



Tax Increment Financing Annual Report

Deadline for Submission: November 15, 2024

(Note: The reporting period can be any 12 month period prior to September 30.)

This report includes the requirements of Section 99.865, RSMo which elements (or portions thereof) are identified by subsection noted in bold. Additional information is requested to accurately determine the impact of TIF in the State. The results of this unaudited report will be distributed to the Governor, Speaker of the House of Representatives, the Senate President Pro Tem and the State Auditor and will be available to the public. There are three Sections to this report, Section 1, Description of the Plan and Project and Section 2, Tax Increment Financing Revenues and Section 3, Certification of Accuracy. An Instruction Sheet is available. If you have any questions, please contact: the Missouri Department of Revenue, Administration Division at 573-522-2463.

Section 1 Description of the Plan and Project

1. Name of City and/or County (entity that approved the TIF Plan or Project): City of Osage Beach

2. Name of Plan or Project: TSG Osage Beach, LLC

3. Report Period: From January 1, 2023; to December 31, 2023

4. Name of the person who prepared this Annual Report Karri Bell

5. Contact Information

a) City or County Contact Agency City of Osage Beach

b) Person Karri Bell

c) Phone 573-302-2000 Ext. 1030

d) Fax 573-302-2039

e) E-mail Address kbell@osagebeach.org

f) Private Sector Developer The Staenberg Group - TSG Osage Beach, LLC

g) Person Tim Lowe, Vice President of Leasing & Development

h) Phone 314-513-0018

i) Fax _____

j) E-mail Address tlowe@tsgproperties.com

6. Original Date Plan/Project Approved September 21, 2017

7. Ordinance Number (if available) Bill 17.63

8. Most Recent Plan Amendment (if any) September 3, 2020

9. Ordinance Number (if available) Bill 20.57

10. State House District 155

11. State Senate District 4

12. School District _____Camdenton_____

13. General Location of Area or Project Area (please attach copy of Redevelopment Area Boundary Map from Plan)
The area is 13.71 acre site, pre-plan was The Golden Door motel, the closed Jake's Steak & Fish restaurant and two abandoned single-family homes.

14. Description of Plan/Project _____
The Plan proposes a \$30,500,000 project. Retail space encompassing multiple buildings containing approximately 131,000 square feet of space and the out lot, as well as approximately 672 surface parking spaces.

Update: Hobby Lobby opened August 2022

15. Plan/Project Status (Circle one which best describes status):

- | | | |
|-----------------------------|----------------------|-----------------------|
| a) Starting-Up | b) Seeking Developer | c) Under Construction |
| d) Fully-Operational | e) Inactive | f) District Dissolved |

If clarification is needed: _____

16. Area Type (Circle All Applicable):

- | | | |
|------------------|-----------------|-------------------------|
| a) Blight | b) Conservation | c) Economic Development |
|------------------|-----------------|-------------------------|

17. How was the "but-for" determination made? (Circle All Applicable):

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

e) **Other (describe): The Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and will not reasonable be expected to be developed without the adoption of tax increment financing.**

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18. Major Development Obstacles to be Overcome: _____

19. Briefly Describe the Project's Public Benefits Economic development by increasing revenues and jobs.

20. Description of Agreements with the Developer _____

Development contract with the Developer.

21. Description of Any Agreements with the Affected Taxing Districts (1) Cooperative Agreement with Camden County for disbursement of surplus PILOTS.

22. Number of Relocated Residences **0** _____
23. Number of Relocated Businesses **0** _____
24. Number of Parcels Acquired Through Use of Eminent Domain Power **0** _____
25. Identify any businesses that have relocated to the Redevelopment Area: **N/A**
26. Estimate of New Jobs: **Projected:** 210 **Actual to date:** UNREPORTED
27. Estimate of Retained Jobs: **Projected:** 0 **Actual to date:** 0

