\$5,720,050	\$5,716,400	\$5,565,630	\$5,634,320	\$6,286,960	2.13%
Redevelopment Area EAV % Change Over Prev. Year	n/a	0.66%	-0.06%	-2.64%	1.23%	11.58%	
St. Louis Co. EAV ²	\$9,517,138,460	\$9,534,527,060	\$9,593,987,110	\$9,919,594,870	\$10,092,953,030	\$10,792,587,600	2.68%
St. Louis Co. EAV % Change Over Prev. Year	n/a	0.18%	0.62%	3.39%	1.75%	6.93%	

Source: St. Louis County Assessors Office - Nov. 1997

1 Redevelopment Area EAV excludes assessed values for exempt properties.

2 St. Louis Co. EAV includes new construction and excludes railroad and utility assessments.

However, these numbers are skewed by the influence of Wal-Mart and Shop-n-Save. When the Wal-Mart and Shop-n-Save figures are removed sales tax revenue showed a 26.9% decline between 1994 and 1995 and a 3.8% decline between 1995 and 1996.

As noted in Section 2 of this Plan, the location of the Redevelopment Area and the land uses proposed in this Redevelopment Plan affords the City and Area taxing districts an opportunity to realize increases in tax revenues from new retail commercial and office/warehouse uses. The sites represented by the Redevelopment Area with new retail and other uses could easily produce sales and other taxes that are several times greater than those currently being realized. Without the incentives provided by redevelopment assistance, Redevelopment Area properties will not achieve their full potential to generate sales tax revenues for the City and other taxing districts. Based on the data compiled and discussed above, it is certainly evident that the Area constitutes an economic liability if the trends discussed above are allowed to continue.

Obsolete Platting

Obsolete platting refers to parcels of limited or narrow size and configuration or parcels of irregular size or shape that would be difficult to develop on a planned basis and in a manner compatible with contemporary standards and requirements. Plats that create inadequate right-of-way widths for streets, alleys, and other public rights-of-way or which omit easements for public utilities can also be considered obsolete.

There are large sections of the Redevelopment Area that exhibit this blighting factor. The first area of obsolete platting occurs in "Olde Towne". In this area blocks and streets are platted to accommodate residential uses typically constructed in the 19th century. The blocks are generally 300 feet by 300 feet and divided into 50 to 60 feet wide by 140 to 150 feet deep lots. This configuration has caused a fragmentation and mixing of residential, commercial, and vacant land uses in "Olde Towne" as a slow transformation from residential to commercial use patterns occur. Residential structures are being converted to commercial uses or torn down and the land is being left vacant until enough surrounding property can be purchased to create a suitably sized lot. In addition, a majority of the commercial uses located along Gravois Road and the remaining portion of "Olde Towne" exhibit a secondary effect from obsolete platting. In general, the commercial uses in this portion of the Redevelopment Area do not have adequate site improvements typical of modern commercial layouts. The City has also contributed to this condition by easing parking requirements in "Olde Towne". In many instances the converted lots don't have space for adequate site entrances and parking layouts typically associated with commercial uses. Along Gravois Road and several other streets in the area there are no curbs to define the limits of the street or to define site entrances. Numerous situations that force vehicles to back out of parking lots into oncoming traffic lanes have been created.

Obsolete platting also exists at the Hardees, Pizza Hut, and former Naugles sites. The poor location, visibility, and access to the former Naugles site has likely contributed to the building being left abandoned. Similarly, Pizza Hut is presented with the same access, location, and visibility shortfalls. The Hardees restaurant appears to be denied appropriate access due to parcel configuration as well as the poor site layout. The drive through lane is squeezed onto the site in between the trash dumpsters, the lot line, and the building indicating that the lot may be too small for the level of activity currently performed on the site.

The undeveloped tracts of land south of Fenton Creek and west of State Highway 141 also exhibit obsolete platting. Topographic constraints caused by steep terrain, Fenton Creek, and State Highways 30 and 141 have resulted in some parcels being land locked. The presence of Fenton Creek and its associated flood plain act as a natural barrier to development. The terrain can be described as having significant slopes south of Fenton Creek and its tributaries west of State Highway 30 and west of State Highway 141 that would require the excavation of large amounts of earth and rock in order to create sites suitable for commercial development. This excavation would have to occur across entire slopes that are currently divided into multiple parcels. In RPA 2 streets do not penetrate south of Fenton Creek and no access is provided from State Highway 141. In RPA 1 the tributaries of Fenton Creek and the limited access conditions of State Highways 30 and 141 also present access and site consolidation issues that act as barriers to development. In fact, recent improvements to State Highway 141 have only served to isolate the parcels in RPA 1 to a greater degree.

The large number of parcels that display this blighting characteristic clearly indicates that commercial growth in the Redevelopment Area has been and will be impeded by this factor. Efficient future use of many of the properties in the Area for nearly any use would require new subdivisions. The large-scale retail commercial and mixed use development planned for RPA's 1 and 2, and the small-scale development activity envisioned in RPA 3 and contemplated by this Redevelopment Plan, would require consolidation and re-subdivision of multiple parcels.

Deterioration

Deterioration refers to physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration of buildings which is not easily correctable in the course of normal maintenance may also be evident in buildings such as defects in secondary components such as doors, windows, porches, and fascia materials, etc., and major defects in primary components such as cracked or damaged foundations, frames, roofs, etc. Deterioration of site improvements could include: surface cracking, crumbling, or potholes in parking areas, and damaged signage, fences, retaining walls, utility poles, and dead or decaying landscaping.

There are multiple structures displaying varying degrees of deterioration within the Redevelopment Area. The most significant of these include:

- the secondary structures associated with the First Baptist Church of Fenton;
- the former Naugles site;
- the vacant restaurant located at 544 Gravois Road;
- several of the structures located between Ferry and Grave Streets along Main and Water Streets;
- the primary and secondary structures associated with the Fenton Mill;
- several commercial structures located along Gravois Road from West Street to the Meramec River bridge;
- the majority of houses located along Opps Lane;

- accessory structures associated with the residences on Frede Road; and • several of the residences located west of State Highway 141.

Deterioration of site improvements within the Redevelopment Area include:

- damaged fencing associated with the Wal-Mart and Denny Dennis sites;
- damaged signage associated with the two-abandoned restaurant sites and Taco Bell;
- deterioration of paved areas which include cracked or crumbling surfaces and curbs at the Wal-Mart, Shop-n-Save, Pizza Hut, and other commercial sites; and,
- deterioration of retaining walls at the rear of the commercial strip adjacent to Shop-n-Save and along the property line of the two residential properties located along Frede Road.

Presence of Structure Below Minimum Code Standards

Structures and site improvements that do not meet the standards of zoning, subdivision, building, housing, property maintenance, fire, or other governmental codes applicable to the property would exemplify the definition of this blighting factor. There is little question that the buildings in the Redevelopment Area built more than 10 to 15 years ago (which is most of the buildings in the Area) would not meet the current building code standards of the City. Data obtained from the City of Fenton Department of Planning and Zoning indicates that 13 violation notices on Redevelopment Area properties were issued between July and September of 1997. In other words, during this three-month period 13.1% of the structures in the Redevelopment Area were cited for code violations. It is also likely that if the City were to inspect many of the remaining structures, violations of current building and zoning codes would be found. The cost of curing some of these violations could potentially amount to more than some of the buildings are worth in today's real estate market and given the physical characteristics of many of the buildings and supporting lots.

Excessive Vacancies

Establishing the presence of excess vacancies requires the identification of the presence of vacant buildings which are unoccupied or underutilized. It includes properties that evidence no apparent effort directed toward occupancy or utilization.

There were a total of nine vacant structures observed within the Redevelopment Area. Four of the structures were commercial in nature and five were single family residential units. The total number of vacant structures is not high. However, the presence of these vacancies further reinforces the obsolescence finding for these individual buildings, given that the structures appear to have been vacant for an extended time and several are in severe states of disrepair.

There were a total of 49 vacant or undeveloped parcels observed. This equates to 28.2% of the total parcels. The total number of vacant parcels is significant given that

no apparent effort is being directed toward utilization of the undeveloped and vacant land.

Inadequate Utilities

Inadequate utilities relates to all underground and overhead utilities including, but not limited to, storm sewers and storm drainage, sanitary sewers, water lines, gas lines, telephone lines, and electric service which may prove to be inadequate. Inadequate utilities would include those that are of insufficient capacity to serve the uses in the Redevelopment Area and surrounding areas; or deteriorated antiquated, obsolete, or in disrepair; or lacking.

In the case of the Redevelopment Area large sections are not serviced by any utilities. South of the "Olde Towne" area, existing sanitary sewer lines and water lines do not penetrate south of Fenton Creek. In the area west of State Highway 141 no storm or sanitary sewers are present. In addition, electric, gas, and phone lines in the area south of Fenton Creek and west of State Highway 141 only provide service to scattered single family residences. Existing utilities in the area south of Fenton Creek are either non-existent or incapable of providing the level of service required for any type of commercial and mixed-use development.

RPA 1 is also not adequately serviced by utilities. Sanitary sewer and water lines do not penetrate beyond Fenton Creek. Likewise, electric, gas, and phone lines do not penetrate beyond Fenton Creek or only provide service to scattered single family residences.

Storm water improvements are also non-existent throughout much of the undeveloped portion of the Redevelopment Area. Fenton Creek and its associated flood plain present a substantial barrier to development and would require significant improvements prior to any redevelopment activity. The sloped terrain south of Fenton Creek and west of State Highway 141 is unusable for development of significance without providing for stormwater improvements. In addition, due to the nature of the sloped terrain, it is likely that any stormwater detention/retention facilities required to adequately handle stormwater runoff will result in a reduction in the amount of land available for development and project costs that are significantly higher than what could reasonably be anticipated.

Depreciation of Physical Maintenance

The presence of this factor is generally characterized by structures exhibiting peeling paint; loose and missing material; damaged shingles; or sagging or bowing walls. In terms of site improvements, trash accumulation and debris, damaged sidewalks, damaged curbs, damaged fences, and cracked parking surfaces are general indicators of a depreciation of physical maintenance.

Within the Redevelopment Area numerous structures and areas exhibit depreciation of physical maintenance. A number of buildings in the area are in need of painting and repairs to damaged siding and shingles. Examples include:

- numerous commercial structures located along Gravois Road from West Street to the Meramec River bridge;
- the majority of houses located along Opps Lane; and
- several structures located between Ferry and Grave Streets along Main and Water Streets.
- several residential structures located west of State Highway 141.

Site improvements exhibiting this factor include:

- accumulation of debris associated with the Fenton Mill;
- accumulation of debris associated with the rear of the commercial properties along Gravois Road between South Old Highway 141 and the Meramec River;
- damaged site fencing associated with several commercial uses; and
- parking areas throughout the Redevelopment Area which are in need of resealing or repairs to cracked surfaces.

Lack of Community Planning

Lack of community planning may be cited as a factor if the proposed Redevelopment Area developed prior to or without the benefit or guidance of a community plan. Other evidence that shows the deleterious results of the lack of community planning may amplify this finding including cross-referencing other factors cited in the blight finding. This may include, but not be limited to, adverse or incompatible land-use relationships, inadequate street layout, improper subdivision, and parcels of inadequate size or shape to meet contemporary development standards.

The entire City of Fenton, and more specifically, the Redevelopment Area, is covered under the City's Comprehensive Development Plan. However, as stated previously much of the "Olde Towne" area contains parcel layouts that reflect the original town plat established in the 19th century. Along these same lines, the original street layout of the "Olde Towne" area is also obsolete. In addition, the lack of adequate utilities, lack of adequate access, and the presence of land locked and obsolete parcel layouts is further evidence that the area is incapable of supporting contemporary development as envisioned by the City. The Comprehensive Development Plan calls for the commercial use of nearly all of the Redevelopment Area. However, given the scope and nature of the blighting factors that exist within the Redevelopment Area an approach that addresses all of the factors, not just land use, is needed.

PRESENCE OF "BLIGHTING" FACTORS

In addition to the factors that make possible a "Conservation Area" designation, there are present in the Redevelopment Area conditions that would qualify the Area as

"Blighted". These factors have been included to underscore and fully document the conditions that are present in the "Olde Towne Redevelopment Area".

Defective or Inadequate Street Layout

As stated previously under other headings the presence of a defective or inadequate street layout exist within the Redevelopment Area. This is one of the primary inhibitors to development and a significant contributor to the lack of development in the Area. The roadway layout and pattern is inadequate to support the development patterns and uses which the Area could support and would be considered inadequate and obsolete for the current uses when measured against current City, County, and State standards.

As noted above an obsolete and outdated parcel configuration is present within the Redevelopment Area. In the Olde Towne area the small block configuration is a direct result of the street pattern dating back to the 19th century. The City has made attempts to improve traffic flow through the area in the past. Currently the streets only accommodate two lanes of traffic with no on-street parking. Public parking is non-existent and parking for commercial businesses is for the most part inadequate. Vehicles attempting to gain egress from many properties in "Olde Towne" are often forced to back into traffic lanes to exit sites.

Vehicular traffic traveling from State Highway 141 to Larkin Williams Road dominates traffic movement in "Olde Towne". The City has attempted to improve traffic flow through "Olde Towne" by turning Ferry and Mound Streets north of Gravois Road into one way streets. However, these attempts have only resulted in vehicular traffic being spread further into the Olde Towne area and thereby exacerbating the problem. Data obtained from the Missouri Department of Transportation and the City of Fenton indicates that Gravois Road (Old Highway 141) handles 19,150 ADT (1994 data) and Larkin Williams Road handles 15,200 ADT (1997 data). These traffic counts have led to a significant number and concentration of traffic accidents on Redevelopment Area streets. Data obtained from the City of Fenton indicates that in 1996 there were 71 traffic accidents in the Redevelopment Area with 57 or 80% occurring along Gravois Road (Old Highway 141). Data from January to August of 1997 indicates that there were 55 accidents within the Study Area with 45 or 82% occurring along Old Gravois Road. These numbers indicate that there is a consistent pattern in the location and number of accidents occurring in the Redevelopment Area. It can be concluded that the level of traffic and the outdated street and parcel configuration is contributing to this condition.

The existing street pattern of the "Olde Towne" area and the Redevelopment Area as a whole is also inadequate in terms of the access it provides to some Area properties. The grid pattern of streets in "Olde Towne" stops at Fenton Creek. This and the limited access condition of State Highway 141 has created land locked parcels and prevents large areas of RPA 2 from developing due to lack of appropriate access. Lack of access from an inadequate street system is also present in RPA 1. The limited access condition of both State Highway 141 and 30 and recent improvements to State Highway 141 have prevented access to several large tracts. In fact along

State Highway 30 south of State Highway 141 the outer road stops abruptly at the City limits and does not penetrate into RPA 1.

Unsanitary or Unsafe Conditions

Several conditions exist that may be considered representative of unsanitary or unsafe conditions. Along Opps Lane there are numerous single-family residential structures that are within the flood plain of the Meramec River. Many of these structures exhibit the effects of past flooding and several appear to be vacant. A second condition is related to the obsolete parcel and street layout of the "Olde Towne" area and traffic volumes. From past data, it is apparent that current traffic conditions are resulting in a consistent and significant level of accidents. It can reasonably be concluded that this level will continue unless the conditions that are contributing to this situation are addressed.

Deterioration of Site Improvements

This blighting factor was covered previously under several headings (obsolescence, dilapidation, deterioration, depreciation of physical maintenance, etc.). As stated previously, there are numerous structures and buildings that are in need of minor repairs, major repairs, or are so severely dilapidated that demolition is likely the only course of action. In addition, examples of deteriorating site improvements such as parking lots, retaining walls, and secondary buildings and signs are also present within the Redevelopment Area.

Improper Subdivision or Obsolete Platting

This blighting factor was covered previously under the heading of obsolescence. As stated previously, the parcel layout of much of the area has been an obstacle to development. The obsolete and improper subdivision of land has had a deleterious effect on the ability to fully utilize many of the parcels and impacts the potential for future development and redevelopment.

Economic Liability

An area that poses an economic liability to the community and meets other statutory criteria of the TIF Act is considered a blighted, area under the TIF Act. The Redevelopment Area has much economic potential due to its location and market area, but due to the detrimental conditions recited and discussed previously in this Section, it has not generated reasonable economic activity and new commitment by private enterprise. Not only is the area not producing to its economic potential, but properties in the Redevelopment Area are not keeping pace with the rate of increase in assessed valuation realized in St. Louis County. Sales figures associated with small retail uses in the Redevelopment Area are also declining. Marginal increases in assessed values of Area properties and stagnant sales from Area businesses constitute a liability for the City and the other taxing districts who depend on the tax revenue currently being generated. In addition, in a commercial district, property that does not achieve its full potential and is underutilized is a wasted resource. The Redevelopment Area repre-

sents the City's core commercial district and therefore it is essential that assessed value and sales volume trends realized in the recent past be improved upon if the Area is to continue to be a significant revenue source for the City and other taxing jurisdiction.

SUMMARY

When the blighting conditions and other factors which act as constraints and economic impediments to the Redevelopment Area are taken into consideration, the principal requirements of the TIF Act which define the conditions required for the designation of a "Conservation Area" are met. The conditions present in the Redevelopment Area, which meet the criteria of the TIF Act, include:

- more than 50% of the buildings are 35 years old or older;
- dilapidation;
- obsolescence;
- deterioration;
- presence of structures below minimum code standards;
- excessive vacancies;
- inadequate utilities;
- depreciation of physical maintenance; and
- lack of community planning.

In addition, factors indicating the presence of "blight" were also present in the Redevelopment Area. They were:

- defective or inadequate street layouts;
- unsanitary or unsafe conditions;
- deterioration of site improvements;
- improper subdivision or obsolete platting; and
- economic liability.

An evaluation of the Redevelopment Area using typical standards and measurements for Missouri redevelopment statutes clearly indicate that the Redevelopment Area, on the whole, exhibits the characteristics stated in the TIF Act for designation as a "Conservation Area". Some of the factors are more prevalent on some parcels

than others. Nevertheless, on the whole, the Redevelopment Area is a "Conservation Area".

The Redevelopment Area has not been subject to growth and development through investment by private enterprise and is not reasonably anticipated to be developed without adoption of the TIF Plan. The factors that contribute to this lack of private investment for redevelopment include:

- the cost of assembly of the parcels necessary to comprise a single parcel suitable for modern, planned, large-scale retail commercial development;
- the demolition costs (and any associated hazardous materials remediation) and site grading costs (including wetlands or cultural resource mitigation) required before the combined parcels can be used;
- the need for major road and traffic signalization improvements and stormwater control structures required if the properties in the Area are to be used in accord with their economic potential.

In order to cure the deficiencies and blighting factors in the Redevelopment Area, and to leverage the private mitigation of the other conditions described above, significant public and private costs must be incurred. The extraordinary costs associated with the multiple-parcel assembly, demolition and site preparation, and construction of roadway and other infrastructure required for redevelopment of the Area envisioned by the Redevelopment Plan and redevelopment project concepts envisioned in this document will make large scale retail development of the Redevelopment Area economically unfeasible in the current retail development market. Thus, it is likely that the Redevelopment Area will not experience further growth and development through investment by private enterprise that is of any major significance or benefit to the City and the over-lapping taxing districts. Any development which might occur without the incentives and directives provided by this Redevelopment Plan will most likely result in land uses of lesser revenue-generation capacity for the City and the other taxing districts and of a type not in keeping with the goals and objectives of the City's Comprehensive Development Plan.

SECTION 4

REDEVELOPMENT PLAN

PROGRAM OBJECTIVES

In order to create a Redevelopment Area, a plan must be prepared and approved by the Board of Aldermen outlining the program that will accomplish the objectives for the Redevelopment Area. This Redevelopment Plan provides for TIF financing to underwrite the extraordinary costs associated with redevelopment of the three Redevelopment Project Areas that comprise the Redevelopment Area. Fenton intends for the redevelopment of the Area to be of high quality and present a positive visual image of the community and to be of such a nature as to be of significant economic benefit to the City and the participating taxing districts.

The following more general objectives also form the basis for the Olde Towne Redevelopment Area.

- Prevent the recurrence and expansion of the conditions that may induce blight and that have qualified the Redevelopment Area as a "Conservation Area" under the terms of the TIF Act;
- Enhance the tax base of the City of Fenton;
- Enhance the tax base of other taxing districts whose jurisdictions include the Redevelopment Area;
- Stimulate rehabilitation, development, and redevelopment of the Redevelopment Area and environs through private investment;
- Provide an implementation mechanism which will accelerate the achievement of these objectives and complement other community and economic development tools and programs; and
- Eliminate and/or reduce the presence of conditions which constitute an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and uses.

REDEVELOPMENT IMPROVEMENTS AND ACTIVITIES

The City proposes to achieve its redevelopment goals and objectives for the Redevelopment Area and Redevelopment Project Areas through public financing techniques including, but not necessarily limited to, tax increment financing. With respect to the use of TIF revenues, the City intends to use such funds for the implementation of the activities and public improvements outlined below and later in this section of

the Redevelopment Plan. The anticipated use of TIF Bonds or other obligations includes, but is not necessarily limited to the following:

- Preparation of the Redevelopment Plan and TIF implementation program with the assistance of an outside planning consultant, financial advisor, and legal counsel and provide for this assistance (as may be required) over the course of the TIF program;
- Relocation expenses to be paid to the businesses and residents who will require relocation as a result of implementation of the Redevelopment Plan and project(s);
- Construction of a major arterial street connecting Gravois Road and/or South Old Highway 141 with new State Highway 141 and the area west of State Highway 141 including accompanying curb, gutter, sidewalk, stormwater facilities, and any required revision to existing traffic signalization or installation of new signalization;
- Construction of an interchange for the above referenced major arterial street with State Highway 141;
- Construction of a major arterial street (frontage road) connecting Country Home Dr. and Old Smizer Mill Rd. including accompanying curb, gutter, sidewalk, stormwater facilities, and any required revision to existing traffic signalization or installation of new signalization;
- Unusual site grading, utility relocation, and storm drainage requirements which will result from the combination of parcels, the topography of the Area, and the overall size of the anticipated redevelopment project(s);
- Purchase and installation of decorative street lights in RPA's 2 and 3;
- Relocation or burial of overhead utility lines (primarily electricity, telephone and cable TV);
- Construction of a new bridge over Fenton Creek that connects existing development in "Olde Towne" and along Old Gravois Road with new development proposed in RPA 2;
- Street and sidewalk improvements including the widening and reconfiguration of several streets with primary concentration on implementation of a "boulevard" treatment to Old Gravois Road. These improvements may also include the repair and upgrade of storm and sanitary sewers, the addition of signalized intersections, and any upgrades to the existing signalization;

- Construction of public parking lot improvements in Redevelopment Project Area 3;
- Initiation of a low interest loan and grant program for residents and businesses located in Redevelopment Project Area 3 to assist in small-scale redevelopment projects reflecting the historic nature of Olde Towne. Loans and grants would be used to encourage the rehab of existing buildings and construction of new buildings. These funds could only comprise a portion of the financing for such projects. In order for any funds to be in the form of a grant or loan, the money would have to be used for the purpose of exterior building façade or site improvements that would be consistent with architectural guidelines established for the area. Any such funds used for new construction would be limited to a narrow range of approved uses;
- Development of new City park facilities to include a “town square” in RPA 3 and expansion of the bike path system throughout the Redevelopment Area; and
- Provide for the pass-through of TIF revenue to the Fenton Fire Protection District for the purpose of funding a portion of the construction and equipment costs of a new fire protection facility.

GENERAL LAND USES TO APPLY

The future land use plan for the Redevelopment Area is designed to achieve the total development of the Area in keeping with the Comprehensive Development Plan for the City of Fenton that was adopted in 1997. Future land use in the recently annexed area west of State Highway 141 is not identified in the City’s current Comprehensive Development Plan. The annexation plan of intent that was submitted for the area west of State Highway 141 indicated the City’s desire to have the annexed area be developed in commercial and light industrial uses. It is anticipated that an amendment to the City’s Comprehensive Development Plan will be adopted prior to or contemporaneously with the ordinance approving this Redevelopment Plan and that this amendment will be consistent with the general land use plan for the Redevelopment Area identified herein.

The general land use plan for the Redevelopment Area is shown on **Plate 4** entitled **Future Land Use in Appendix B** of this Redevelopment Plan.

The Future Land Use Plan of this Redevelopment Plan and the City’s Comprehensive Development Plan, when amended, envision a single land use category that will be the basis for the future redevelopment of the Area (excepting a small area identified for parks and recreational use in RPA 3).

The existing zoning designations for the Area are in concert with the Future Land Use Plan in a majority of the Area. Several zoning districts in the recently annexed area west of State Highway 141 and an island of OT-4 zoning will need to be amended to accommodate the types of large-scale, unified retail and office warehouse centers con-

templated by the Future Land Use Plan for Redevelopment Project Areas 1 and 2 and the small-scale development proposed in Redevelopment Project Area 3.

As is normal procedure for planned development zoning districts, developments approved within the Olde Towne and proposed Commercial zoning districts must be built in accord with an approved site and landscaping plan in keeping with the procedures and standards prescribed in the City's zoning ordinance. It is anticipated that following the changes in zoning described above, any development, which meets the goals and objectives of this Redevelopment Plan and the Future Land Use Plan, can be accommodated by the existing OT-1, OT-2, OT-3, and proposed Commercial designations.

ESTIMATED REDEVELOPMENT PLAN & PROJECT COSTS

In order to establish an estimate of the redevelopment project costs to apply to the Redevelopment Area, the concepts for redevelopment presented in the Future Land Use Plan must be used. More specifically, the following Redevelopment Plan and project implementation elements, and the costs attributable to them, must be derived by:

- The actual land area that will be available for redevelopment purposes. This is based on the number of parcels that are envisioned, at this time, to be acquired and cleared for redevelopment purposes.
- The cost of demolishing existing site and storm drainage improvements necessary to make new, large-scale retail development possible;
- Costs associated with the construction of various roadway, utility infrastructure, and fire protection facilities necessary to implement the Redevelopment Plan and redevelopment project(s) and to eliminate the existing blighted conditions within the Area;
- The amount of new building construction by various types that could occur on the parcels proposed for acquisition;
- The extent of residential and business relocation which will be required;
- The miscellaneous costs associated with development such as loan fees, interest on construction loans, permit and inspection fees, appraisals, title insurance, surveying, soils engineering and compaction, architect/engineer fees, soils testing, etc.;
- Bond issuance costs which will be incurred over the life of the project(s); and
- Planning and legal costs associated with the preparation of the Redevelopment Plan and implementation of the redevelopment project(s).

The estimated costs, which are shown in the tables presented later in this section, are based upon estimates derived by the PGAV staff through experience with other redevelopment projects, cost estimates provided by developers which have expressed interest in redevelopment of the Area, and cost data provided by the City planning and engineering staffs.

As noted previously in this section under the discussion of the Future Land Use Plan, the development concept for the Area is based on new, planned retail commercial development located within RPA 1; retail commercial and office/warehouse development in RPA 2; and small-scale retail commercial in-fill development and rehabilitation of existing buildings in RPA 3. For the purposes of this Plan each Redevelopment Project Area, as well as the Redevelopment Area, will be discussed independently. Likewise, the cost associated with each Redevelopment Project Area and the entire Redevelopment Area will be discussed independently. It is assumed that several so called "big box" retailers and other small retailers will be the end users of the combined properties within Redevelopment Project Areas 1 and 2 and that small independent property owners or retailers will represent the majority of activity in Redevelopment Project Area 3.

The combined properties of the Area will support a building size of approximately 152,500 square feet for retail uses in RPA 1 and approximately 1,200,000 square feet for retail uses in RPA 2. These retail uses would be a combination of "big box" and other retail stores in strip and outlot configurations. In addition, structures consisting of approximately 650,000 square feet in RPA 2 could be comprised of office/warehouse type uses in a commercial office park setting. RPA 3 is estimated to be capable of handling some 35,000 square feet of new structures scattered throughout RPA 3.

Based on this development potential, the total investment for the land, buildings, and site improvements could amount to approximately \$192,945,000. Table 4-1 shown below, entitled **Estimated Redevelopment Plan & Project Implementation Costs**, shows the potential costs of implementing the Redevelopment Plan and developing the redevelopment projects described above. During the life of the Redevelopment Area, Plan, and project(s), other costs may be incurred or adjustments may be made within and among the line items, if necessary and reasonable to accomplish the program objectives of this Redevelopment Plan.

A variety of redevelopment activities and improvements funded by Tax Increment Financing may be required to implement the Redevelopment Plan. The activities and improvements and their estimated costs (in 1998 dollars) are summarized in Table 4-1. The total Redevelopment Plan and project implementation costs as shown in Table 4-1 are intended to provide an upper estimate of expenditures.

TABLE 4-1

ESTIMATED REDEVELOPMENT PLAN
& PROJECT IMPLEMENTATION COSTS
Olde Towne Redevelopment Area

Redevelopment Plan & Project Cost Item	RPA 1	RPA 2	RPA 3	Redevelopment Area
Land Acquisition & Relocation Expenses	\$3,400,000	\$10,750,000	\$750,000	\$14,900,000
Building and Site Improvements (include.: demolition, preliminary site grading, stormwater detention, & other construction and financing costs)	\$18,200,000	\$143,200,000	\$2,000,000	\$163,400,000
Public Facilities and Infrastructure Improvements (incl.: roadway, sidewalk, stormwater, traffic signalization improvements, and fire protection facilities)	\$2,090,000	\$10,200,000	\$1,680,000	\$13,970,000
City-Incurred Planning, Legal, & Financial Advisor Fees	\$125,000	\$200,000	\$25,000	\$350,000
Bond Issuance Costs and Financing Fees	\$25,000	\$275,000	\$25,000	\$325,000
Total Redevelopment Plan & Project Implementation Costs	\$23,840,000	\$164,265,000	\$4,480,000	\$192,945,000

Source: PGAV Estimate – July 1998

It is not the intent of Table 4-1 or this Redevelopment Plan to restrict the City or a developer to the cost amounts or cost items as outlined in the table. However, such costs shall be restricted to those specified in Section 99.805 (11) of the TIF Act. The TIF Act allows the City and/or its designated developer(s) to incur redevelopment costs associated with implementation of an approved redevelopment plan and approved redevelopment projects. These costs include all reasonable or necessary costs incurred, and any costs incidental to a redevelopment project. Thus, this Redevelopment Plan provides for the use of TIF revenues for the following costs, in accordance with the TIF Act, which may include but are not limited to:

- Costs of studies, surveys, plans and specifications;
- Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning, or special services;
- Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Costs of construction of public works or improvements;
- Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include the payment

of interest on any obligations issued under the provisions of this Redevelopment Plan accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;

- All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and project, to the extent the City, by written agreement, accepts and approves such costs;
- Relocation costs to the extent the City determines that relocation costs shall be paid or are required to be paid by Federal or State law; and
- Payments in lieu of taxes.

It should be clearly noted that the redevelopment project costs shown in Table 4-1 are based on the redevelopment project proposal submitted by G. J. Grewe for RPA 2. PGAV staff and City staff provided additional estimates for public redevelopment projects. Upon completion of the City's negotiations with prospective developers, final documents for construction of the various redevelopment projects and subsequent approval of the site plans required for the City's zoning process, the actual redevelopment cost items for implementing the Redevelopment Plan may vary from these line item estimates.

ANTICIPATED SOURCES OF FUNDS TO PAY PROJECT COSTS

There are two principal sources of funds that are likely to be used to pay the costs of implementation of the Redevelopment Plan and redevelopment project(s) of the type previously described in this section. These sources include:

- Capital which is available to the developer(s) through their own cash reserves or financing entities; and
- Funds available through the issuance of Tax Increment Financing Bonds ("TIF Bonds"), short and long term notes, loans, certificates, or other evidence of indebtedness (herein collectively referred to as "TIF Bonds or other obligations").

All obligations issued by the City pursuant to this Redevelopment Plan shall be retired within 23 years after the approval of each redevelopment project by the Board of Aldermen, unless the Board of Aldermen provides in its contract with a designated developer for a shorter retirement period. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. Obligations may be of parity, senior or junior lien. In addition to paying Redevelopment Plan and project implementation costs, money in the Special Allocation Fund may be used for the scheduled retirement of obligations, mandatory or optional redemption, establishment of debt services reserves, Bond sinking funds, and other lawful purposes. The Redevelopment Plan hereby provides for certain costs to be paid through the issuance of TIF Bonds or other obligations to finance all or a portion of any land

acquisition required for public improvements in RPA 3, public improvements, and other redevelopment project costs as listed in Table 4-2, entitled **Anticipated Redevelopment Plan & Project Implementation Costs To Be Paid By TIF Bonds Or Other Obligations** listed below.

As is the case with the cost items and figures presented in Table 4-1, the cost item amounts in Table 4-2 are based on the conceptual redevelopment project(s), as outlined previously in this Redevelopment Plan, on cost data developed by the PGAV Urban Consulting staff, City staff, the redevelopment proposal previously submitted to the City for RPA 1 that was not approved as a redevelopment project and the proposal submitted by G. J. Grewe for RPA 2. Within this upper estimate, adjustments may be made in line items (except as may be limited by contract between the City and a private developer) without amending this Redevelopment Plan. It should be clearly noted that the redevelopment project costs shown in Table 4-2 are only estimates and that proposed uses of TIF revenue have not been approved by the City as of this writing. Therefore, the actual redevelopment items, their associated cost amounts, and specific redevelopment project costs to be financed by TIF Bonds or other obligations may vary from these estimates.

TABLE 4-2
ANTICIPATED REDEVELOPMENT PLAN & PROJECT IMPLEMENTATION
COSTS TO BE PAID BY TIF BONDS OR OTHER OBLIGATIONS
Olde Towne Redevelopment Area

Redevelopment Plan & Project Cost Item	RPA 1	RPA 2	RPA 3	Total for Area
Land Acquisition & Relocation	\$ 0	\$ 100,000	\$ 750,000	\$ 850,000
Building and Site Improvements (demolition, preliminary site grading, stormwater detention, & other construction financing costs)	\$ 3,935,000	\$ 30,050,000	\$ 500,000	\$ 34,485,000
Public Facilities and Infrastructure Improvements (street construction, curbs & gutters, sidewalks, stormwater, fire protection, and traffic signalization)	\$ 2,090,000	\$ 9,850,000	\$ 1,680,000	\$ 13,620,000
City & Developer-Incurred Planning, Legal, & Financial Advisor Fees (related to Redevelopment Plan & Project implementation costs)	\$ 125,000	\$ 275,000	\$ 25,000	\$ 425,000
Bond Issuance and Financing Costs	\$ 25,000	\$ 0	\$ 25,000	\$ 50,000
Total Redevelopment Plan & Project Implementation Costs to be Paid by TIF Bonds or Other Obligations	\$ 6,175,000	\$ 40,275,000	\$ 2,980,000	\$ 49,430,000

Source: PGAV Estimate

It is not the intent of Table 4-2 or this Redevelopment Plan to restrict the City or a developer to using TIF Bonds or other obligations to finance only those cost amounts or cost items as outlined in the table. However, the aggregate of such cost amounts

shall be restricted to a total amount of \$49,430,000 and such cost items as those specified in the listing which follows Table 4-1 in this Section.

Once a specific redevelopment project proposal is approved by the City for the Redevelopment Area, the cost items to be financed by TIF Bonds or other obligations may vary from those outlined in Table 4-2 because other costs associated with the issuance of TIF Bonds or other obligations are likely to be incurred. However, it is the intent of this Redevelopment Plan to limit the total amount of Redevelopment Plan and project implementation costs (excluding any capitalized interest, reserve accounts, and costs associated with optional redemption of TIF Bonds or other obligations which costs shall be determined by market conditions at the time of issuance) to be paid by TIF Bonds or other obligations to \$49,430,000.

By comparing the figures for the overall Redevelopment Area from Tables 4-1 and 4-2, the costs with implementation of the Redevelopment Plan and redevelopment projects to be financed by private capital or financing, or other sources of revenue are as shown below in Table 4-3.

TABLE 4-3
REDEVELOPMENT PLAN & PROJECT
IMPLEMENTATION COSTS TO BE PRIVATELY FINANCED
Olde Towne Redevelopment Area

Cost Category	Cost in \$
Total Redevelopment Plan & Project Implementation Costs	\$ 192,945,000
Redevelopment Plan & Project Implementation Costs - To be Financed by TIF Bonds or Other Obligations	\$ 49,430,000
Redevelopment Plan & Project Implementation Costs - To be Privately Financed or Financed by Other Sources	\$ 143,515,000

Source: PGAV Estimate

The primary sources of revenue to retire the TIF Bonds or other obligations will be those provided for in the TIF Act. For purposes of this Redevelopment Plan, these revenue sources shall include:

*...payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the redevelopment project over and above the initial equalized assessed value of each such unit of property in the areas selected for the redevelopment project...;*⁴ and

⁴ This is the incremental revenue resulting from increases in the value of real property in the Redevelopment Area created by the anticipated Redevelopment Project(s). Payments in lieu of taxes are defined in the TIF Act as "...those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time

...50% of the total additional revenue from taxes imposed by the municipality or other taxing districts which are generated by economic activities within the area of the redevelopment project over the amount of such taxes generated by economic activities within the area of the redevelopment project in the calendar year prior to the adoption of the redevelopment project by ordinance...subject to annual appropriation....⁵

Furthermore, the City of Fenton will make the following commitments related to the issuance of TIF Bonds or other obligations that may be issued in conjunction with any redevelopment project approved within the Redevelopment Area:

- The period of financing for any TIF Bonds or other obligations issued under the provisions of this Redevelopment Plan will be limited to 23 years after the approval of each redevelopment project by the Board of Aldermen, unless the Board of Aldermen provides in its contract with a designated developer for a shorter retirement period.
- Any surpluses which accrue to the Special Allocation Fund in any given year will be used to retire any outstanding TIF Bonds or other obligations.

These commitments are made with the intent of establishing reasonable parameters to guide the TIF Commission and the Board of Aldermen in the future implementation of this Redevelopment Plan. In addition, they are made to assure the participating taxing districts that the City will endeavor to carry out the redevelopment program in an expeditious manner to achieve the greatest benefit for all participants in the shortest period of time. However, they are also intended to provide some flexibility in accommodating the need for TIF financing for redevelopment projects to be carried out under this Redevelopment Plan.

Other revenues such as those from business licenses and fees, utility hookups, etc. will also be realized. In addition, significant revenues will accrue from personal property taxes (which are not captured by the Special Allocation Fund). No attempts have been made to estimate the amount of revenue that might be generated from some of these sources. This is because there is no way in which these revenues can be reasonably estimated until the redevelopment projects that would be the generators are clearly identified.

ANTICIPATED TYPE AND TERM OF THE SOURCES OF FUNDS

Funds necessary to pay for Redevelopment Plan and project implementation costs and to secure municipal obligations issued to fund Redevelopment Plan and project im-

of the adoption of tax increment allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project exceeds the total initial equalized value of real property in such area until the designation is terminated..”

⁵ This is incremental revenue primarily from sales taxes levied by the City and County and gross receipts taxes on utilities levied by the City which are anticipated to be generated primarily by the redevelopment projects.

plementation costs, including TIF Bonds and other obligations, are to be derived from funds in the Special Allocation Fund and funding provided by the selected developer(s). It is the intent of the City to limit the total amount of Redevelopment Plan and project implementation costs (excluding any financing costs, any capitalized interest, reserve accounts and costs associated with optional redemption of TIF Bonds or other obligations) to be paid by TIF Bonds or other obligations to \$49,430,000.

As redevelopment agreements are negotiated, or private improvements approved or constructed, the City expects to fund Redevelopment Plan and project implementation costs from the proceeds of municipal obligations. The City may issue TIF Bonds or other obligations secured by funds accrued to the Special Allocation Fund. All obligations issued by the City pursuant to the Redevelopment Plan shall be retired within 23 years after the approval of each redevelopment project by the Board of Aldermen, unless the Board of Aldermen provides in its contract with a designated developer for a shorter retirement period. One or more series of obligations may be sold at one or more times in order to implement this Redevelopment Plan. Obligations may be of parity, senior, or junior lien. In addition to paying Redevelopment Plan and project implementation costs, money in the Special Allocation Fund may be used for the scheduled retirement of obligations, mandatory or optional redemptions of obligations, establishment of debt service reserves, Bond sinking funds, and other lawful purposes provided for in the TIF Act.

TIF Bonds or other obligations may be issued in conjunction with a specific redevelopment proposal(s) from a private developer(s) for a redevelopment project submitted in conjunction with an open and competitive request for proposals conducted in accordance with the TIF Act. The proposals received and the use of TIF Bonds or other obligations for financing such projects by private developers will be subject to the review and recommendation of the TIF Commission and approval by the Board of Aldermen in the form of an ordinance setting forth the terms of a redevelopment agreement by and between the City and the developer(s). In addition, a separate Bond ordinance shall set forth the terms of the TIF Bonds or other obligations to be issued in conjunction with said project(s) and the anticipated revenue to be received as a result of the implementation of the redevelopment project(s) and its sufficiency with respect to retirement of the TIF Bonds or other obligations to be issued. The exact nature, amount, and term of the TIF Bonds or other obligations will be specified at the time private redevelopment project proposal(s) (which are reviewed by the TIF Commission) are approved by the Board of Aldermen of the City of Fenton.