Section 2 Tax Increment Financing Revenues

28. Amount of Revenue in the Special Allocation Fund as of (date): December 31st
- a. Payments in Lieu of Taxes:
Total received since inception: \$ 0; Amount on hand*: \$ 0
(* At end of reporting period.)
- b. Economic Activity Taxes:
Total received since inception: \$ 140,786; Amount on hand*: \$ 0
(* At end of reporting period.)
29. Expenditures For Total Project Costs Funded by TIF:
- | | Total Since Inception: | Report Period Only: |
|--|------------------------|---------------------|
| a) Public Infrastructure (streets, utilities, etc) | \$ <u>14,250</u> | \$ <u>0</u> |
| b) Site Development (grading, dirt moving, etc.) | \$ <u>1,013,611</u> | \$ <u>0</u> |
| c) Rehab of existing buildings | \$ <u>N/A</u> | \$ <u>N/A</u> |
| d) Acquisition of land or buildings | \$ <u>3,248,787</u> | \$ <u>0</u> |
| e) Other (specify): Plan & Project Admin _____ | \$ <u>273,353</u> | \$ <u>0</u> |
| f) Other (specify): <u>developer financing costs</u> | \$ <u>0</u> | \$ <u>0</u> |
- Amount Paid on Debt Service:
- g) Payments of principal and interest on outstanding bonded debt:
* Since inception: \$ 0 * This reporting period: \$ 0
- h) Reimbursement to developer for eligible costs:
* Since inception: \$ 0 * This reporting period: \$ 0
- i) Reimbursement to city/county (or other public entity) for eligible costs:
* Since inception: \$ 0 * This reporting period: \$ 0

30. Anticipated TIF Reimbursable Costs (Only include hard costs; do not include interest or bond issuance costs.)

- | | |
|---|---------------------|
| a. Public Infrastructure and Site Development Costs
(Utility Extensions, Road Improvements, Stormwater, Demolition, Grading, etc.) | \$ <u>1,200,000</u> |
| b. Property Acquisition and Relocation Costs | \$ <u>3,000,000</u> |
| c. Project Implementation Costs (Including Professional Fees) | \$ <u>350,000</u> |
| d. Other (specify, as applicable): <u>Misc.</u> | \$ <u>0</u> |
| e) Other (specify): <u>City & County Expenses</u> | \$ <u>0</u> |
| f) Total Anticipated TIF Reimbursable Project Costs | \$ <u>4,550,000</u> |

31. Anticipated **Total** Project Costs \$ 30,500,000

(Please attach a copy of the budgets from the Redevelopment Plan for Anticipated Total Project Costs and Anticipated Reimbursable TIF Costs.)

32. TIF Financing Method (circle all that apply):

- | | | | |
|-------------------------|------------------------------------|----------------------|-----------------|
| a) <i>pay-as-you-go</i> | b) <i>general obligation bonds</i> | c) TIF notes | d) <i>loan</i> |
| e) <i>TIF Bond</i> | f) <i>Industrial Revenue Bond</i> | g) <i>other bond</i> | h) <i>other</i> |

Maturity of TIF Obligations (term of the TIF payout)

33. Original Estimate (# of Years to Retirement) 23 _____

34. Current Anticipated Estimate (# of Years to Retirement) 23 _____

Estimated Increase in Tax Generation

35. Original assessed value of the redevelopment project: \$ _____ 615,380 _____

36. Assessed valuation added to the redevelopment project (as of the end of the report date): \$ _____ 1,136,900 _____

37. Anticipated Assessed Value at Time of District Termination: \$ 5,748,391 _____

38. Total Amount of Base Year EATs \$0 _____

39. Total Amount of Base Year PILOTs \$ _____

40. Total Amount of EATs Anticipated at Time of District Termination \$515,955 _____

41. Total Amount of PILOTs Anticipated at Time of District Termination \$573,492 _____

42. Percentage of EATs Captured 50 _____ %

43. Total Years Anticipated to Capture EATs 23 _____

44. Percentage of PILOTs Captured 50 _____ %

45. Total Years Anticipated to Capture PILOTs 23 _____

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

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

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

City Treasurer

NOTE: Please include any before and after color photographs of the Redevelopment Area that are available. If the site has not yet been redeveloped, if possible please include a before picture and a rendering of what the site will look like after redevelopment.

Send Report to:

**Missouri Department of Revenue
Attn: TIF Annual Report
P.O. Box 87
Jefferson City, Missouri 65105-0087**

E-Mail: TIFreporting@dor.mo.gov

Fax: 573-751-8405