EVIDENCE OF THE COMMITMENTS TO FINANCE PROJECT COSTS

As of this writing, it is anticipated that the TIF revenues accruing from the Redevelopment Area will be pledged to the retirement of TIF Bonds or other obligations that will be linked to redevelopment project(s) proposed to the City and which will be subsequently approved by the Board of Aldermen. In addition, **Appendix D** contains letters from A. G. Edwards & Sons, Inc. and Southwest Bank evidencing their commitment to finance project costs.

The majority of the development costs of any selected redevelopment project(s) will be financed using conventional financing provided by the party selected as developer(s). Before any Bonds or other obligations are issued under the provisions of this Plan, specific evidence of a binding commitment to finance private redevelopment project costs and provide placement of any TIF Bonds or other obligations to be issued will be required for the specific project(s) in conjunction with the subsequent review of the proposed project(s) by the TIF Commission and the Board of Aldermen of the City of Fenton.

EQUALIZED ASSESSED VALUATION

In accordance with the TIF Act, the most recent equalized assessed valuation (EAV) and an estimate of the EAV after redevelopment must be compiled for the Redevelopment Area and shown in this Plan. An estimate of the most recent EAV for the Area is in **Table C-1, entitled Equalized Assessed Valuation (1998) & Taxpayer Data** that is contained in **Appendix C** of this Redevelopment Plan.

The information for the current EAV was provided by the St. Louis County Assessor's office for each parcel of real estate within the Redevelopment Area. In this case the data was provided to PGAV in February and July of 1998. This data will not reflect any adjustments that are made to the land or improvements for any parcel which are the result of appeals to St. Louis County or to the State Tax Commission. The parcel numbers shown in the left column of **Table C-1** are keyed to **Plate 5** entitled **Parcel Identification** which precedes the table in **Appendix B** of this document.

In order to estimate the Equalized Assessed Valuation after redevelopment, the anticipated type and level of new private redevelopment projects outlined earlier in this section must be used as the basis for the estimate. The estimate of market value for the building and site improvements comprising the anticipated private redevelopment projects are based on current St. Louis area construction cost sources in conjunction with data provided by G. J. Grewe, Inc. for RPA 2 which had submitted the only redevelopment project proposal received by the City at the time of this writing.

Most of the parcels that comprise the Redevelopment Area currently have an assessed valuation basis as either commercial or residential use. After redevelopment, all property in RPA's 1 and 2 will be assessed as commercial uses. It is anticipated that RPA 3 will continue to be assessed as a mixture of residential and commercial uses. The basis for the land value after redevelopment is based on estimates of the likely average acquisition cost per square foot of the parcels that will be acquired. A combination of current St. Louis County Assessor data, recent transactions in the general area, and data provided by other recent redevelopment projects in the St. Louis area were used to derive these figures.

During the course of implementation of the redevelopment program some adjustment in assessed values may occur with respect to some parcels as certain site improvements are demolished. This may, in some instances, affect the amount of incremental

revenue from property taxes which are available in a given year since these parcels may have an assessed value less than that which was attributed to them in the "base" year for the period of time until new construction occurs on them and a new assessment is derived. The estimates of the equalized assessed valuation before and after redevelopment are based on "snapshots" in time as opposed to a more precise projection of what may actually happen as redevelopment occurs.

Table 4-4 below entitled **Estimated Equalized Assessed Valuation (EAV) After Redevelopment**, provides an estimate of the market value of land and improvements, as well as an estimate of equalized assessed valuation after redevelopment once the project has stabilized. The basis for the EAV increase after redevelopment is based upon the potential development scenario and the Dierbergs Fenton, Inc. proposal received by the City and presently under review by the TIF Commission. The table also shows the difference between the current equalized assessed valuation and the estimated equalized assessed valuation after redevelopment.

**TABLE 4-4
ESTIMATED EQUALIZED ASSESSED VALUATION (EAV)
AFTER REDEVELOPMENT
Olde Towne Redevelopment Area**

Assessment Item	Estimated Market Value in \$	Estimated EAV in \$
Total After Redevelopment	138,486,934	44,315,819
Less Current	23,076,385	6,242,140
Estimated Incremental Market & Assessed Value	115,410,549	38,073,679

Source: PGAV Estimate

ESTIMATED DATES FOR COMPLETION OF THE REDEVELOPMENT PROJECT & RETIREMENT OF OBLIGATIONS

The estimated date for complete implementation of the activities associated with the Redevelopment Area is anticipated to be November 16, 2021.

**Olde Towne Redevelopment Area
Tax Increment Financing Program Schedule**

TIF Commission Meets.....	10/01/97
TIF Commission Meets.....	01/08/98
TIF Commission Meets.....	02/04/98

Public Hearing/Commission Meeting (Redevelopment Area & RPA 1)	02/26/98 & 03/12/98
TIF Commission Meets	05/14/98
TIF Commission Meets	05/20/98
TIF Commission Meets.....	07/30/98
TIF Commission Meets.....	08/20/98
Public Hearing/Commission Meeting (Redevelopment Area, RPA 2 & 3).....	09/17/98
Redevelopment Area & Redevelopment Project Area Agreement Ordinances – Introduced and Adopted	10/19/98
TIF Bonds or Other Obligations Issued	After 10/19/98
Report to Department of Economic Development (Redevelopment Area)	Annually
Completion of All Eminent Domain Action (If Necessary)	Before 10/19/03
Public Hearing (Redevelopment Area)	Every Five Years
Completion of All Bond or other obligation issuance.....	Before 10/19/08
Date of Completion	Before 10/19/21

RELOCATION ASSISTANCE

The provisions of Section 99.810 (4) of the Act require that a relocation plan be developed for the assistance of every resident and/or business which is to be displaced in conjunction with the implementation of the Redevelopment Plan and any redevelopment project. In addition, the provisions of Sections 523.200 to 523.215, R.S. MO (as amended) and its various subsections require that relocation plans have certain minimum requirements as contained therein. The City of Fenton adopted Ordinance No. 2138 on April 20, 1998 that contains the required provisions of Chapter 523 §§ 523.200 -- 523.205 as the minimum requirements of a Relocation plan for any TIF Redevelopment Plan approved by the City. The provisions of Ordinance No. 2138 will be incorporated herein and adopted as the Relocation Plan for the Redevelopment Plan and minimum requirements for any redevelopment project.

SECTION 5

FINDINGS

FINDINGS

Section 99.810 of the TIF Act requires that the City of Fenton make various findings before the adoption of this Redevelopment Plan. The foregoing sections of this report provide supporting data for the findings, which are made below.

A Conservation Area

The Redevelopment Area meets the requirements for designation as a "Conservation Area" by virtue of the presence of the following factors:

- more than 50% of the buildings are 35 years old or older;
- dilapidation of buildings and site improvements;
- obsolescence of land uses and street configurations
- deterioration of buildings and site improvements;
- presence of structures below minimum code standards;
- excessive vacancies;
- inadequate utilities;
- depreciation of physical maintenance; and
- lack of community planning;

The presence of these factors indicates that the Redevelopment Area is not yet a blighted area but is detrimental to the public health, safety, morals, or welfare and may become a blighted area by virtue of the presence of these conditions. The existence of these conditions was documented by field observation and other data collected by the staff of PGAV. They are detailed in this report in Section 3, entitled "Basis for Designation of the Redevelopment Area".

Lack of Growth & Development

As discussed in this Plan, the Comprehensive Development Plan for the City of Fenton recognizes the need to encourage new retail and office warehouse development to locate within the City. In contemporary terms, attracting new development means that parcels of sufficient size with appropriate width and depth dimensions must be available. In addition, such parcels must be located along and have easy access to major arterial roadways and have excellent visibility from these roadways. Fenton's commercial district is "built out"—in other words there is little vacant land left for development that is serviced by roads and utilities of any kind. Therefore, redevelopment of existing properties and development of properties exhibiting extensive site development costs is necessary to achieve the goal of encouraging new development. The Future Land Use Plan contained in the City of Fenton's Comprehensive Development Plan, the Annexation Plan-of-Intent submitted during the annexation process for the portion of the Redevelopment Area west of State Highway 141, and the anticipated amendment to the Comprehensive Development Plan that will be adopted prior to or contemporaneously with this Redevelopment Plan indicate commercial land use for all property in the Redevelopment Area excepting those areas designated as parks/recreational uses. However, as stated previously, these properties contain impediments that without the use of TIF are not likely to be overcome through private investment. These impediments include:

- added costs of assembly involved in creating a developable site from a multiplicity of smaller parcels including the demolition of site improvements, removal/relocation of utilities, and extensive site excavation;
- relocation costs for the business and residents who will be displaced as a result of redevelopment; and
- costs associated with the upgrade of roadway and site infrastructure, which will be required for any major retail commercial use(s) of the combined parcels.

The factors cited in this Section and in the preceding sections of this Plan have contributed to the reasons why the Redevelopment Area has not experienced growth and development. These factors further support the conclusion that the Redevelopment Area is unlikely to realize any redevelopment in the near future of the type, magnitude, and quality that would be of the greatest long-term economic benefit to the City and the taxing districts. In addition, it is not likely that the type or level of development or redevelopment which might occur absent the incentives and resources provided by implementation of the Redevelopment Plan would yield the potential revenue that can be generated by a comprehensive, aggressive, and programmatic approach provided by the Redevelopment Plan.

Without the TIF program to enable the development scenarios envisioned by the Redevelopment Plan, the City, St. Louis County and the other taxing districts would likely see this area develop in single-family and multi-family residential uses. These types of uses generate a cost of services that is greater than the revenues they generate. The City, St. Louis County, and other taxing districts must promote expansion of

the commercial base in the Redevelopment Area to offset the cost of serving the residential development that is rapidly occurring in the larger portion of the County which borders the Redevelopment Area. This expansion will also be important if the City is to annex adjoining areas and financially support this expanding residential development.

Based on the data collected and analyzed in the course of the preparation of this Redevelopment Plan, it is hereby found that the Redevelopment Area has not been subject to growth and development. It is further found that it would not reasonably be anticipated to be developed commensurate with its potential, without the implementation of this Redevelopment Plan.

Conformance with the Comprehensive Plan

The City of Fenton has a Comprehensive Development Plan that was adopted in 1997. The portion of the Redevelopment Area west of State Highway 141 that was recently annexed into the City of Fenton is not covered under the existing Comprehensive Development Plan of the City of Fenton. It is anticipated that prior to, or contemporaneously with, the adoption of this Redevelopment Plan, the Comprehensive Development Plan of the City of Fenton will be amended to indicate the commercial or mixed-use development of that portion of the annexed area within the limits of the Redevelopment Area. As noted in previous Sections of this Redevelopment Plan, the existing and anticipated amended Comprehensive Development Plan recommend commercial and mixed-use development of all property in the Redevelopment Area excepting several small City owned park/recreational parcels. The Future Land Use element of this Redevelopment Plan and that of the anticipated amended Comprehensive Development Plan contemplate the same general land use scenario of commercial and mixed-use development. Thus, it is hereby found that the implementation of the Redevelopment Plan and any redevelopment project subsequently approved by the City, which are in conformance with the Future Land Use Plan as contained herein, will be in conformance with the Comprehensive Development Plan and will serve to assure and expedite its implementation.

Estimated Dates of Completion

It is hereby found that the estimated dates of completion of redevelopment projects and retirement of obligations to finance said redevelopment projects, as outlined in the Redevelopment Schedule in Section 4 of this Redevelopment Plan, and as anticipated for future redevelopment projects, will not exceed a period of more than 23 years from the date of anticipated adoption of an ordinance that will approve each redevelopment project, unless the Board of Aldermen provides in its contract with a designated developer for a shorter period.

Relocation Assistance

It is hereby found that a plan for relocation assistance for businesses and residences is provided for by Fenton City Ordinance No. 2138, which contains the required provisions of Chapter 523 §§ 523.200 -- 523.205 as the minimum requirements of a Relocation plan for any TIF Redevelopment Plan approved by the City. Fenton City Ordinance No. 2138 will be incorporated herein and adopted as the Relocation Plan for the Redevelopment Plan and minimum requirements for any redevelopment project. Thus, this Redevelopment Plan complies with the provisions of Sections 523.200 to 523.215, R.S.MO (as amended), and its various subsections, which require that relocation plans have certain minimum requirements as contained therein and this Redevelopment Plan complies with the provisions of Section 99.810(4) of the TIF Act, which, requires that a relocation plan be developed for the assistance of every business or residence, which is to be displaced in conjunction with the implementation of the Redevelopment Plan and any redevelopment project(s)

Cost-Benefit Analysis

A cost-benefit analysis showing the economic impact of this Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area was completed as part of this Redevelopment Plan. Revenue estimates were developed by PGAV from information provided by the City of Fenton, the offices of the St. Louis County Department of Revenue and the St. Louis County Assessor, the anticipated project developer for RPA 2, G. J. Grewe, and various other sources considered to be reliable. The following analysis outlines the findings of the fiscal impact study. The analysis investigated the impact if the project is not built ("No-Build" alternative), and if the project is built pursuant to this Redevelopment Plan ("Build Pursuant to the Redevelopment Plan" alternative).

The "No-Build" alternative would not produce any positive impacts and would result in negative impacts to the economy and each individual affected taxing district. Negative impacts would be in the form of the continued stagnation of sales tax revenues being generated by Area businesses and the continued inability of Area commercial properties to keep pace with increases in assessed value realized by St. Louis County as a whole. In addition, the factors presented in Section 3 of this document would not be addressed and would continue and likely cause the area to become blighted.

The "Build Pursuant to the Redevelopment Plan" alternative would result in positive impacts to the economy and individual affected taxing districts while TIF is in place and when the objectives of this Redevelopment Plan have been met and the Redevelopment Area is dissolved. This Redevelopment Plan proposes the creation of new development activity. Positive impacts from this development activity while TIF is in place would be in the form of increased revenues from new taxes not captured by TIF. These would include such revenue sources as the \$1.70 surcharge on commercial property, and 50% of the incremental sales and utility taxes anticipated to be generated by activity proposed in this Redevelopment Plan. In addition, personal property

tax revenues would increase over levels currently received by individual taxing districts. Once the objectives of this Redevelopment Plan have been met, all affected taxing districts would benefit from 100% of the increased revenue of the redeveloped area.

There will also be negative impacts resulting from development activity proposed in this Redevelopment Plan for two Area taxing districts. Negative impacts would be in the form of increased costs associated with the provision of services to redeveloped properties. The Fenton Fire Protection District will not be able to service the increased development activity associated with this Redevelopment Plan with its current facilities and equipment. The increased revenues from new tax revenues not captured by TIF will not be sufficient to provide appropriate fire protection and ambulance services to a newly redeveloped Area. In addition, the City of Fenton will be required to provide police protection and other City services to the Redevelopment Area. The new tax revenues not captured by TIF will be below that required to provide police protection and other services to a newly redeveloped Area.

For the remaining taxing districts there are no negative impacts resulting from this Redevelopment Plan. Provisions in the TIF Act provide for the payment of tax revenues to affected taxing districts consistent with levels received prior to adoption of a Redevelopment Plan. This, coupled with the increased revenues from tax sources not captured under the TIF process discussed above, eliminate negative impacts to affected taxing districts, and allow taxing districts to be held harmless from any loss of current revenue. In addition, induced economic activity associated with increased employment in the Redevelopment Area and secondary (spin-off) activity in areas adjacent to the Redevelopment Area may serve to increase revenue streams for Area taxing districts.

To mitigate the negative impacts discussed above, incremental revenues in the amount required to provide adequate fire and ambulance services would be passed through to the Fenton Fire Protection District. It is anticipated that a total of approximately \$890,000 in incremental TIF revenue will be passed through to the Fenton Fire Protection District during the 23 years that the Redevelopment Area is in place.

In addition, it is anticipated that the City of Fenton may require additional fees for services to cover costs associated with the provision of police protection and other City services in a new development of the scale and type envisioned by this Redevelopment Plan. These additional fees will not be derived from incremental TIF revenue and would be covered under separate agreement(s) outside the TIF process.

Non-Gambling Establishment Finding

It is hereby found that the Olde Towne Redevelopment Area and this Redevelopment Plan do not provide for the initial development or redevelopment of any gambling establishment. Thus, this Redevelopment Plan complies with the provisions of Section 99.810(6) of the TIF Act.

Review of Redevelopment Plan and Report By The City

In accordance with the TIF Act as outlined in R.S. MO., Section 99.865, the TIF Commission acting as the designee of the Board of Aldermen shall prepare an annual report concerning the status of the Redevelopment Plan and any redevelopment projects which have been approved in conjunction with said plan. The Commission at an annual meeting to be held during the month of December shall review this report, but in any event not later than December 15, every year in which the Redevelopment Plan is in effect. At the annual meeting occurring five years after the adoption of the redevelopment plan, and every five years thereafter, particular consideration will be given to the reduction of the Redevelopment Area (in terms of area) by the elimination of parcels which are not part of an approved redevelopment project(s). Any reduction of the Redevelopment Area will require the review and recommendation of the TIF Commission and compliance with all other terms and provisions of the TIF Act (as then in effect) relating to the modification of a Redevelopment Plan. Upon approval of the annual report by a majority of the TIF Commission, the report will be sent to the Board of Aldermen for review. Upon approval of the Annual Report as submitted by the TIF Commission or as may be modified by the Board of Aldermen, the annual report will be submitted to the State of Missouri, Department of Economic Development in accordance with the requirements of the TIF Act.

AMENDING THE REDEVELOPMENT PLAN

Section 99.825 of the TIF Act provides that the City may amend the Redevelopment Plan after its adoption. In order to alter the Redevelopment Area boundaries or substantially revise the nature of approved redevelopment projects such amendments must follow the same review, hearing and approval process, as that required for the initial adoption of the Redevelopment Plan.

Appendix A

**Legal Description of the
Redevelopment Area and Redevelopment Project
Area Boundaries**

Boundary Description
Olde Towne Redevelopment Area

A tract of land located in U. S. Survey 373 and fractional Sections 27 and 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows;

Beginning at the Southern most point of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Book 319, page 13 and 14 of the St. Louis County Records, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence Eastwardly along the Northern right-of-way line of State Highway 30 (Gravois Road) to a point intersected by the Northerly prolongation of the Eastern line of a tract conveyed to William and Deana G. Glackin by deed and recorded in Book 7097, Page 1154, of the St. Louis County Records, thence Southwardly along the Northerly prolongation and the Eastern line of said Glackin tract to a point, said point also being the Northern most point of a tract conveyed to Herbert and H. L. Roby by deed and recorded by Date and Daily Number 22-5-18-59, of the St. Louis County Records, thence Southwestwardly along the southeastern line of said Glackin tract to a point, said point also being the Western most point of a tract conveyed to Robert L. Clipper by deed and recorded in Book 7023, Page 1419, of the St. Louis County Records, thence Southeastwardly along the Northeastern line of said Glackin tract to its intersection with the Western right-of-way line of Dalton Hill Drive, thence Northeastwardly along the Northerly prolongation of the Western right-of-way line of Dalton Hill Drive to its intersection with the Southwestern line of a tract conveyed to Bernice Lesch by deed and recorded in Book 6734, page 2407, of the St. Louis County Records, thence along the Southwestern line of said Lesch tract to the Southern most point thereof, thence Northeastwardly along the Southeastern line of said Lesch tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Kenneth L. and Karen L. Norton and recorded by Date and Daily Number 109-11-7-67 of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Norton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Wildie L. and Dale C. Webster by deed recorded in Book 6488, page 509, of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Webster tract to its intersection with the Westerly prolongation of the Northeastern line of a tract conveyed to the Fenton Historical Society by deed and recorded in Book 10949, page 1450, of the St. Louis County Records, thence Southeastwardly along said Westerly prolongation and the Northeastern line of said Fenton Historical Society tract to the Eastern most point thereof, thence continuing Eastwardly along the Northeastern lines of tracts conveyed to the City of Fenton by deeds recorded in Book 9192, page 1394, Book 9759, page 1846, and book 9252, page 864 of the St. Louis County Records to a point on the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to a point, said point being the intersection of the Western right-of-way line of Ferry Street and the Northern right-of-way line of Water Street, thence Southeastwardly along the Northern right-of-way line of Water Street to a point at the intersection of the Northern right-of-way line of Water Street and the Western right-of-way line of Mound Street, thence Northeastwardly along the Western right-of-way line of Mound Street to its intersection with the City of Fenton corporate limits, thence Southeastwardly along the city of Fenton corporate limits to a point, said point being the Eastern most point of a tract of land conveyed to John Kucirek by deed recorded by date and daily number 118-5-13-60, of the St. Louis County Records, thence South along the East line of said tract to a point being the Eastern most point of a tract conveyed to the Metropolitan St. Louis Sewer District by deed recorded in Book 7177, page 208, of the St. Louis County Records, thence Northwestwardly along the Southwestern line of said Kucirek tract to a point, said point being the Western most point of a tract conveyed to Anna B. Lurkins, ETAL by deed and recorded in Book 7894, page 1782, of the St. Louis County Records, thence Northwestwardly to the Southern most point of a tract of land conveyed to Michael Holaus by deed recorded in Book 7987, page 894, of the St. Louis County Records, thence Northwestwardly along the Southwestern line of said Holaus tract to the Western most point thereof, thence Northwestwardly to the Eastern most point of a tract conveyed to the Bonhomme Memorial Hall Association by deed and recorded in Book 7569, page 1020, of the St. Louis County Records, said point also being a point on the Western line of the aforementioned Metropolitan St. Louis Sewer District

tract, thence Southwestwardly, Northwestwardly, and Southwestwardly along the Western line of said Metropolitan St. Louis Sewer District tract to its intersection with the Northern right-of-way line of South Old Highway 141, thence Southwardly along the Northern right-of-way line of South Old Highway 141 to its intersection with the Eastern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Southwestwardly to a point which is at the intersection of the center line of South Old Highway 141 and the Southern prolongation of the Southern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Northwestwardly along said 30/Meramec Partners tract to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 7976, Page 2407, thence Southwestwardly along said 30/Meramec Partners tract to a point being the Northern most point of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records, thence continuing Southwestwardly along the North line of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records to a point on the East right-of-way line of State Highway 141, thence South along the East right-of-way line of State Highway 141 to its intersection with the Southern corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence West along the corporate limits of the City of Fenton to a point on the West right-of-way line of Saline Road, point also being on the East line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North along the East line of said tract to a point at the intersection of the West right-of-way line of Saline Road and the North line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North 88 degrees 15 minutes 51 seconds West, 383.56 feet to a point, thence North 87 degrees 53 minutes 30 seconds West, 82.78 feet to a point, thence North 18 degrees 50 minutes 52 seconds East, 0.66 feet to a point, thence North 88 degrees 18 minutes 09 seconds West, 178.46 feet to a point, thence South 18 degrees 30 minutes 18 seconds East, 105.75 feet to a point, thence South 89 degrees 34 minutes 27 seconds East, 447.66 feet to a point, thence North 19 degrees 46 minutes 20 seconds East, 0.52 feet to a point, thence South 89 degrees 34 minutes 23 seconds West, 284.81 feet to a point, thence South 19 degrees 46 minutes 20 seconds West to a point on the corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence North 89 degrees 28 minutes 33 seconds West, 235.21 feet to a point on the corporate limits of the City of Fenton, thence North 27 degrees 17 minutes 44 seconds West, 332 feet to a point, thence North 56 degrees 09 minutes 16 seconds East, 542.19 feet to a point, thence North 01 degrees 01 minutes 07 seconds East, 320.17 feet to a point, thence South 87 degrees 11 minutes 32 seconds East, 528.15 feet to a point, thence North along the West right-of-way line of Nolan Road to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, thence South 67 degrees 24 minutes 20 seconds West, 429.20 feet to a point, thence North 69 degrees 31 minutes 58 seconds West, 167.52 feet to a point, thence North 42 degrees 36 minutes 12 seconds East, 707.33 feet along the North line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, point also being on the North right-of-way line of Nolan Road, thence along the North right-of-way line of Nolan Road to its intersection with the West right-of-way of Saline Road, thence North along the West right-of-way line of Saline Road to its intersection with the South right-of-way line of State Highway 30, thence Northeast along the South right-of-way line of State Highway 30 to the Western most point of a tract of land conveyed by deed to Swick by deed and recorded in Book 9294, Page 939, of the St. Louis County Records, thence South along the West line of said tract to its intersection with the North right-of-way line of Gravois Road, thence East along the North right-of-way line of Gravois Road to its intersection with the Eastern most point of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, thence Southeast to a point on the Northwest corner of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence Eastwardly along the Northern line of said 30/Meramec Partners tract to its intersection with the Southeastern line of a tract conveyed to the United States Postal Service by deed and recorded in Book 6800, Page 466, of the St. Louis County Records, thence Eastwardly along the Southeastern line of said United States Postal Service

tract to a point, said point being the intersection of the Southeastern line of said United States Postal Service tract and the Western line of a tract conveyed to Fenton Plaza Development Co. by deed and recorded in Book 7091, page 1040, of the St. Louis County Records, thence along the Southern line of said Fenton Plaza Development Co. tract to its intersection with the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to its intersection with the Southern right-of-way line Center Street, thence Northwestwardly along the Southern right-of-way line of Center Street to its intersection with the Western right-of-way line of West Street, thence Northwardly along the Western line of West Street to its intersection with the Southern right-of-way line of Gravois Road, thence Westwardly along the Southern right-of-way line of Gravois Road to a point intersected by the Southern prolongation of the Western line of a tract conveyed to Walmart Stores, Inc. by deed and recorded in Book 9832, Page 1853, of the St. Louis County Records, thence Northwardly along the Western line of said Walmart Stores, Inc. tract to its intersection with the Southern right-of-way line of State Highway 30 (Gravois Road), thence Southwestwardly along the Southern right-of-way line of State Highway 30 to its intersection with the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwest to a point at center line station 6+95 of Relocated Route 141, thence South 38 degrees 48 minutes 16 seconds West, 85 feet to a point on the Southern line of Relocated Route 141, thence along State Highway 30 South 2 degrees 41 minutes, 50 seconds East, 39.43 feet to a point, thence South 39 degrees 15 minutes 23 seconds West, 110.44 feet to a point, thence South 56 degrees 17 minutes 26 seconds West, 76.90 feet to a point, thence South 45 degrees 53 minutes 50 seconds West, 158.87 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 43.97 feet to a point, thence North 34 degrees 35 minutes 50 seconds West, 24.29 feet to a point, thence South 23 degrees 54 minutes 10 seconds West, 69.29 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 217.61 feet to a point, thence South 42 degrees 58 minutes 00 seconds West, 503.72 feet to a point, thence South 56 degrees 19 minutes 52 seconds West, 139.68 feet to a point, thence North 34 degrees 25 minutes 59 seconds West, 805.38 feet to a point, thence North 3 degrees 37 minutes 25 seconds East, 974.96 feet to a point, thence South 60 degrees 38 minutes 06 seconds East, 48.48 feet to a point, thence South 74 degrees 15 minutes 12 seconds East, 74.26 feet to a point, thence South 88 degrees 21 minutes 34 seconds East, 101.41 feet to a point, thence South 88 degrees 36 minutes 02 seconds East, 66.51 feet to a point, thence North 30 degrees 45 minutes 11 seconds East, to a point on the Northern line of Relocated Route 141, thence East along Northern line of Relocated Route 141 and the Northern right-of-way line of State Highway 30 (Gravois Road) to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 1**

A tract of land located in U. S. Survey 373 and fractional Sections 27 and 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri, and being more particularly described as follows;

Beginning at the Southern most point of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Book 319, page 13 and 14 of the St. Louis County Records, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence along the Southerly prolongation of the Western line of said Lot A to its intersection with the Southeastwardly prolongation of a line between center line station 6+95 of Relocated Route 141 and the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwest to a point at center line station 6+95 of Relocated Route 141, thence South 38 degrees 48 minutes 16 seconds West, 85 feet to a point on the Southern line of Relocated Route 141, thence South 2 degrees 41 minutes, 50 seconds East, 39.43 feet to a point, thence South 39 degrees 15 minutes 23 seconds West, 110.44 feet to a point, thence South 56 degrees 17 minutes 26 seconds West, 76.90 feet to a point, thence South 45 degrees 53 minutes 50 seconds West, 158.87 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 43.97 feet to a point, thence North 34 degrees 35 minutes 50 seconds West, 24.29 feet to a point, thence South 23 degrees 54 minutes 10 seconds West, 69.29 feet to a point, thence South 44 degrees 00 minutes 00 seconds West, 217.61 feet to a point, thence South 42 degrees 58 minutes 00 seconds West, 503.72 feet to a point, thence South 56 degrees 19 minutes 52 seconds West, 139.68 feet to a point, thence North 34 degrees 25 minutes 59 seconds West, 805.38 feet to a point, thence North 3 degrees 37 minutes 25 seconds East, 974.96 feet to a point, thence South 60 degrees 38 minutes 06 seconds East, 48.48 feet to a point, thence South 74 degrees 15 minutes 12 seconds East, 74.26 feet to a point, thence South 88 degrees 21 minutes 34 seconds East, 101.41 feet to a point, thence South 88 degrees 36 minutes 02 seconds East, 66.51 feet to a point, thence North 30 degrees 45 minutes 11 seconds East, to a point on the Northern line of Relocated Route 141, thence East along Northern line of Relocated Route 141 and the Northern right-of-way line of State Highway 30 (Gravois Road) to the point of beginning.

**Boundary Description
Olde Towne Redevelopment Area
Redevelopment Project Area 2**

A tract of land located in U. S. Survey 373 and fractional Section 34, Township 44 North, Range 5 East, City of Fenton, St. Louis County, Missouri and being more particularly described as follows;

Beginning at a point, said point being the intersection of the Eastern right-of-way line of Ferry Street and the Northern right-of-way line of Center Street, thence Southeastwardly along the Northern right-of-way line of Center Street to its intersection with the Eastern right-of-way line of Ware Street, said point also being the Western most point of a tract of land conveyed to the City of Fenton and recorded in Book 9815, Page 2220, of the St. Louis County Records, thence Southeastwardly along the Southern line of said City of Fenton tract to the Southern most point thereof, thence Northeastwardly along the Eastern line of said City of Fenton tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Russel L. and Lorraine A. Wandling and recorded in Book 9150, Page 2085, of the St. Louis County Records, thence Northeastwardly along the Eastern line of said Wandling tract to the Eastern most point thereof, said point also being a point on the Southern right-of-way line of Gravois Road, thence Eastwardly along the Southern right-of-way line of Gravois Road to its intersection with the Northern right-of-way line of South Old Highway 141, thence Southwardly along the Northern right-of-way line of South Old Highway 141 to its intersection with the Eastern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Southwestwardly to a point which is at the intersection of the center line of South Old Highway 141 and the Southern prolongation of the Southern line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8334, Page 52, of the St. Louis County Records, thence Northwestwardly along said 30/Meramec Partners tract to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 7976, Page 2407, thence Southwestwardly along said 30/Meramec Partners tract to a point being the Northern most point of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records, thence continuing Southwestwardly along the North line of a tract of land conveyed to Chott by deed and recorded in Book 7622, Page 506, of the St. Louis County Records to a point on the East right-of-way line of State Highway 141, thence South along the East right-of-way line of State Highway 141 to its intersection with the Southern corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence West along the corporate limits of the City of Fenton to a point on the West right-of-way line of Saline Road, point also being on the East line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North along the East line of said tract to a point at the intersection of the West right-of-way line of Saline Road and the North line of a tract of land conveyed to the First Church of Nazarene by deed and recorded in Book 452, Page 1867, of the St. Louis County Records, thence North 88 degrees 15 minutes 51 seconds West, 383.56 feet to a point, thence North 87 degrees 53 minutes 30 seconds West, 82.78 feet to a point, thence North 18 degrees 50 minutes 52 seconds East, 0.66 feet to a point, thence North 88 degrees 18 minutes 09 seconds West, 178.46 feet to a point, thence South 18 degrees 30 minutes 18 seconds East, 105.75 feet to a point, thence South 89 degrees 34 minutes 27 seconds East, 447.66 feet to a point, thence North 19 degrees 46 minutes 20 seconds East, 0.52 feet to a point, thence South 89 degrees 34 minutes 23 seconds West, 284.81 feet to a point, thence South 19 degrees 46 minutes 20 seconds West, 161.74 feet to a point on the corporate limits of the City of Fenton, point also being on the Northern line of Jefferson County, thence North 89 degrees 28 minutes 33 seconds West, 235.21 feet to a point on the corporate limits of the City of Fenton, thence leaving said line North 27 degrees 17 minutes 44 seconds West, 332 feet to a point, thence North 56 degrees 09 minutes 16 seconds East, 542.19 feet to a point, thence N 01 degrees 01 minutes 07 seconds East, 320.17 feet to a point, thence South 87 degrees 11 minutes 32 seconds East, 528.15 feet to a point, thence North along the West right-of-way line of Nolan Road to the Eastern most point of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, thence South 67

degrees 24 minutes 20 seconds West, 429.20 feet to a point, thence North 69 degrees 31 minutes 58 seconds West, 167.52 feet to a point, thence North 42 degrees 36 minutes 12 seconds East, 707.33 feet along the North line of a tract of land conveyed to 30/Meramec Partners by deed and recorded in Book 8754, Page 2017, of the St. Louis County Records, point also being on the North right-of-way line of Nolan Road, thence along the North right-of-way line of Nolan Road to its intersection with the West right-of-way of Saline Road, thence North along the West right-of-way line of Saline Road to its intersection with the South right-of-way line of State Highway 30, thence Northeast along the South right-of-way line of State Highway 30 to the Western most point of a tract of land conveyed by deed to Swick by deed and recorded in Book 9294, Page 939, of the St. Louis County Records, thence South along the West line of said tract to its intersection with the North right-of-way line of Gravois Road, thence East along the North right-of-way line of Gravois Road to its intersection with the Eastern most point of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, thence Southeast to a point on the Northwest corner of a tract of land conveyed by deed to Clarkson/Fenton Inc. by deed and recorded in Book 8291, Page 282, of the St. Louis County Records, point also being on the East right-of-way line of State Highway 141, thence South to the Western most point of a tract conveyed to 30/Meramec Partners and recorded in Book 7976, page 2407, of the St. Louis County Records, thence Eastwardly along the Northern line of said 30/Meramec Partners tract to its intersection with the Southeastern line of a tract conveyed to the United States Postal Service by deed and recorded in Book 6800, Page 466, of the St. Louis County Records, thence Eastwardly along the Southeastern line of said United States Postal Service tract to a point, said point being the intersection of the Southeastern line of said United States Postal Service tract and the Western line of a tract conveyed to Fenton Plaza Development Co. by deed and recorded in Book 7091, page 1040, of the St. Louis County Records, thence along the Southern line of said Fenton Plaza Development Co. tract to its intersection with the Western right-of-way line of Ferry Street, thence Northeastwardly along the Western right-of-way line of Ferry Street to its intersection with the Southern right-of-way line Center Street, thence Northwestwardly along the Southern right-of-way line of Center Street to its intersection with the Western right-of-way line of West Street, thence Northwardly along the Western line of West Street to its intersection with the Southern right-of-way line of Gravois Road, thence Westwardly along the Southern right-of-way line of Gravois Road to a point intersected by the Southern prolongation of the Western line of a tract conveyed to Walmart Stores, Inc. by deed and recorded in Book 9832, Page 1853, of the St. Louis County Records, thence Northwardly along the Western line of said Walmart Stores, Inc. tract to its intersection with the Southern right-of-way line of State Highway 30 (Gravois Road), thence Southwestwardly along the Southern right-of-way line of State Highway 30 to the Western most point of the Southern right-of-way line of Skinker Lane, thence Northwestwardly to a point intersected by the Southerly prolongation of the Western line of Lot A of Chateau De Parc, Plat 1, a subdivision recorded in Plat Book 319, pages 13 and 14 of the St. Louis County Records, thence Northeastwardly along said southerly prolongation to the Southern most point of said Lot A, said point also being a point on the Northern right-of-way line of State Highway 30 (Gravois Road), thence Eastwardly along the Northern right-of-way line of State Highway 30 (Gravois Road) to a point intersected by the Northerly prolongation of the Eastern line of a tract conveyed to William and Deana G. Glackin by deed and recorded in Book 7097, Page 1154, of the St. Louis County Records, thence Southwardly along the Northerly prolongation and the Eastern line of said Glackin tract to a point, said point also being the Northern most point of a tract conveyed to Herbert and H. L. Roby by deed and recorded by Date and Daily Number 22-5-18-59, of the St. Louis County Records, thence Southwestwardly along the southeastern line of said Glackin tract to a point, said point also being the Western most point of a tract conveyed to Robert L. Clipper by deed and recorded in Book 7023, Page 1419, of the St. Louis County Records, thence Southeastwardly along the Northeastern line of said Glackin tract to its intersection with the Western right-of-way line of Dalton Hill Drive, thence Northeastwardly along the Northerly prolongation of the Western right-of-way line of Dalton Hill Drive to its intersection with the Southwestern line of a tract conveyed to Bernice Lesch by deed and recorded in Book 6734, page 2407, of the St. Louis County Records, thence along the Southwestern line of said Lesch tract to the Southern most point thereof, thence Northeastwardly along the Southeastern line of said Lesch tract to the Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Kenneth L. and Karen L. Norton and recorded by Date and Daily Number 109-11-7-67 of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Norton tract to the

Eastern most point thereof, said point also being the Southern most point of a tract conveyed to Wildie L. and Dale C. Webster by deed recorded in Book 6488, page 509, of the St. Louis County Records, thence Northeastwardly along the Southeastern line of said Webster tract to its intersection with the Westerly prolongation of the Northeastern line of a tract conveyed to the Fenton Historical Society by deed and recorded in Book 10949, page 1450, of the St. Louis County Records, thence Southeastwardly along said Westerly prolongation and the Northeastern line of said Fenton Historical Society tract to the Eastern most point thereof, thence continuing Eastwardly along the Northeastern lines of tracts conveyed to the City of Fenton by deeds recorded in Book 9192, page 1394, Book 9759, page 1846, and book 9252, page 864 of the St. Louis County Records to a point on the Western right-of-way line of Ferry Street, thence Southwestwardly along the Western right-of-way line of Ferry Street to its intersection with the Northern right-of-way line of Main Street, thence Southeastwardly to a point at the intersection of the Northern right-of-way line of Main Street and Eastern right-of-way line of Ferry Street, thence Southwest along the Eastern right-of-way line of Ferry Street to the point of beginning.

Appendix B

Supporting Maps

LEGEND

- REDEVELOPMENT AREA BOUNDARY
- - - CORPORATE LIMIT BOUNDARY
- 176 PARCEL IDENTIFICATION NUMBER

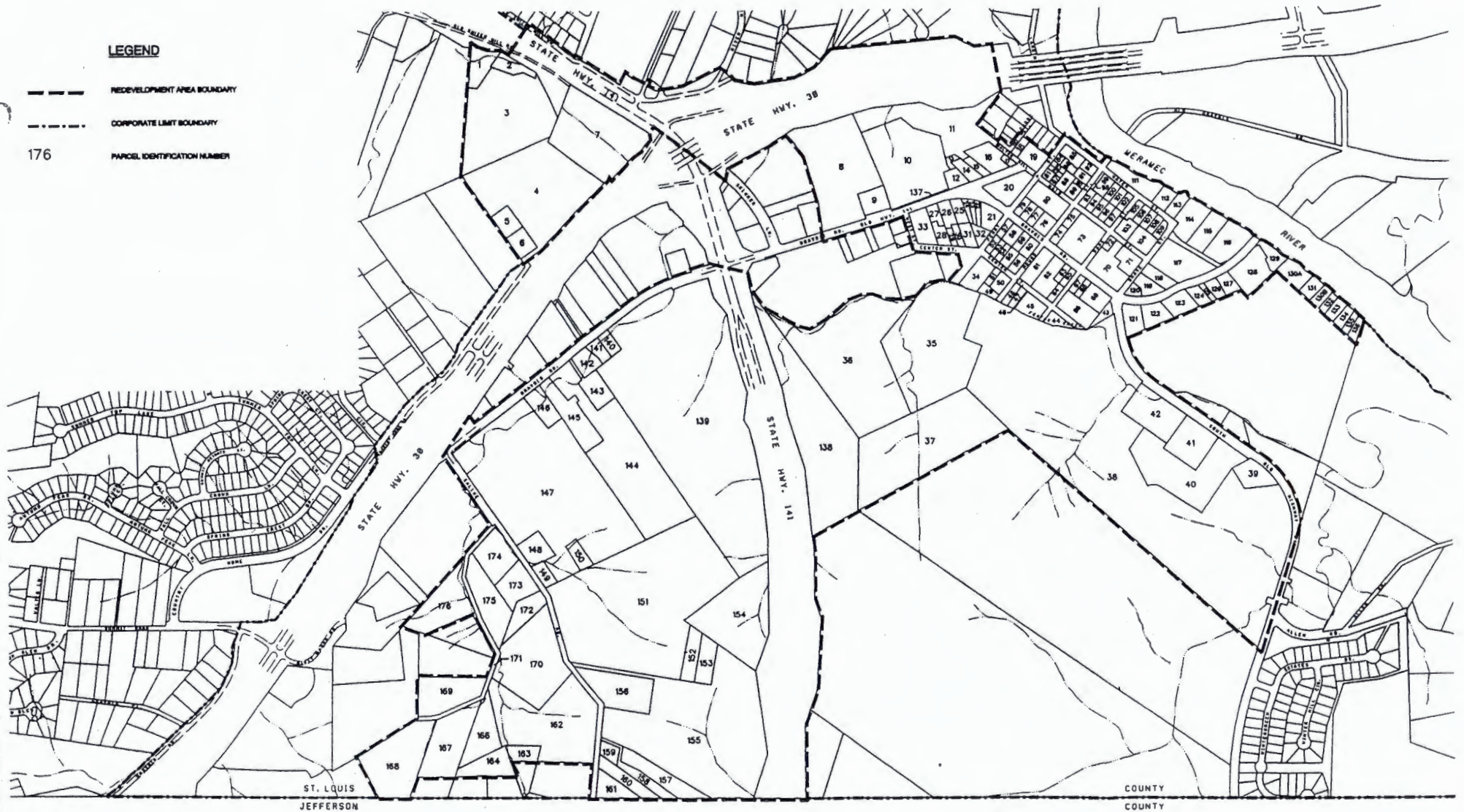


Plate 5
Parcel Identification






Olde Towne Redevelopment Area
City of Fer Missouri

OCTOBER 1998



Urban Consulting

LEGEND

-  REDEVELOPMENT AREA BOUNDARY
-  CORPORATE LIMIT BOUNDARY
-  RESIDENTIAL
-  PARKS AND RECREATION
-  COMMERCIAL

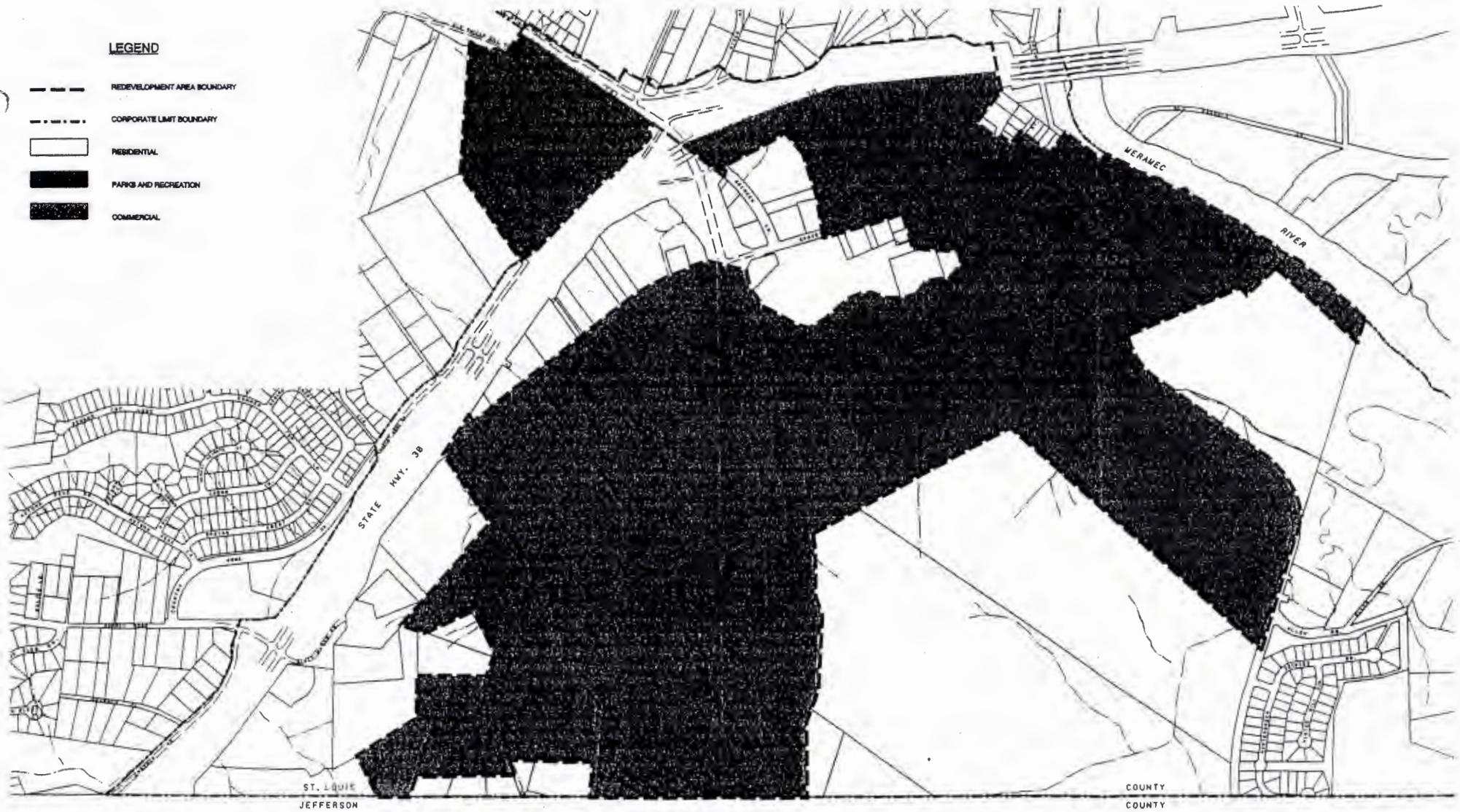


Plate 4
Future Land Use

Olde Towne Redevelopment Area
City of Ferguson, Missouri



LEGEND

- REDEVELOPMENT AREA BOUNDARY
- - - CORPORATE LIMIT BOUNDARY
- ZONING BOUNDARY
- R-1 SINGLE FAMILY RESIDENTIAL (1 ACRE)
- R-2 SINGLE FAMILY RESIDENTIAL (20,000 SQ. FT.)
- R-3 SINGLE FAMILY RESIDENTIAL (10,000 SQ. FT.)
- OT-1 OLDE TOWNE HISTORIC ZONE DISTRICT
- OT-2 OLDE TOWNE COMMERCIAL ZONE DISTRICT
- OT-3 OLDE TOWNE MIXED USE ZONE DISTRICT
- OT-4 OLDE TOWNE PLANNED MULTIPLE FAMILY ZONE DISTRICT
- C-1 COMMERCIAL (PROPOSED)
- MXD MIXED (ST. LOUIS COUNTY DESIGNATION)

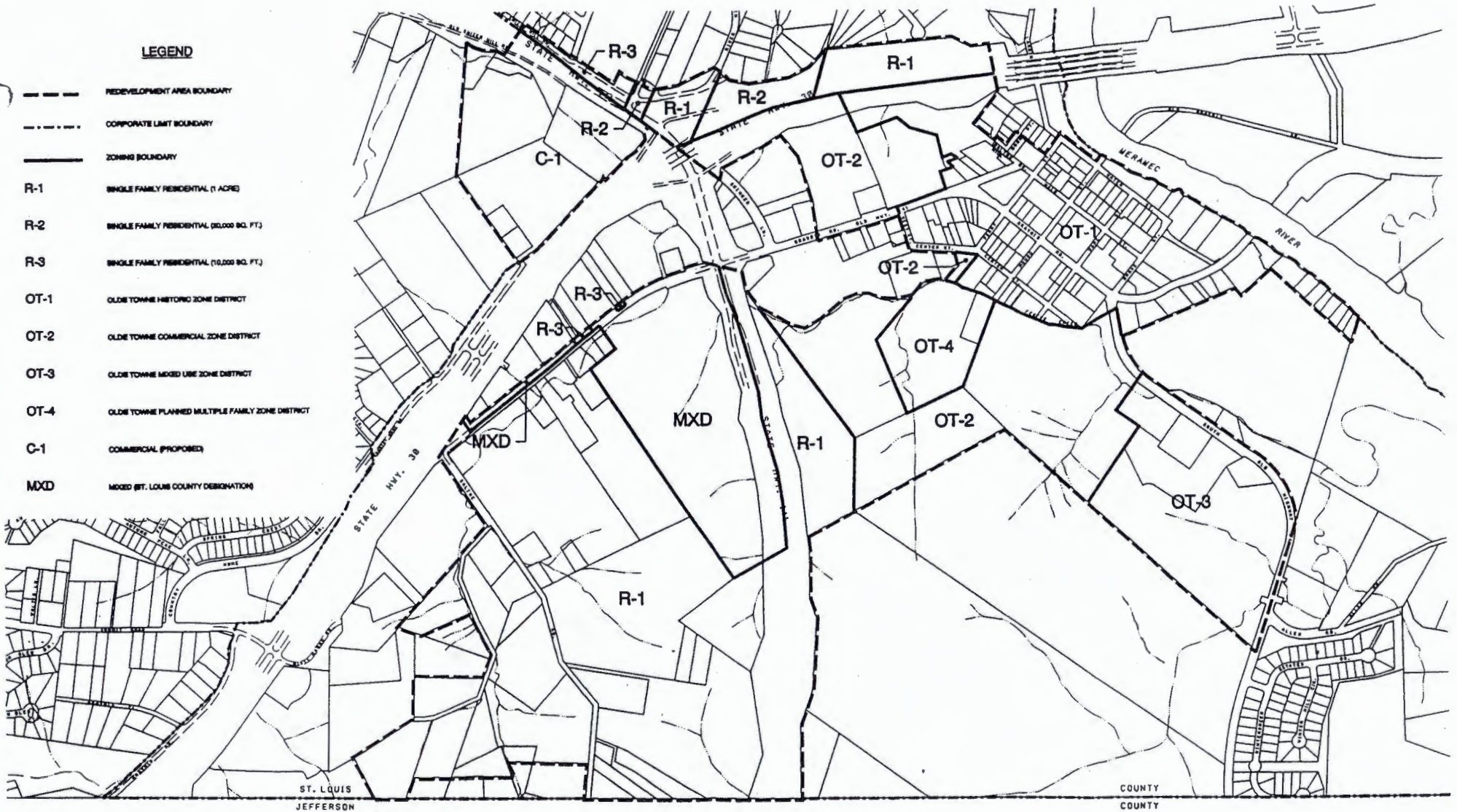


Plate 3
Existing Zoning

Olde Towne Redevelopment Area
City of Fidelity, Missouri

OCTOBER 1999



RGV Urban Consulting

LEGEND

- REDEVELOPMENT AREA BOUNDARY
- - - CORPORATE LIMIT BOUNDARY
- REDEVELOPMENT PROJECT AREA (RPA) BOUNDARY
- RESIDENTIAL
- RECREATIONAL
- ▨ GOVERNMENTAL / INSTITUTIONAL
- ▩ COMMERCIAL
- ▧ UNDEVELOPED

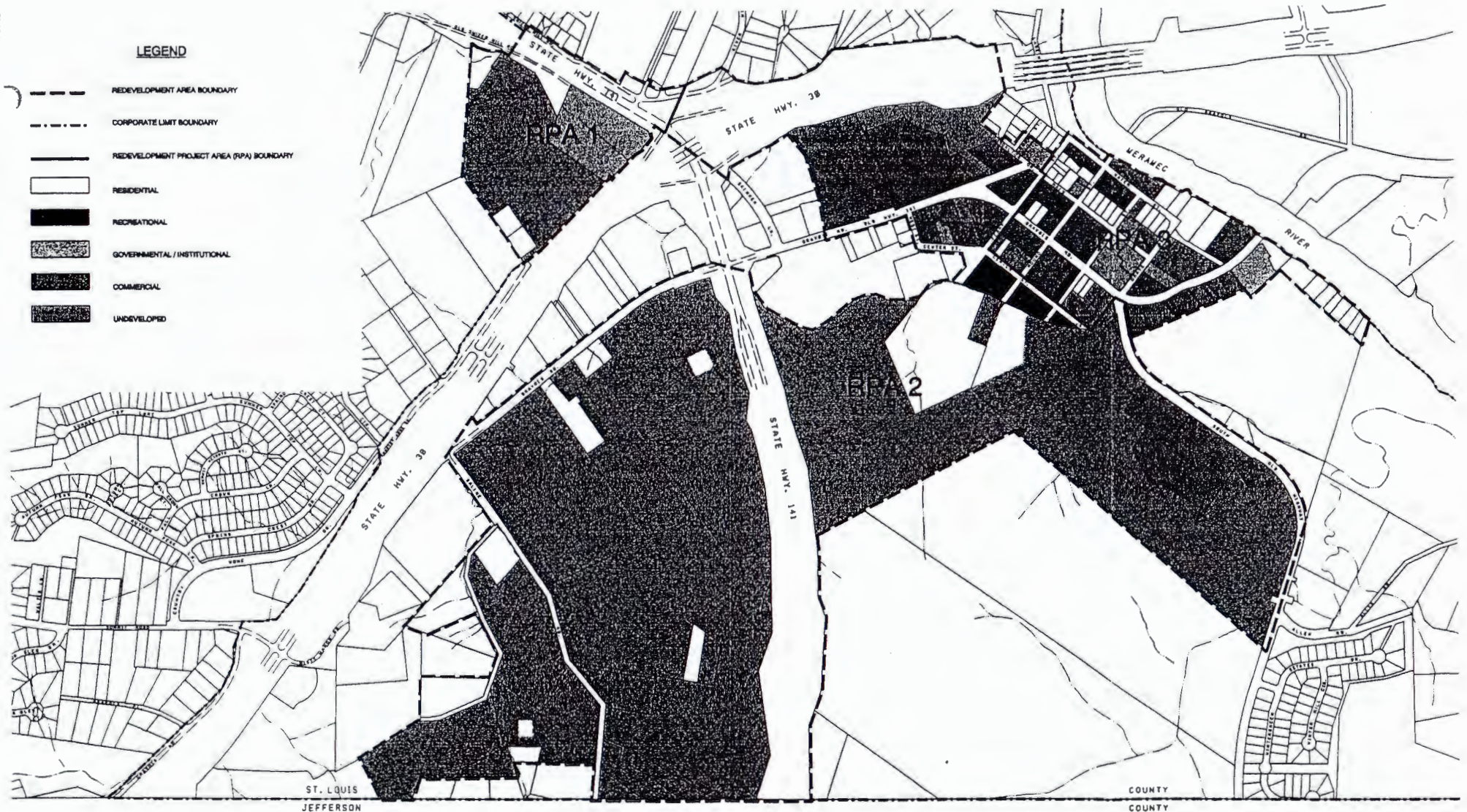


Plate 2
Existing Land Use Map

Olde Towne Redevelopment Area
City of Fer 1, Missouri

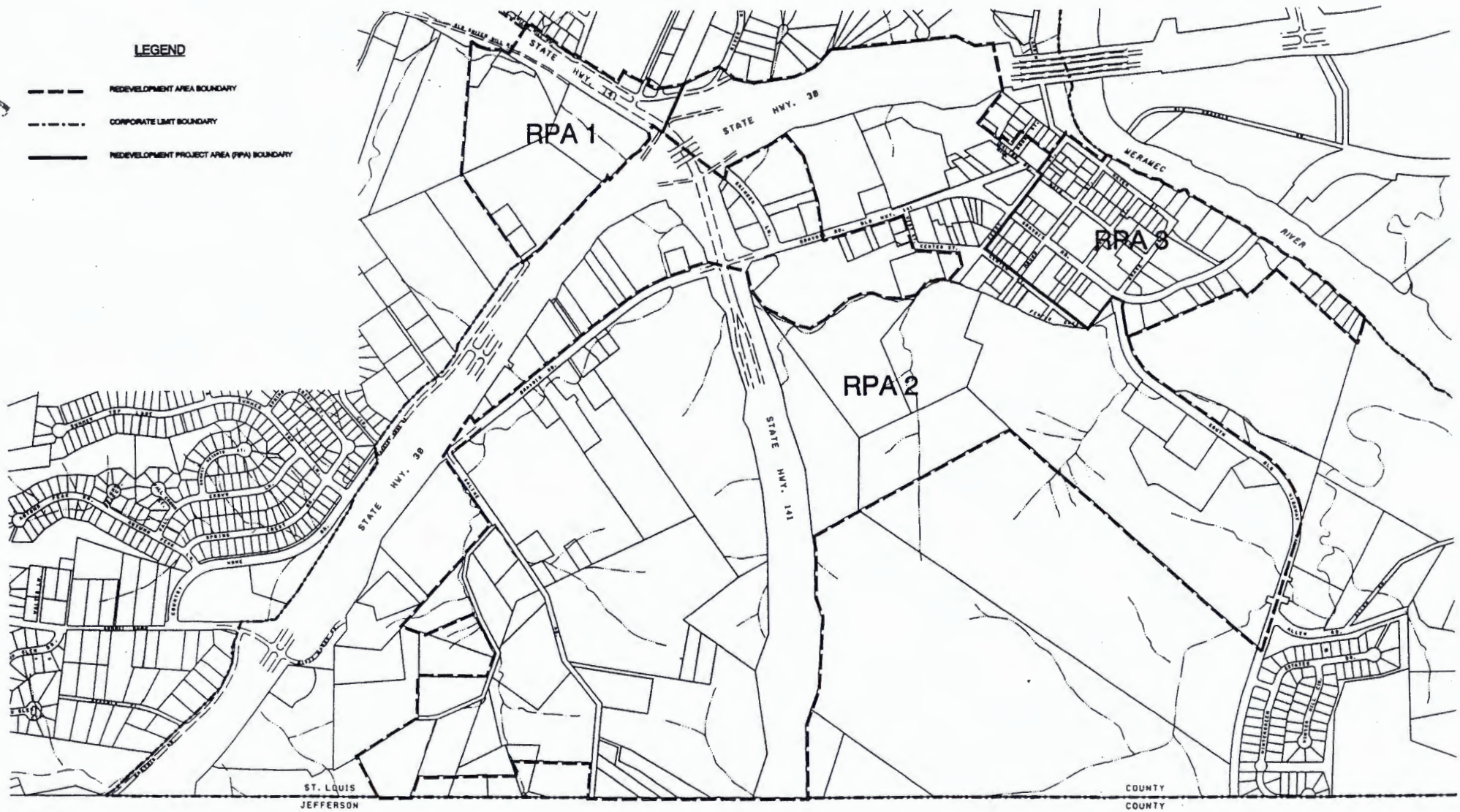


Plate 1
Boundary Map

Olde Towne Redevelopment Area
City of Fenwick, Missouri

OCTOBER 1998



Urban Consulting

Appendix C

Property Ownership and Equalized Assessed Valuation Data

TABLE C-1
Current Equalized Assessed Valuation (1998) & Taxpayer Data
Fenton, Missouri Olde Towne Redevelopment Area

Parcel No.	RPA	Property Locator	Party In Whose Name Taxes Were Paid (1998)	1998 EAV
1	1	28O240493	Tebo, Kenneth Robert, 10794 Dittmer Catawissa Rd., Catawissa, MO 63015	17,770
2	1	28O240471	Hanneke, Arnold & Betty H/W, 9944 Winkel Rd., St. Louis, MO 63128	6,520
3	1	28O240482	Barton, David J. & Barbara L. H/W, 4900 Sunset Oaks Ln., St. Louis, MO 63128	25,250
4	1	28O220154	Barton, David J. & Barbara L. H/W, 4900 Sunset Oaks Ln., St. Louis, MO 63128	35,660
5	1	28O220099	King, Willard R. & Elizabeth M. H/W, 12 Frede Dr., Fenton, MO 63026	18,980
6	1	28O220088	Lohman, Eldon & Patricia H/W, 2212 Valley Dr., High Ridge, MO 63049-2656	14,500
7	1	28O220198	First Baptist Church of Fenton, 412 Old Smizer Mill Rd., Fenton, MO 63026	E
8	2	28O320751	Walmart Stores, Inc. A Delaware Corp., Property Tax Dept. #8013 Store #805, 702 SW 8th St., Bentonville, AR 72716	1,348,000
9	2	28O320733	Henze, Fred A. Trustee ETAL, 106 N. Ballas Rd., St. Louis, MO 63122	118,310
10	2	28O320724	Turtle Investments I L L C, 10918 Conway Rd., St. Louis, MO 63131	544,000
11	2	28O320661	Glackin, William O. & Deanna G. H/W, 3757 S. Atlantic Ave. #805, Daytona Beach, FL 32127	21,070
12	2	28O320573	Glick, Eleanor B., 1502 Mallard Landing Ct., Chesterfield, MO 63017	110,460
13	2	28O320650	One-O-Nine Corp., P.O. Box 970, Wichita, KS 67201	3,260
14	2	28N110834	One-O-Nine Co., P.O. Box 970, Wichita, KS 67201	53,570
15	2	28N111189	Glackin, William O. & D., 3757 S. Atlantic Ave. #805, Daytona Beach, FL 32127	1,700
16	2	28N111222	Fenton Capital L P, 6 The Pines Ct., St. Louis, MO 63141	39,940
17	2	28N111178	Mackley, Marlin, 509 Main St., Fenton, MO 63026	12,280
18	2	28N111354	Fenton Historical Society, 308 Water St., Fenton, MO 63026	E
19	2	28N111365	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
20	2	28N111288	Bales, Wayne O., 12695 Gravois Rd., St. Louis, MO 63127	132,190
21	2	28N111190	Zander, Richard A. & Susan E. H/W TRS, 29 S. Lake Forest Ct., St. Charles, MO 63301	57,950
22	2	28N110551	Gelner, Leo A. & Judith A. H/W, 516 Gravois Rd., Fenton, MO 63026	11,610
23	2	28N110584	Seibert, Peter L. & Mary B. H/W ETAL, 520 Gravois Rd., Fenton, MO 63026	11,390
24	2	28N110595	Seibert, Russell J. & Deborah C. H/W, 5916 Studer Lane, St. Louis, MO 63128	11,390
25	2	28N110496	Union Electric Company, Ad Valorem Tax Dept. 210, P.O. Box 149, St. Louis, MO 63166	E
26	2	28O320397	Malaney, Timothy R. ETAL, 540 Gravois Rd., Fenton, MO 63026	86,950
27	2	28O320463	Biundo, Anthony & Francesca H/W, Jiffy Lube, 11308 Davenport St., Omaha, NE 68154	44,320
28	2	28O320623	Union Electric Company, Ad Valorem Tax Dept. 210, 1901 Gratiot, St. Louis, MO 63166	E
29	2	28O320100	Equality Savings Bank, 4131 S. Grand Blvd., St. Louis, MO 63118	10,520
30	2	28O320452	Equality Savings Bank, 4131 S. Grand Blvd., St. Louis, MO 63118	12,930
31	2	28N111332	Union Electric Company, Ad Valorem Tax Dept., P.O. Box 149, St. Louis, MO 63166	E
32	2	28N111200	Zander, Richard A. & Susan E. H/W TRS, 29 S. Lake Forest Ct., St. Charles, MO 63301	42,020
33	2	28O320496	Equality Savings Bank, 4131 S. Grand Blvd., St. Louis, MO 63118	161,600
34	2	28N111145	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
35	2	29O640058	Czapla, Carolyn J., 436 Ferry St., Fenton, MO 63026	60,760
36	2	29O640102	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	48,510
37	2	29O640014	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	43,260
38	2	29N410049	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	149,900
39	2	29N420026	Mertens, Jeffrey J. & Michele H/W, 13250 Watson Rd., #W, St. Louis, MO 63127	57,200
40	2	29N420082	Afton Moving & Storage Co., Inc., 359 S. Old Hwy., Fenton, MO 63026	127,680
41	2	29N440013	Afton Moving & Storage Co. Inc., Noel T. Dodge, 359 S. Old Hwy., Fenton, MO 63026	143,680
42	2	29N440035	Boehlow, Roger W., 9764 Grantview Forest Dr., St. Louis, MO 63123	53,950
43	2	29N430355	Douglass, Geoffrey D. ETAL, 2208 Kehrgrove Ct., Chesterfield, MO 63005	8,420
44	2	29N430399	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
45	2	29N430401	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
46	2	29N430223	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
47	2	29N430256	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
48	2	29N430278	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
49	2	29N430410	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
50	2	28N111376	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
51	2	28N110122	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
52	3	28N110320	Bales, Wayne O., 12695 Gravois Rd., St. Louis, MO 63127	1,940
53	3	28N110276	Sigg, Elsie, 713 Cardinal Park Cir., Fenton, MO 63026	4,790
54	3	28N110243	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
55	3	28N111156	Ricketts, Jack E., P.O. Box 885, Fenton, MO 63026	2,740
56	3	28N110201	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
57	3	28N110441	Bales, Wayne O., 12695 Gravois Rd., St. Louis, MO 63127	20,830
58	3	28N110397	Friedewald, Herman W. & Beverly A. ETAL, 11 Claraned Hts., Fenton, MO 63026-5652	23,940
59	3	28N110342	Ricketts, Jack E., P.O. Box 885, Fenton, MO 63026	30,540
60	3	28N110287	Sturdy, Charles T. ETAL JT, 25 Elderwood Ct., Fenton, MO 63026	64,160
61	3	28N110166	Commerce Bank of Fenton, Commerce Bank of St. Louis, 8000 Forsyth Blvd. #1001, St. Louis, MO 63105	320,000

TABLE C-1
Current Equalized Assessed Valuation (1998) & Taxpayer Data
Fenton, Missouri Olde Towne Redevelopment Area

Parcel No.	RPA	Property Locator	Party In Whose Name Taxes Were Paid (1998)	199 EA
62	3	28N111233	Commerce Bank of Fenton, Natl. Assn. Commerce Bank of St. Louis, 8000 Forsyth Blvd. #1001, St. Louis, MO 63105	26,080
63	3	28N110133	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
64	3	29N430290	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
65	3	28N110100	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
66	3	29N430377	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
67	3	28N110034	Miller, Eleanor I. ETAL, 478 Old Hwy., Fenton, MO 63026-5845	5,720
68	3	29N430322	Schlecht, Margaret, 220 Gravois Rd., Fenton, MO 63026	7,050
69	3	29N430366	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
70	3	28N111277	Southwestern Bell Telephone Company, Ad Valorem Taxes, 1010 Pine St., St. Louis, MO 63101	E
71	3	28N120176	Southwestern Bell Telephone Company, Ad Valorem Taxes, 1010 Pine St., St. Louis, MO 63101	E
72	3	28N110311	Church of Christ of Fenton Trustee, P.O. Box 191, Fenton, MO 63026	E
73	3	28N111387	Frisella, William A. ETAL, 6801 Hoffman Ave., St. Louis, MO 63139	93,030
74	3	28N110412	Frisella, William A. ETAL, 6801 Hoffman Ave., St. Louis, MO 63139	14,370
75	3	28N110485	Frisella, William A. ETAL, 6801 Hoffman Ave., St. Louis, MO 63139	10,180
76	3	28N111101	Fieser Services Inc., 404 Main St., Fenton, MO 63026	59,560
77	3	28N110504	Fieser Services Inc., 404 Main St., Fenton, MO 63026	13,930
78	3	28N110562	Mueller, Joe J. & Virginia, 413 Gravois Rd., Fenton, MO 63026	10,890
79	3	28N110614	Fieser Services Inc., 404 Main St., Fenton, MO 63026	2,910
80	3	28N111211	Fieser Services Inc., 404 Main St., Fenton, MO 63026	171,550
81	3	28N110807	Summit Properties L L C, 519 Summit Rd., Fenton, MO 63026	11,360
82	3	28N110816	Summit Properties L L C, 519 Summit Rd., Fenton, MO 63026	2,340
83	3	28N110843	Uhlenbrock, Henry E. & Mary E. H/W, 914 Woodway Cir., Fenton, MO 63026-3029	1,370
84	3	28N110892	Uhlenbrock, Henry E. & Mary E. H/W, 914 Woodway Cir., Fenton, MO 63026-3029	2,920
85	3	28N110908	Diehl, Daniel, 412 Water St., Fenton, MO 63026	12,100
86	3	28N110852	Diehl, Daniel, 8 Ferry St., Fenton, MO 63026	3,470
87	3	28N110782	Klaser, Charlotte M., 411 Main St., Fenton, MO 63026	9,180
88	3	28N110771	Uhlenbrock, Henry E. & Mary E. H/W, 914 Woodway Cir., Fenton, MO 63026	0
89	3	28N110715	Fenton Fire Protection District, 405 Main St., Fenton, MO 63026	E
90	3	28N110760	Wilson, Paul, 18 Mound St., Fenton, MO 63026	1,290
91	3	28N110793	Wilson, Paul, 18 Mound St., Fenton, MO 63026	14,120
92	3	28N110825	Wulle, David R., 5 Mound St., Fenton, MO 63026	9,700
93	3	28N110661	Brockman, Freda, 1813 Forest Ln., High Ridge, MO 63049-1904	7,360
94	3	28N110641	Brockman, Freda, 1813 Forest Ln., High Ridge, MO 63049-1904	7,490
95	3	28N110605	Chrzanowski, Richard A. ETAL, 309 Main St., Fenton, MO 63026	11,820
96	3	28N110540	Zwick, Allan F. & Marilyn L., 301 Main St., Fenton, MO 63026-4140	10,760
97	3	28N110513	Zwick, Allan F. & Marilyn L., 301 Main St., Fenton, MO 63026-4140	4,410
98	3	28N111255	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
99	3	28N111299	Krieg, Robert G. & Judith A. H/W, P.O. Box O, Fenton, MO 63026	87,420
100	3	28N111301	Dannenberg, Thomas J. Trustee, 7 Sappington Acres Dr., St. Louis, MO 63126	20,220
101	3	28N110672	Dannenberg, Joan E. Trustee, 7 Sappington Acres Dr., St. Louis, MO 63126	10,180
102	3	28N110632	Jacksons Auto & Truck Serv., Inc., 300 Water St., Fenton, MO 63026	38,720
103	3	28N111310	Southwestern Bell Telephone Company, Ad Valorem Taxes, 1010 Pine St., St. Louis, MO 63101	E
104	3	28N120312	Forty, William T. Trustee, 1813 Forest Ln., High Ridge, MO 63049	4,690
105	3	28N120303	Reiner, Robert R., 10539 W. Liberty Trail Dr., St. Louis, MO 63128	3,020
106	3	28N120143	Ealey, Mary E., 212 Water St., Fenton, MO 63026	6,080
107	3	28N120132	Seehausen, Warren & Roberta L. H/W, 208 Water Street, Fenton, MO 63026	15,050
108	3	28N120275	Dreyer, Leo & Mary H/W ETAL J/T, 10222 Big Bend Blvd., St. Louis, MO 63122	2,470
109	3	28N120264	Dreyer, Mary ETAL J/T, 10222 Big Bend Blvd., St. Louis, MO 63122	4,790
110	2	28N110971	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
111	3	28N120242	Reiner, Robert R., 10539 W. Liberty Trail Dr., St. Louis, MO 63128	250
112	3	28N120341	Schiller, Albert C. & Elsie E. H/W, 205 Water St., Fenton, MO 63026	9,560
113	3	28N120352	Schiller, Alan C., 205 Water St., Fenton, MO 63026	17,920
114	3	28N120330	Dennis, Marie S., 195 Water St., Fenton, MO 63026	33,680
115	3	28N120321	Dennis, Denis J., Jr. & Anna M. H/W, 191 Water St., Fenton, MO 63026	31,460
116	3	28N120286	Dennis, Denis J., 1 Gravois Rd., Fenton, MO 63026-4124	101,540
117	3	28N120055	Forty, William T. Trustee, 1813 Forest Ln., High Ridge, MO 63049	58,560
118	3	28N120033	Forty, William T. Trustee, 1813 Forest Ln., High Ridge, MO 63049	30
119	3	28N120011	Mazar, John D. & Barbara H/W, 53 Gravois Rd., Fenton, MO 63026	0
120	3	29N440123	Ruch, N. James, Jr., 65 Gravois Rd., Fenton, MO 63026	13,690
121	3	29N440167	George, Robert L. ETAL, 6280 Rosewood Ln., Byrnes Mill, MO 63051	34,270
122	3	29N440068	George, Robert & Dorothy H/W, 6280 Rosewood Ln., House Springs, MO 63051	25,760

TABLE C-1
Current Equalized Assessed Valuation (1998) & Taxpayer Data
Fenton, Missouri Olde Towne Redevelopment Area

Parcel No.	RPA	Property Locator	Party In Whose Name Taxes Were Paid (1998)	1998 EAV
123	3	29N440079	Clark, Joseph G. Trustee ETAL, 42 Gravois Rd., Fenton, MO 63026	21,440
124	3	29N440080	Clark, Joseph G. Trustee ETAL, 42 Gravois Rd., Fenton, MO 63026	41,550
125	3	29N440101	Jaycox, Jerry L. & Patricia A. H/W, 18 Gravois Rd., Fenton, MO 63026	15,360
126	3	29N440112	Jaycox, Jerry L. & Patricia A. H/W, 18 Gravois Rd., Fenton, MO 63026	24,670
127	3	29N440091	Clark, Joseph G. Trustee ETAL, 42 Gravois Rd., Fenton, MO 63026	19,840
128	3	28N120044	Bonhomme Memorial Hall Assoc., 2 Gravois Rd., Fenton, MO 63026	73,790
129	3	28N120066	Dill, Burley R. & Audrey J. H/W, 98 Opps Ln., Fenton, MO 63026	5,500
131	3	29N530103	Holaus, Michael C. & Rosemarie H/W, P.O. Box 113, Fenton, MO 63026	7,790
132	3	29N530059	Lurkins, Anna B. Trustee ETAL, 6003 Magnolia Ave., St. Louis, MO 63139-2747	2,510
133	3	29N530048	Lurkins, Vernon E., 86 Opps Ln., Fenton, MO 63026	4,670
134	3	29N530037	Simmering, J. Allen, 12658 Lonsdale Dr., Bridgeton, MO 63044	1,920
135	3	29N530026	Simmering, J. Allen, 12658 Lonsdale Dr., Bridgeton, MO 63044	1,670
136	3	29N530015	Kucirek, John, 3133 Pennsylvania Ave., St. Louis, MO 63118	2,110
137	3	28O320715	Fenton City of, 625 New Smizer Mill Rd., Fenton, MO 63026	E
138	2	29O640113	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	33,570
139	2	29O630082	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	152,870
140	2	29O540080	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	2,910
141	2	29O540079	Mowery, Seth R. & Iris J., 740 Gravois Rd., Fenton, MO 63026	10,040
142	2	29O540068	Walz, Brian K., 10905 Mueller Rd., St. Louis, MO 63123	8,660
143	2	29O540046	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,280
144	2	29O540222	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	36,990
145	2	29O540211	Thoele, Donald H. & Sheila Ann, 754 Gravois Rd., Fenton, MO 63026	34,000
146	2	29O540178	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,280
147	2	29O520147	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	52,920
148	2	29O520158	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,220
149	2	29O520059	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	5,020
150	2	29O520060	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	5,660
151	2	29O520026	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	33,310
152	2	29O330045	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	14,170
153	2	29O330034	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,280
154	2	29O610039	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	22,400
155	2	29O330067	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	107,030
156	2	29O240098	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	12,690
157	2	29O330023	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	10,360
158	2	29O330012	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	8,130
159	2	29O240054	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	5,130
160	2	29O240607	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,830
161	2	29O240616	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	7,200
162	2	29O240582	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	42,960
163	2	29O240625	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	23,210
164	2	29O240571	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	8,230
166	2	29O240065	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	10,260
167	2	29O230154	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	14,160
168	2	29O230088	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	18,430
169	2	29O230033	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	29,210
170	2	29O240241	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	26,300
171	2	29O240313	Nolan, George L. & Mary A. H/W, 20 Nolan Rd., Fenton, MO 63026	E
172	2	29O520136	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	10,050
173	2	29O520048	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	9,010
174	2	29O520071	Brugere, Marie ETAL, Stolts, Martha, 221 Saline Rd., Fenton, MO 63026	12,120
175	2	29O520037	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	12,120
176	2	29O510016	Holly Hills L L C ETAL, 9109 Watson Rd., #302, St. Louis, MO 63126	24,900
130A	2	29N440178	St. Louis Metropolitan Sewer District, 2000 Hampton Ave., St. Louis, MO 63139	E
130B	2	29N440178	St. Louis Metropolitan Sewer District, 2000 Hampton Ave., St. Louis, MO 63139	E
TOTAL - ALL TAXABLE PARCELS IN REDEVELOPMENT AREA				\$6,298,890



SOUTHWEST BANK

September 16, 1998

City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

Re: Gravois Bluffs, Fenton, Missouri

Dear Mayor, Board of Alderman, and Tax Increment
Financing Commission of the City of Fenton

Southwest Bank is pleased to announce its commitment to act as the lead financial institution in the Gravois Bluffs development. Our commitment to this project is evidenced by our involvement in the acquisition of the real estate.

Our commitment for financing would be underwritten based on Southwest Bank internal credit guidelines including appropriate pre-leasing and equity requirements and would be supported by loan documentation typical of a transaction of this size and nature.

A project of this magnitude will require participation from several institutions. Acting as both lender and consultant, we are in a position to make available all of our financial resources and expertise.

The project, as proposed with public financing assistance, is a solid project. Southwest Bank is committed to the success of Gravois Bluffs. We look forward to working with G. J. Grewe, Inc., and the City of Fenton on this project.

Southwest Bank has a long history with G. J. Grewe, Inc. and is confident that they will deliver a quality project. Should you have any questions regarding Southwest Bank's role in this transaction do not hesitate to contact me.

Sincerely,

Thomas E. Wilcox
Senior Vice President

State of Missouri)
)
County of St. Louis)

AFFIDAVIT

I, the undersigned, am over the age of 18 years and have personal knowledge of the matters stated herein.

1. I am the an agent for Thirty and 141 L.P. ("Developer") and am authorized by the Developer to attest to the matters set forth herein.

2. I am familiar with the property described in Appendix A of the Redevelopment Plan of the Olde Towne Redevelopment Area for the City of Fenton, Missouri dated July 31, 1998, as amended ("Redevelopment Plan") known hereafter as the "Redevelopment Area". In my opinion the Redevelopment Area qualifies as a "conservation area", as this term is defined in Section 99.805 RSMo, 1997, 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 tax increment financing.

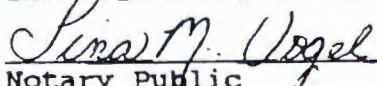
3. Because of the inadequate provision of utilities, defective street layout, improper subdivision of land and lack of community planning, the Developer would not construct a mixed retail/office/light industrial project as set out in its proposal to the City of Fenton dated April 3, 1998 with respect to a portion of the Redevelopment Area designated as RPA2 without tax increment financing as provided in the Redevelopment Plan.

And Further Affiant Sayeth Not.



Gary J. Grewe

Subscribed and sworn to before me this 16th day of September, 1998.



Notary Public

My commission expires on 4/20/2002.

"NOTARY SEAL"
Tina M. Vogel, Notary Public
St. Louis County, State of Missouri
My Commission Expires 4/20/2002

February 16, 1998

Ms. Valerie Adams, City Administrator
City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

RE: Olde Towne Redevelopment Area
RPA 1 (Dierberg's Redevelopment Project)

Dear Valerie:

We have reviewed the Developer Application for the proposed Dierberg's Redevelopment Project (the "Project") and projected revenues to be generated by the Project, and have had conversations with you and the TIF Commission regarding the Project.

Having reviewed the Developer Application Package and the revised revenue projections prepared by PGAV, we believe that, subject to market conditions at the time of the sale, A.G. Edwards & Sons, Inc. will be able to underwrite or privately place bonds or other debt instruments to finance the project costs. We are assuming that the revenue projections are correct. The financing will be subject to our due diligence and to our approval of terms, conditions and documentation.

We look forward to working with you, the developer, the TIF Commission and the City with regard to the Project and stand ready to provide input with regard to the financing of the Project.

Sincerely,


Laura Mirkin Radcliff
Investment Banking

c: Gene Blandford, PGAV

September 16, 1998

Ms. Valerie Adams, City Administrator
City of Fenton
625 New Smizer Mill Road
Fenton, Missouri 63026

RE: Olde Towne Redevelopment Area
RPA 2 (Gravois Bluffs Redevelopment Project) and
RPA 3 (Olde Towne Component)

Dear Valerie:

We have reviewed the Developer Application for the proposed Gravois Bluffs Redevelopment Project, including the Olde Towne projects (the "Project") and projected revenues to be generated by the Project, and have had conversations with you and the TIF Commission regarding the Project.

Having reviewed the Developer Application Package and the revised revenue projections prepared by PGAV, we commit that, subject to market conditions at the time of the sale, further due diligence and our approval of terms, conditions and documentation, we will underwrite or privately place bonds or other debt instruments to finance the project costs.

We look forward to working with you, the developer, the TIF Commission and the City with regard to the Project and stand ready to provide input regarding the financing of the Project.

Sincerely,


Laura Mirkin Radcliff
Investment Banking

c: Gene Blandford, PGAV

Appendix E

Real Property Tax Increment Allocation Redevelopment Act

REAL PROPERTY TAX INCREMENT ALLOCATION REDEVELOPMENT ACT



The following pages of this document consist of a compilation of the provisions of the Real Property Tax Increment Allocation Redevelopment Act (TIF Act) by the Urban Consulting staff of Peckham Guyton Albers & Viets, Inc. (PGAV). This compilation consists of all amendments thereto since its adoption by the Missouri General Assembly. The various sections were assembled from actual copies of the Missouri Revised Statutes obtained from the Missouri House and Senate Bill Rooms and the Office of Legislative Research using official copies of the TIF Act and its subsequent amendments. This compilation includes amendments to the TIF Act through the end of the Second Extraordinary Session of the 89th General Assembly in September of 1997.

It should be noted that this document does not represent an official copy of the TIF Act and should not be quoted, cited, or used in any official legislative or legal capacity. The official copy of the Act (and any amendments thereto) is the paper copy, which may be obtained from the Office of Legislative Research or the Missouri House or Senate Bill Rooms. PGAV has provided this document solely for the information and use of its staff and clients and assumes no liability or responsibility for the use (or misuse) of this document.



99.800.

Sections 99.800 to 99.865 shall be known and may be cited as the "Real Property Tax Increment Allocation Redevelopment Act".

99.805.

As used in sections 99.800 to 99.865, unless the context clearly requires otherwise, the following terms shall mean:

- (1) "Blighted area", 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 in its present condition and use;
- (2) "Collecting officer", the officer of the municipality responsible for receiving and processing payments in lieu of taxes or economic activity taxes from taxpayers or the department of revenue;
- (3) "Conservation area", any improved area within the boundaries of a redevelopment 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: 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 at least three of the factors provided in this subdivision for projects approved on or after the effective date of this section:

- (4) "Economic activity taxes", the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, licenses, fees or special assessments. For redevelopment projects or redevelopment plans approved after the effective date of this section, if a retail establishment relocates within one year from one facility to another facility within the same county and the governing body of the municipality finds that the relocation is a direct beneficiary of tax increment financing, then for purposes of this definition, the economic activity taxes generated by the retail establishment shall equal the total additional revenues from economic activity taxes which are imposed by a municipality or other taxing district over the amount of economic activity taxes generated by the retail establishment in the calendar year prior to its relocation to the redevelopment area;
- (5) "Economic development area", any area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of subdivisions (1) and (3) of this section, and in which the governing body of the municipality finds that 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;
- (6) "Gambling establishment", an excursion gambling boat as defined in section 313.800, RSMo, and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in sections 313.800 to 313.850, RSMo. This subdivision shall be applicable only to a redevelopment area designated by ordinance adopted after the effective date of this section;
- (7) "Municipality", a city, village, or incorporated town or any county of this state. For redevelopment areas or projects approved on or after the effective date of this section, "municipality" applies only to cities, villages, incorporated towns or counties established for at least one year prior to such date;
- (8) "Obligations", bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by a municipality to carry out a redevelopment project or to refund outstanding obligations;

- (9) "Ordinance", an ordinance enacted by the governing body of a city, town, or village or a county or an order of the governing body of a county whose governing body is not authorized to enact ordinances;
- (10) "Payment in lieu of taxes", those estimated revenues from real property in the area selected for a redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had a municipality not adopted tax increment allocation financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the area selected for the redevelopment project exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of section 99.850;
- (11) "Redevelopment area", an area designated by a municipality, in respect to which the municipality has made a finding that there exist conditions which cause the area to be classified as a blighted area, a conservation area, an economic development area, an enterprise zone pursuant to sections 135.200 to 135.256, RSMo, or a combination thereof, which area includes only those parcels of real property directly and substantially benefitted by the proposed redevelopment project;
- (12) "Redevelopment plan", the comprehensive program of a municipality for redevelopment intended by the payment of redevelopment costs to reduce or eliminate those conditions, the existence of which qualified the redevelopment area as a blighted area, conservation area, economic development area, or combination thereof, and to thereby enhance the tax bases of the taxing districts which extend into the redevelopment area. Each redevelopment plan shall conform to the requirements of section 99.810;
- (13) "Redevelopment project", any development project within a redevelopment area in furtherance of the objectives of the redevelopment plan; any such redevelopment project shall include a legal description of the area selected for the redevelopment project;
- (14) "Redevelopment project costs" include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable. Such costs include, but are not limited to, the following:
 - (a) Costs of studies, surveys, plans, and specifications;
 - (b) Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except the reasonable costs incurred by the commission established in section 99.820 for the administration of sections 99.800 to 99.865, such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of a redevelopment plan or project;
 - (c) Property assembly costs, including, but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 - (d) Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;

- (e) Initial costs for an economic development area:
 - (f) Costs of construction of public works or improvements:
 - (g) Financing costs, including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include payment of interest on any obligations issued pursuant to sections 99.800 to 99.865 accruing during the estimated period of construction of any redevelopment project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto:
 - (h) All or a portion of a taxing district's capital costs resulting from the redevelopment project necessarily incurred or to be incurred in furtherance of the objectives of the redevelopment plan and project, to the extent the municipality by written agreement accepts and approves such costs;
 - (i) Relocation costs to the extent that a municipality determines that relocation costs shall be paid or are required to be paid by federal or state law;
 - (j) Payments in lieu of taxes;
- (15) "Special allocation fund", the fund of a municipality or its commission which contains at least two separate segregated accounts for each redevelopment plan, maintained by the treasurer of the municipality or the treasurer of the commission into which payments in lieu of taxes are deposited in one account, and economic activity taxes and other revenues are deposited in the other account;
- (16) "Taxing districts", any political subdivision of this state having the power to levy taxes;
- (17) "Taxing districts' capital costs", those costs of taxing districts for capital improvements that are found by the municipal governing bodies to be necessary and to directly result from the redevelopment project; and
- (18) "Vacant land", any parcel or combination of parcels of real property not used for industrial, commercial, or residential buildings.

99.810.

Each redevelopment plan shall set forth in writing a general description of the program to be undertaken to accomplish the objectives and shall include, but need not be limited to, the estimated redevelopment project costs, the anticipated sources of funds to pay the costs, evidence of the commitments to finance the project costs, the anticipated type and term of the sources of funds to pay costs, the anticipated type and terms of the obligations to be issued, the most recent equalized assessed valuation of the property within the redevelopment area which is to be subjected to payments in lieu of taxes and economic activity taxes pursuant to section 99.845, an estimate as to the equalized assessed valuation after redevelopment, and the general land uses to apply in the redevelopment area. No redevelopment plan shall be adopted by a municipality without findings that:

- (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 the effective date of this subsection.
- (7) By the last day of February each year, each 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. The director of the department of economic development shall compile and report the same to the governor, the speaker of the house and the president pro tempore of the senate on the last day of April each year.

99.815. _____

When a county of this state desires to implement a tax increment financing project within the boundaries of a municipality partially or totally within the county, such county shall first obtain the permission of the governing body of the municipality located within the county. When the term "municipality" is used within sections 99.800 to 99.865, such term may be interpreted to include a county implementing a tax incremental financing project.

99.820. _____

1. A municipality may:

- (1) By ordinance introduced in the governing body of the municipality within fourteen to ninety days from the completion of the hearing required in section 99.825, approve redevelopment

plans and redevelopment projects, and designate redevelopment project areas pursuant to the notice and hearing requirements of sections 99.800 to 99.865. No redevelopment project shall be approved unless a redevelopment plan has been approved and a redevelopment area has been designated prior to or concurrently with the approval of such redevelopment project and the area selected for the redevelopment project shall include only those parcels of real property and improvements thereon directly and substantially benefited by the proposed redevelopment project improvements;

- (2) Make and enter into all contracts necessary or incidental to the implementation and furtherance of its redevelopment plan or project;
- (3) Pursuant to a redevelopment plan, subject to any constitutional limitations, acquire by purchase, donation, lease or eminent domain, own, convey, lease, mortgage, or dispose of, land and other property, real or personal, or rights or interests therein, and grant or acquire licenses, easements and options with respect thereto, all in the manner and at such price the municipality or the commission determines is reasonably necessary to achieve the objectives of the redevelopment plan. No conveyance, lease, mortgage, disposition of land or other property, acquired by the municipality, or agreement relating to the development of the property shall be made except upon the adoption of an ordinance by the governing body of the municipality. Each municipality or its commission shall establish written procedures relating to bids and proposals for implementation of the redevelopment projects. Furthermore, no conveyance, lease, mortgage, or other disposition of land or agreement relating to the development of property shall be made without making public disclosure of the terms of the disposition and all bids and proposals made in response to the municipality's request. Such procedures for obtaining such bids and proposals shall provide reasonable opportunity for any person to submit alternative proposals or bids;
- (4) Within a redevelopment area, clear any area by demolition or removal of existing buildings and structures;
- (5) Within a redevelopment area, renovate, rehabilitate, or construct any structure or building;
- (6) Install, repair, construct, reconstruct, or relocate streets, utilities, and site improvements essential to the preparation of the redevelopment area for use in accordance with a redevelopment plan;
- (7) Within a redevelopment area, fix, charge, and collect fees, rents, and other charges for the use of any building or property owned or leased by it or any part thereof, or facility therein;
- (8) Accept grants, guarantees, and donations of property, labor, or other things of value from a public or private source for use within a redevelopment area;
- (9) Acquire and construct public facilities within a redevelopment area;
- (10) Incur redevelopment costs and issue obligations;
- (11) Make payment in lieu of taxes, or a portion thereof, to taxing districts;
- (12) Disburse surplus funds from the special allocation fund to taxing districts as follows:
 - (a) Such surplus payments in lieu of taxes shall be distributed to taxing districts within the redevelopment area which impose ad valorem taxes on a basis that is proportional

to the current collections of revenue which each taxing district receives from real property in the redevelopment area:

- (b) Surplus economic activity taxes shall be distributed to taxing districts in the redevelopment area which impose economic activity taxes, on a basis that is proportional to the amount of such economic activity taxes the taxing district would have received from the redevelopment area had tax increment financing not been adopted;
 - (c) Surplus revenues, other than payments in lieu of taxes and economic activity taxes, deposited in the special allocation fund, shall be distributed on a basis that is proportional to the total receipt of such other revenues in such account in the year prior to disbursement;
- (13) If any member of the governing body of the municipality, a member of a commission established pursuant to subsection 2 of this section, or an employee or consultant of the municipality, involved in the planning and preparation of a redevelopment plan, or redevelopment project for a redevelopment area or proposed redevelopment area, owns or controls an interest, direct or indirect, in any property included in any redevelopment area, or proposed redevelopment area, he or she shall disclose the same in writing to the clerk of the municipality, and shall also so disclose the dates, terms, and conditions of any disposition of any such interest, which disclosures shall be acknowledged by the governing body of the municipality and entered upon the minutes books of the governing body of the municipality. If an individual holds such an interest, then that individual shall refrain from any further official involvement in regard to such redevelopment plan, redevelopment project or redevelopment area, from voting on any matter pertaining to such redevelopment plan, redevelopment project or redevelopment area, or communicating with other members concerning any matter pertaining to that redevelopment plan, redevelopment project or redevelopment area. Furthermore, no such member or employee shall acquire any interest, direct or indirect, in any property in a redevelopment area or proposed redevelopment area after either (a) such individual obtains knowledge of such plan or project, or (b) first public notice of such plan, project or area pursuant to section 99.830, whichever first occurs;
- (14) Charge as a redevelopment cost the reasonable costs incurred by its clerk or other official in administering the redevelopment project. The charge for the clerk's or other official's costs shall be determined by the municipality based on a recommendation from the commission, created pursuant to this section.

2. Prior to adoption of an ordinance approving the designation of a redevelopment area or approving a redevelopment plan or redevelopment project, the municipality shall create a commission of nine persons if the municipality is a county or a city not within a county and not a first class county with a charter form of government with a population in excess of nine hundred thousand, and eleven persons if the municipality is not a county and not in a first class county with a charter form of government having a population of more than nine hundred thousand, and twelve persons if the municipality is located in or is a first class county with a charter form of government having a population of more than nine hundred thousand, to be appointed as follows:

- (1) In all municipalities two members shall be appointed by the school boards whose districts are included within the redevelopment plan or redevelopment area. Such members shall be appointed in any manner agreed upon by the affected districts;

- (2) In all municipalities one member shall be appointed, in any manner agreed upon by the affected districts, to represent all other districts levying ad valorem taxes within the area selected for a redevelopment project or the redevelopment area, excluding representatives of the governing body of the municipality;
- (3) In all municipalities six members shall be appointed by the chief elected officer of the municipality, with the consent of the majority of the governing body of the municipality;
- (4) In all municipalities which are not counties and not in a first class county with a charter form of government having a population in excess of nine hundred thousand, two members shall be appointed by the county of such municipality in the same manner as members are appointed in subdivision (3) of this subsection;
- (5) In a municipality which is a county with a charter form of government having a population in excess of nine hundred thousand, three members shall be appointed by the cities in the county which have tax increment financing districts in a manner in which the cities shall agree;
- (6) At the option of the members appointed by the municipality, the members who are appointed by the school boards and other taxing districts may serve on the commission for a term to coincide with the length of time a redevelopment project, redevelopment plan or designation of a redevelopment area, is considered for approval by the commission, or for a definite term pursuant to this subdivision. If the members representing school districts and other taxing districts are appointed for a term coinciding with the length of time a redevelopment project, plan or area is approved, such term shall terminate upon final approval of the project, plan or designation of the area by the governing body of the municipality. Thereafter the commission shall consist of the six members appointed by the municipality, except that members representing school boards and other taxing districts shall be appointed as provided in this section prior to any amendments to any redevelopment plans, redevelopment projects or designation of a redevelopment area. If any school district or other taxing jurisdiction fails to appoint members of the commission within thirty days of receipt of written notice of a proposed redevelopment plan, redevelopment project or designation of a redevelopment area, the remaining members may proceed to exercise the power of the commission. Of the members first appointed by the municipality, two shall be designated to serve for terms of two years, two shall be designated to serve for a term of three years and two shall be designated to serve for a term of four years from the date of such initial appointments. Thereafter, the members appointed by the municipality shall serve for a term of four years, except that all vacancies shall be filled for unexpired terms in the same manner as were the original appointments.

3. The commission, subject to approval of the governing body of the municipality, may exercise the powers enumerated in sections 99.800 to 99.865, except final approval of plans, projects and designation of redevelopment areas. The commission shall hold public hearings and provide notice pursuant to sections 99.825 and 99.830. The commission shall vote on all proposed redevelopment plans, redevelopment projects and designations of redevelopment areas, and amendments thereto, within thirty days following completion of the hearing on any such plan, project or designation and shall make recommendations to the governing body within ninety days of the hearing referred to in section 99.825 concerning the adoption of, or amendment to redevelopment plans and redevelopment projects and the designation of redevelopment areas. The requirements of subsection 2 of this section and this subsection shall not apply to redevelopment projects upon which the required hearings have been duly held prior to August 31, 1991.

99.825.

1. Prior to the adoption of an ordinance proposing the designation of a redevelopment area, or approving a redevelopment plan or redevelopment project, the commission shall fix a time and place for a public hearing and notify each taxing district located wholly or partially within the boundaries of the proposed redevelopment area, plan or project. At the public hearing any interested person or affected taxing district may file with the commission written objections to, or comments on, and may be heard orally in respect to, any issues embodied in the notice. The commission shall hear and consider all protests, objections, comments and other evidence presented at the hearing. The hearing may be continued to another date without further notice other than a motion to be entered upon the minutes fixing the time and place of the subsequent hearing. Prior to the conclusion of the hearing, changes may be made in the redevelopment plan, redevelopment project, or redevelopment area, provided that each affected taxing district is given written notice of such changes at least seven days prior to the conclusion of the hearing. After the public hearing but prior to the adoption of an ordinance approving a redevelopment plan or redevelopment project, or designating a redevelopment area, changes may be made to the redevelopment plan, redevelopment projects or redevelopment areas without a further hearing, if such changes do not enlarge the exterior boundaries of the redevelopment area or areas, and do not substantially affect the general land uses established in the redevelopment plan or substantially change the nature of the redevelopment projects, provided that notice of such changes shall be given by mail to each affected taxing district and by publication in a newspaper of general circulation in the area of the proposed redevelopment not less than ten days prior to the adoption of the changes by ordinance. After the adoption of an ordinance approving a redevelopment plan or redevelopment project, or designating a redevelopment area, no ordinance shall be adopted altering the exterior boundaries, affecting the general land uses established pursuant to the redevelopment plan or changing the nature of the redevelopment project without complying with the procedures provided in this section pertaining to the initial approval of a redevelopment plan or redevelopment project and designation of a redevelopment area. Hearings with regard to a redevelopment project, redevelopment area, or redevelopment plan may be held simultaneously.

2. Tax incremental financing projects within an economic development area shall apply to and fund only the following infrastructure projects: highways, roads, streets, bridges, sewers, traffic control systems and devices, water distribution and supply systems, curbing, sidewalks and any other similar public improvements, but in no case shall it include buildings.

99.830.

1. Notice of the public hearing required by section 99.825 shall be given by publication and mailing. Notice by publication shall be given by publication at least twice, the first publication to be not more than thirty days and the second publication to be not more than ten days prior to the hearing, in a newspaper of general circulation in the area of the proposed redevelopment. Notice by mailing shall be given by depositing such notice in the United States mails by certified mail addressed to the person or persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the redevelopment project or redevelopment area which is to be subjected to the payment or payments in lieu of taxes and economic activity taxes pursuant to section 99.845. Such notice shall be mailed not less than ten days prior to the date set for the public hearing. In the event taxes for the last preceding year were not paid, the notice shall also be sent to the persons last listed on the tax rolls within the preceding three years as the owners of such property.

2. The notices issued pursuant to this section shall include the following:

- (1) The time and place of the public hearing;
- (2) The general boundaries of the proposed redevelopment area or redevelopment project by street location, where possible;
- (3) A statement that all interested persons shall be given an opportunity to be heard at the public hearing;
- (4) A description of the proposed redevelopment plan or redevelopment project and a location and time where the entire plan or project proposal may be reviewed by any interested party;
- (5) Such other matters as the commission may deem appropriate.

3. Not less than forty-five days prior to the date set for the public hearing, the commission shall give notice by mail as provided in subsection 1 of this section to all taxing districts from which taxable property is included in the redevelopment area, redevelopment project or redevelopment plan, and in addition to the other requirements pursuant to subsection 2 of this section, the notice shall include an invitation to each taxing district to submit comments to the commission concerning the subject matter of the hearing prior to the date of the hearing.

4. A copy of any and all hearing notices required by section 99.825 shall be submitted by the commission to the director of the department of economic development. Such submission of the copy of the hearing notice shall comply with the prior notice requirements pursuant to subsection 3 of this section.

99.835.

1. Obligations secured by the special allocation fund set forth in sections 99.845 and 99.850 for the redevelopment area or redevelopment project may be issued by the municipality pursuant to section 99.820 or by the tax increment financing commission to provide for redevelopment costs. Such obligations, when so issued, shall be retired in the manner provided in the ordinance or resolution authorizing the issuance of such obligations by the receipts of payments in lieu of taxes as specified in section 99.855 and, subject to annual appropriation, other tax revenue as specified in section 99.845. A municipality may, in the ordinance or resolution, pledge all or any part of the funds in and to be deposited in the special allocation fund created pursuant to sections 99.845 and 99.850 to the payment of the redevelopment costs and obligations. Any pledge of funds in the special allocation fund may provide for distribution to the taxing districts of moneys not required for payment of redevelopment costs or obligations and such excess funds shall be deemed to be surplus funds, except that any moneys allocated to the special allocation fund as provided in subsection 4 of section 99.845, and which are not required for payment of redevelopment costs and obligations, shall not be distributed to the taxing districts but shall be returned to the department of economic development for credit to the general revenue fund. In the event a municipality only pledges a portion of the funds in the special allocation fund for the payment of redevelopment costs or obligations, any such funds remaining in the special allocation fund after complying with the requirements of the pledge, including the retention of funds for the payment of future redevelopment costs, if so required, shall also be deemed surplus funds. All surplus funds shall be distributed annually to the taxing districts in the redevelopment area by being paid by the municipal treasurer to the county collector who shall immediately thereafter make distribution as provided in subdivision (12) of section 99.820.

2. Without limiting the provisions of subsection 1 of this section, the municipality may, in addition to obligations secured by the special allocation fund, pledge any part or any combination of

net new revenues of any redevelopment project, or a mortgage on part or all of the redevelopment project to secure its obligations or other redevelopment costs.

3. Obligations issued pursuant to sections 99.800 to 99.865 may be issued in one or more series bearing interest at such rate or rates as the issuing body of the municipality shall determine by ordinance or resolution. Such obligations shall bear such date or dates, mature at such time or times not exceeding twenty-three years from their respective dates, when secured by the special allocation fund, be in such denomination, carry such registration privileges, be executed in such manner, be payable in such medium of payment at such place or places, contain such covenants, terms and conditions, and be subject to redemption as such ordinance or resolution shall provide. Obligations issued pursuant to sections 99.800 to 99.865 may be sold at public or private sale at such price as shall be determined by the issuing body and shall state that obligations issued pursuant to sections 99.800 to 99.865 are special obligations payable solely from the special allocation fund or other funds specifically pledged. No referendum approval of the electors shall be required as a condition to the issuance of obligations pursuant to sections 99.800 to 99.865.

4. The ordinance authorizing the issuance of obligations may provide that the obligations shall contain a recital that they are issued pursuant to sections 99.800 to 99.865, which recital shall be conclusive evidence of their validity and of the regularity of their issuance.

5. Neither the municipality, its duly authorized commission, the commissioners or the officers of a municipality nor any person executing any obligation shall be personally liable for such obligation by reason of the issuance thereof. The obligations issued pursuant to sections 99.800 to 99.865 shall not be a general obligation of the municipality, county, state of Missouri, or any political subdivision thereof, nor in any event shall such obligation be payable out of any funds or properties other than those specifically pledged as security therefor. The obligations shall not constitute indebtedness within the meaning of any constitutional, statutory or charter debt limitation or restriction.

99.840. _____

1. A municipality may also issue its obligations to refund, in whole or in part, obligations theretofore issued by such municipality under the authority of sections 99.800 to 99.865, whether at or prior to maturity; provided, however, that the last maturity of the refunding obligations shall not be expressed to mature later than the last maturity date of the obligations to be refunded.

2. In the event a municipality issues obligations under home rule powers or other legislative authority, the proceeds of which are pledged to pay for redevelopment project costs, the municipality may, if it has followed the procedures in conformance with sections 99.800 to 99.865, retire such obligations from funds in the special allocation fund in amounts and in such manner as if such obligations had been issued pursuant to the provisions of sections 99.800 to 99.865.

99.845. _____

1. A municipality, either at the time a redevelopment project is approved or, in the event a municipality has undertaken acts establishing a redevelopment plan and redevelopment project and has designated a redevelopment area after the passage and approval of sections 99.800 to 99.865 but prior to August 13, 1982, which acts are in conformance with the procedures of sections 99.800 to 99.865, may adopt tax increment allocation financing by passing an ordinance providing that after the total equalized assessed valuation of the taxable real property in a redevelopment project exceeds the certified total initial equalized assessed valuation of the taxable real property in the redevelopment project, the ad valorem taxes, and payments in lieu of taxes, if

any. arising from the levies upon taxable real property in such redevelopment project by taxing districts and tax rates determined in the manner provided in subsection 2 of section 99.855 each year after the effective date of the ordinance until redevelopment costs have been paid shall be divided as follows:

- (1) That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract, or parcel of real property in the area selected for the redevelopment project shall be allocated to and, when collected, shall be paid by the county collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing;
- (2) Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the redevelopment project and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in the area selected for the redevelopment project shall be allocated to and, when collected, shall be paid to the municipal treasurer who shall deposit such payment in lieu of taxes into a special fund called the "Special Allocation Fund" of the municipality for the purpose of paying redevelopment costs and obligations incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the redevelopment project from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable. The municipality may, in the ordinance, pledge the funds in the special allocation fund for the payment of such costs and obligations and provide for the collection of payments in lieu of taxes, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in section 88.861, RSMo. No part of the current equalized assessed valuation of each lot, block, tract, or parcel of property in the area selected for the redevelopment project attributable to any increase above the total initial equalized assessed value of such properties shall be used in calculating the general state school aid formula provided for in section 163.031, RSMo, until such time as all redevelopment costs have been paid as provided for in this section and section 99.850;
- (3) For purposes of this section, "levies upon taxable real property in such redevelopment project by taxing districts" shall not include the blind pension fund tax levied under the authority of article III, section 38(b) of the Missouri Constitution, or the merchant's and manufacturer's inventory replacement tax levied under the authority of subsection 2 of section 6 of article X, of the Missouri Constitution, except in redevelopment project areas in which tax increment financing has been adopted by ordinance pursuant to a plan approved by vote of the governing body of the municipality taken after April 1, 1990, and before January 1, 1998.

2. In addition to the payments in lieu of taxes described in subdivision (2) of subsection 1 of this section, for redevelopment plans and projects adopted or redevelopment projects approved by ordinance after July 12, 1990, and prior to August 31, 1991, fifty percent of the total additional revenue from taxes, penalties and interest imposed by the municipality, or other taxing districts, which are generated by economic activities within the area of the redevelopment project over the amount of such taxes generated by economic activities within the area of the redevelopment project in the calendar year prior to the adoption of the redevelopment project by ordinance, while tax increment financing remains in effect. Total additional revenue pursuant to this subsection shall not include taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to section 70.500, RSMo, licenses, fees or spe-

cial assessments other than payments in lieu of taxes and any penalty and interest thereon, or, effective January 1, 1998, taxes levied pursuant to section 94.660, RSMo, for the purpose of public transportation. Such additional revenue shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the municipality, who shall deposit such funds in a separate segregated account within the special allocation fund. Any provision of an agreement, contract or covenant entered into prior to July 12, 1990, between a municipality and any other political subdivision which provides for an appropriation of other municipal revenues to the special allocation fund shall be and remain enforceable.

3. In addition to the payments in lieu of taxes described in subdivision (2) of subsection 1 of this section, for redevelopment plans and projects adopted or redevelopment projects approved by ordinance after August 31, 1991, fifty percent of the total additional revenue from taxes, penalties and interest which are imposed by the municipality or other taxing districts, and which are generated by economic activities within the area of the redevelopment project over the amount of such taxes generated by economic activities within the area of the redevelopment project in the calendar year prior to the adoption of the redevelopment project by ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to section 70.500, RSMo, or effective January 1, 1998, taxes levied for the purpose of public transportation pursuant to section 94.660, RSMo, licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, shall be allocated to, and paid by the local political subdivision collecting officer to the treasurer or other designated financial officer of the municipality, who shall deposit such funds in a separate segregated account within the special allocation fund.

4. Beginning January 1, 1998, for redevelopment plans and projects adopted or redevelopment projects approved by ordinance and which have complied with subsections 4 to 12 of this section, in addition to the payments in lieu of taxes and economic activity taxes described in subsections 1, 2 and 3 of this section, up to fifty percent of the new state revenues, as defined in subsection 8 of this section, estimated for the businesses within the project area and identified by the municipality in the application required by subsection 10 of this section, over and above the amount of such taxes reported by businesses within the project area as identified by the municipality in their application prior to the approval of the redevelopment project by ordinance, while tax increment financing remains in effect, may be available for appropriation by the general assembly as provided in subsection 10 of this section to the department of economic development supplemental tax increment financing fund, from the general revenue fund, for distribution to the treasurer or other designated financial officer of the municipality with approved plans or projects.

5. The treasurer or other designated financial officer of the municipality with approved plans or projects shall deposit such funds in a separate segregated account within the special allocation fund established pursuant to section 99.805.

6. No transfer from the general revenue fund to the Missouri supplemental tax increment financing fund shall be made unless an appropriation is made from the general revenue fund for that purpose. No municipality shall commit any state revenues prior to an appropriation being made for that project. For all redevelopment plans or projects adopted or approved after the effective date of this act, appropriations from the new state revenues shall not be distributed from the Missouri supplemental tax increment financing fund into the special allocation fund unless the municipality's redevelopment plan ensures that one hundred percent of payments in lieu of taxes and fifty percent of economic activity taxes generated by the project shall be used for eligi-

ble redevelopment project costs while tax increment financing remains in effect. This account shall be separate from the account into which payments in lieu of taxes are deposited, and separate from the account into which economic activity taxes are deposited.

7. In order for the redevelopment plan or project to be eligible to receive the revenue described in subsection 4 of this section, the municipality shall comply with the requirements of subsection 10 of this section prior to the time the project or plan is adopted or approved by ordinance. The director of the department of economic development and the commissioner of the office of administration may waive the requirement that the municipality's application be submitted prior to the redevelopment plan's or project's adoption or the redevelopment plan's or project's approval by ordinance.

8. For purposes of this section, "new state revenues" means:

- (1) The incremental increase in the general revenue portion of state sales tax revenues received pursuant to section 144.020, RSMo, excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with section 144.701, RSMo, sales and use taxes on motor vehicles, trailers, boats and outboard motors and future sales taxes earmarked by law. The incremental increase in the general revenue portion of state sales tax revenues for an existing or relocated facility shall be the amount that current state sales tax revenue exceeds the state sales tax revenue in the base year as stated in the redevelopment plan as provided in subsection 10 of this section; or
- (2) The state income tax withheld on behalf of new employees by the employer pursuant to section 143.221, RSMo, at the business located within the project as identified by the municipality. The state income tax withholding allowed by this section shall be the municipality's estimate of the amount of state income tax withheld by the employer within the redevelopment area for new employees who fill new jobs directly created by the tax increment financing project.

9. Subsection 4 of this section shall apply only to blighted areas located in enterprise zones, pursuant to sections 135.200 to 135.256, RSMo, blighted areas located in federal empowerment zones, or to blighted areas located in central business districts or urban core areas of cities which districts or urban core areas at the time of approval of the project by ordinance, provided that the enterprise zones, federal empowerment zones or blighted areas contained one or more buildings at least fifty years old; and

- (1) Suffered from generally declining population or property taxes over the twenty-year period immediately preceding the area's designation as a project area by ordinance; or
- (2) Was a historic hotel located in a county of the first classification without a charter form of government with a population according to the most recent federal decennial census in excess of one hundred fifty thousand and containing a portion of a city with a population according to the most recent federal decennial census in excess of three hundred fifty thousand.

10. The initial appropriation of up to fifty percent of the new state revenues authorized pursuant to subsections 4 and 5 of this section shall not be made to or distributed by the department of economic development to a municipality until all of the following conditions have been satisfied:

- (1) The director of the department of economic development or his or her designee and the commissioner of the office of administration or his or her designee have approved a tax in-

crement financing application made by the municipality for the appropriation of the new state revenues. The municipality shall include in the application the following items in addition to the items in section 99.810:

- (a) The tax increment financing district or redevelopment area, including the businesses identified within the redevelopment area;
 - (b) The base year of state sales tax revenues or the base year of state income tax withheld on behalf of existing employees, reported by existing businesses within the project area prior to approval of the redevelopment project;
 - (c) The estimate of the incremental increase in the general revenue portion of state sales tax revenue or the estimate for the state income tax withheld by the employer on behalf of new employees expected to fill new jobs created within the redevelopment area after redevelopment;
 - (d) The official statement of any bond issue pursuant to this subsection after the effective date of this section;
 - (e) An affidavit that is signed by the developer or developers attesting that the provisions of subdivision (1) of section 99.810 have been met and specifying that the redevelopment area would not be reasonably anticipated to be developed without the appropriation of the new state revenues;
 - (f) The cost-benefit analysis required by section 99.810 includes a study of the fiscal impact on the state of Missouri; and
 - (g) The statement of election between the use of the incremental increase of the general revenue portion of the state sales tax revenues or the state income tax withheld by employers on behalf of new employees who fill new jobs created in the redevelopment area;
- (2) The methodologies used in the application for determining the base year and determining the estimate of the incremental increase in the general revenue portion of the state sales tax revenues or the state income tax withheld by employers on behalf of new employees who fill new jobs created in the redevelopment area shall be approved by the director of the department of economic development or his or her designee and the commissioner of the office of administration or his or her designee. Upon approval of the application, the director of the department of economic development or his or her designee and the commissioner of the office of administration or his or her designee shall issue a certificate of approval. The department of economic development may request the appropriation following application approval;
- (3) The appropriation shall be either a portion of the estimate of the incremental increase in the general revenue portion of state sales tax revenues in the redevelopment area or a portion of the estimate of the state income tax withheld by the employer on behalf of new employees who fill new jobs created in the redevelopment area as indicated in the municipality's application, approved by the director of the department of economic development or his or her designee and the commissioner of the office of administration or his or her designee. At no time shall the aggregate annual appropriation of the new state revenues for redevelopment areas exceed fifteen million dollars;

- (4) Redevelopment plans and projects receiving new state revenues shall have a duration of up to fifteen years, unless prior approval for a longer term is given by the director of the department of economic development or his or her designee and the commissioner of the office of administration or his or her designee; except that, in no case shall the duration exceed twenty-three years.

11. In addition to the areas authorized in subsection 9 of this section, the funding authorized pursuant to subsection 4 of this section shall also be available in a federally approved levee district, where construction of a levee begins after the effective date of this section, and which is contained within a county of the first classification without a charter form of government with a population between fifty thousand and one hundred thousand inhabitants which contains all or part of a city with a population in excess of four hundred thousand or more inhabitants.

12. There is hereby established within the state treasury a special fund to be known as the "Missouri Supplemental Tax Increment Financing Fund", to be administered by the department of economic development. The department shall annually distribute from the Missouri supplemental tax increment financing fund the amount of the new state revenues as appropriated as provided in the provisions of subsections 4 and 5 of this section if and only if the conditions of subsection 10 of this section are met. The fund shall also consist of any gifts, contributions, grants or bequests received from federal, private or other sources. Moneys in the Missouri supplemental tax increment financing fund shall be disbursed per project pursuant to state appropriations.

13. All personnel and other costs incurred by the department of economic development for the administration and operation of subsections 4 to 12 of this section shall be paid from the state general revenue fund. On an annual basis, the general revenue fund shall be reimbursed for the full amount of such costs by the developer or developers of the project or projects for which municipalities have made tax increment financing applications for the appropriation of new state revenues, as provided for in subdivision (1) of subsection 10 of this section. The amount of costs charged to each developer shall be based upon the percentage arrived at by dividing the monetary amount of the application made by each municipality for a particular project by the total monetary amount of all applications received by the department of economic development.

99.850.

1. When such redevelopment project costs, including, but not limited to, all municipal obligations financing redevelopment project costs incurred under sections 99.800 to 99.865 have been paid, all surplus funds then remaining in the special allocation fund shall be paid by the municipal treasurer to the county collector who shall immediately thereafter pay such funds to the taxing districts in the area selected for a redevelopment project in the same manner and proportion as the most recent distribution by the collector to the affected districts of real property taxes from real property in the area selected for a redevelopment project.

2. Upon the payment of all redevelopment project costs, retirement of obligations and the distribution of any excess moneys pursuant to section 99.845 and this section, the municipality shall adopt an ordinance dissolving the special allocation fund for the redevelopment area and terminating the designation of the redevelopment area as a redevelopment area. Thereafter the rates of the taxing districts shall be extended and taxes levied, collected, and distributed in the manner applicable in the absence of the adoption of tax increment financing.

3. Nothing in sections 99.800 to 99.865 shall be construed as relieving property in such areas from paying a uniform rate of taxes, as required by article X, section 3 of the Missouri Constitution.

99.860. _____

1. If a municipality by ordinance provides for tax increment allocation financing pursuant to sections 99.845 and 99.850, the county assessor shall immediately thereafter determine total equalized assessed value of all taxable real property within such redevelopment project by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of real property within such project, and shall certify such amount as the total initial equalized assessed value of the taxable real property within such project.

2. After the county assessor has certified the total initial equalized assessed value of the taxable real property in such redevelopment project, then, in respect to every taxing district containing a redevelopment project, the county clerk, or any other official required by law to ascertain the amount of the equalized assessed value of all taxable property within such district for the purpose of computing any debt service levies to be extended upon taxable property within such district, shall in every year that tax increment allocation financing is in effect ascertain the amount of value of taxable property in a redevelopment project by including in such amount the certified total initial equalized assessed value of all taxable real property in such area in lieu of the equalized assessed value of all taxable real property in such area. For the purpose of measuring the size of payments in lieu of taxes under sections 99.800 to 99.865, all tax levies shall then be extended to the current equalized assessed value of all property in the redevelopment project in the same manner as the tax rate percentage is extended to all other taxable property in the taxing district. The method of extending taxes established under this section shall terminate when the municipality adopts an ordinance dissolving the special allocation fund for the redevelopment project.

99.860. _____

If any section, subsection, subdivision, paragraph, sentence or clause of sections 99.800 to 99.860 is, for any reason, held to be invalid or unconstitutional, such decision shall not affect any remaining portion, section, or part thereof which can be given effect without the invalid provision.

99.863. _____

Beginning in 1999, and every five years thereafter, a joint committee of the general assembly, comprised of five members appointed by the speaker of the house of representatives and five members appointed by the president pro tem of the senate, shall review sections 99.800 to 99.865. A report based on such review, with any recommended legislative changes, shall be submitted to the speaker of the house of representatives and the president pro tem of the senate no later than February first following the year in which the review is conducted.

99.865. _____

1. Each year the governing body of the municipality, or its designee, shall prepare a report concerning the status of each redevelopment plan and redevelopment project, and shall submit a copy of such report to the director of the department of economic development. The report shall include the following:

(1) The amount and source of revenue in the special allocation fund;

- (2) The amount and purpose of expenditures from the special allocation fund;
- (3) The amount of any pledge of revenues, including principal and interest on any outstanding bonded indebtedness;
- (4) The original assessed value of the redevelopment project;
- (5) The assessed valuation added to the redevelopment project;
- (6) Payments made in lieu of taxes received and expended;
- (7) The economic activity taxes generated within the redevelopment area in the calendar year prior to the approval of the redevelopment plan, to include a separate entry for the state sales tax revenue base for the redevelopment area or the state income tax withheld by employers on behalf of existing employees in the redevelopment area prior to the redevelopment plan;
- (8) The economic activity taxes generated within the redevelopment area after the approval of the redevelopment plan, to include a separate entry for the increase in state sales tax revenues for the redevelopment area or the increase in state income tax withheld by employers on behalf of new employees who fill new jobs created in the redevelopment area;
- (9) Reports on contracts made incident to the implementation and furtherance of a redevelopment plan or project;
- (10) A copy of any redevelopment plan, which shall include the required findings and cost-benefit analysis pursuant to subdivisions (1) to (6) of section 99.810;
- (11) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled;
- (12) The number of parcels acquired by or through initiation of eminent domain proceedings; and
- (13) Any additional information the municipality deems necessary.

2. Data contained in the report mandated pursuant to the provisions of subsection 1 of this section and any information regarding amounts disbursed to municipalities pursuant to the provisions of section 99.845 shall be deemed a public record, as defined in section 610.010, RSMo. An annual statement showing the payments made in lieu of taxes received and expended in that year, the status of the redevelopment plan and projects therein, amount of outstanding bonded indebtedness and any additional information the municipality deems necessary shall be published in a newspaper of general circulation in the municipality.

3. Five years after the establishment of a redevelopment plan and every five years thereafter the governing body shall hold a public hearing regarding those redevelopment plans and projects created pursuant to sections 99.800 to 99.865. The purpose of the hearing shall be to determine if the redevelopment project is making satisfactory progress under the proposed time schedule contained within the approved plans for completion of such projects. Notice of such public hearing shall be given in a newspaper of general circulation in the area served by the commission once each week for four weeks immediately prior to the hearing.

4. The director of the department of economic development shall submit a report to the speaker of the house of representatives and the president pro tem of the senate no later than February first of each year. The report shall contain a summary of all information received by the director pursuant to this section.

5. For the purpose of coordinating all tax increment financing projects using new state revenues, the director of the department of economic development may promulgate rules and regulations to ensure compliance with this section. Such rules and regulations may include methods for enumerating all of the municipalities which have established commissions pursuant to section 99.820. No rule or portion of a rule promulgated under the authority of sections 99.800 to 99.865 shall become effective unless it has been promulgated pursuant to the provisions of chapter 536, RSMo. All rulemaking authority delegated prior to June 27, 1997, is of no force and effect and repealed; however, nothing in this section shall be interpreted to repeal or affect the validity of any rule filed or adopted prior to June 27, 1997, if such rule complied with the provisions of chapter 536, RSMo. The provisions of this section and chapter 536, RSMo, are nonseverable and if any of the powers vested with the general assembly pursuant to chapter 536, RSMo, including the ability to review, to delay the effective date, or to disapprove and annul a rule or portion of a rule, are subsequently held unconstitutional, then the purported grant of rulemaking authority and any rule so proposed and contained in the order of rulemaking shall be invalid and void.

6. The department of economic development shall provide information and technical assistance, as requested by any municipality, on the requirements of sections 99.800 to 99.865. Such information and technical assistance shall be provided in the form of a manual, written in an easy-to-follow manner, and through consultations with departmental staff.

1996 AMMENDMENT

The Missouri 88th General Assembly in its Second Regular Session, passed House Bill 1237 (also known as the "Omnibus Economic Development Act") which contained deletions, modifications, and additions to many Missouri statutes relating to economic development. Section 24 of this act amended the TIF Act providing the language as follows:

Section 24. Any district providing emergency services pursuant to chapters 190 or 321, RSMo, upon the provision of evidence to the governing body of the municipality that direct costs incurred by such district in providing emergency services to the redevelopment area are directly attributable to the operation of redevelopment projects as these terms are defined in section 99.805, RSMo, in the redevelopment area, shall be entitled to reimbursement from the special allocation fund for direct costs to the extent that such district can demonstrate that the increased tax revenues it receives from such projects in such areas are insufficient to fund such direct costs. However, such reimbursement shall not be less than twenty-five percent nor more than one hundred percent of the district's tax increment.