

**Olive Boulevard Commercial Corridor & Residential Conservation
Redevelopment Area
Redevelopment Project Area Two
Cost/Benefit Analysis**

Prepared for:

The City of University City, MO

May 29, 2018

TECHNICAL MEMORANDUM

To: City of University City TIF Commission

Date: May 29, 2018

From: Andy Struckhoff

Cc: Gregory Rose
Rosalind Williams

Re: Redevelopment Project Area Two Cost/Benefit Analysis

Project
Name: Olive Boulevard Commercial and Residential Conservation
Redevelopment Plan

I. INTRODUCTION

This Memorandum and the accompanying tables comprise the Cost/Benefit Analysis for the Olive Boulevard Commercial and Residential Conservation Tax Increment Finance Redevelopment Plan (the "Plan") proposed by the Developer for Redevelopment Project Area Two ("RPA 2") as described in the Plan. Section 99.810, R.S.Mo. requires the preparation of this analysis for the proposed Redevelopment Project described in the Plan.

The City of University City (the "City") proposes to use tax increment financing to fund the redevelopment activities described in the Plan for RPA 2 (the "Project"). While these activities will facilitate various public and private improvements, this analysis assumes that only the proposed home improvement grant and loan program described in the Plan will generate incremental tax revenues.

Of the approximately 4,500 single-family homes in RPA 2, approximately 3,000 are owner-occupied and would be eligible for assistance from the City pursuant to this Plan.

The Plan stipulates that home owners within RPA 2 may apply for a grant or loan. Each grant is for up-to \$20,000 and each loan is for up-to \$30,000. This analysis assumes that each applicant will seek the maximum amount.

With respect to the market value added to each home after improvement are made pursuant to this Plan, this Plan estimates that the home's value will increase by an amount equal to approximately one-third of the face value of the grant or loan. Table 1 and Table 2 in Appendix A lays out these assumptions.

II. DEVELOPMENT AND PAYMENTS IN LIEU OF TAXES

As RPA 2 covers a significant portion of the City, this analysis anticipates that any incremental real property taxes ("PILOTs") generated within RPA 2 will be declared "surplus" revenues as such term is defined in the TIF Act and, as such, will be paid to the affected taxing jurisdictions as if TIF were not in place. This is possible as the Plan is not reliant on tax increment finance revenues from this RPA for the effectuation of the Plan. The costs of the RPA 2 Project will be paid from incremental revenues generated in RPA 1.

The tables included here in Appendix A lay out the fiscal impact to the taxing jurisdictions pursuant to the Project being built or not built as required by the TIF Act.

III. TAX REVENUE PROJECTION TABLES

The attached revenue tables comprise the substance of this analysis and are identified in the "List of Tables" located in **Appendix A**.

The Baseline Tables establish the basic assumptions about the proposed Redevelopment Project and identify the Base Equalized Assessed Value and Base Sales Taxes.

The Tax Increment Financing Revenue Projection tables detail the projection of tax revenues and the potential incremental tax revenues generated as a result of the Redevelopment Project. The Fiscal Impact Analysis tables for the Build Alternative show the distribution of taxes to the affected taxing districts over the life of the Redevelopment Project. The Fiscal Impact Analysis tables for the No Build Alternative illustrate the distribution of taxes to affected taxing districts should tax increment financing not be adopted and the Redevelopment Project not be built.

For the purposes of this analysis, 23 years of incremental revenues and related fiscal impacts are shown. This analysis estimates that the Redevelopment Area will not be subject to future investment without the use of tax increment financing and that the assessed value of the Redevelopment Area will remain unchanged into the future.

VI. IMPACT ANALYSIS

For ease of reference, Table 14 compiles the results of the Build Alternative Fiscal Impact Analysis for each development scenario's fiscal impact on each affected taxing district. Table 18 compiles the results of the No Build Alternative Fiscal Impact Analysis for each affected taxing district.

Table 19 compares the fiscal impact to each affected taxing jurisdiction pursuant to the "build" scenario and the "no-build" scenario.

VII. GENERAL ASSUMPTIONS AND CONDITIONS

These projections are intended to be interpreted and used based on the assumptions used for their preparation. Projections formulated in this document are based on currently available information and the assumptions as stated. PGAV PLANNERS believes that the assumptions used in this analysis constitute a reasonable basis for its preparation.

This Memorandum and the financial projections contained herein are based on assumptions, projections, and information provided by the Developer and various other sources considered reliable. PGAV neither verified nor audited the information that was provided by the other sources. Information provided by others is assumed to be reliable, but PGAV PLANNERS assumes no responsibility for its accuracy or certainty.

In addition to the impact on these projections of actual implementation activities, external factors may influence these assumptions and projections as well. Changes in the national, regional, and local economic and real estate market conditions and trends may impact the real estate market and redevelopment activity. Changes or modifications may also be caused by

economic, environmental, legislative, or physical events or conditions. PGAV PLANNERS assumes no liability should market conditions change or the schedule is not met.

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results will vary from the projections described herein and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. PGAV PLANNERS assumes no responsibility for any degree of risk involved.

This report and the information included herein are intended for the purposes of providing a preliminary concept of the performance of this potential project for use by the City, and should not be used for other purposes. Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without prior review and written approval by PGAV PLANNERS regarding any representation therein with respect to PGAV PLANNERS' organization and work product.

VIII. FINANCIAL FEASIBILITY

The TIF Act requires the Developer to provide sufficient information to the TIF Commission such that the Commission can evaluate whether or not the project as proposed is financially feasible. A statement regarding the project's financial feasibility (prepared by the Developer) is attached to this document as **Appendix B** for the TIF Commission's consideration.

APPENDIX A

List of Tables
University City Redevelopment Project Area Two
University City, Missouri

Build Alternative

Baseline Tables

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Baseline Tables

Table 1
Summary of Assumptions
 University City Redevelopment Project Area Two
 University City, Missouri

| Redevelopment Project Assumptions | | Number of Homes Improved | |
|---|--------------|---------------------------------|------------|
| Total Owner-Occupied Homes in RPA 2 | 3,075 | Year | Units |
| | | 2018 | - |
| Program Assumptions | | 2019 | 29 |
| \$20,000 Grant | | 2020 | 29 |
| \$30,000 Loan | | 2021 | 29 |
| | | 2022 | 29 |
| Total Estimated Grants + Loans over the life of the TIF | \$13,810,000 | 2023 | 29 |
| | | 2024 | 29 |
| Growth Escalator Assumptions | | 2025 | 29 |
| Bi-Annual Rate of Increase - Real Property Established Uses | 2% | 2026 | 29 |
| Developed Real Property Bi-Annual Rate of Increase | 2% | 2027 | 29 |
| Undeveloped Real Property Bi-Annual Rate of Increase | 1% | 2028 | 29 |
| Average Annual Rate of Increase in EATs | 1% | 2029 | 29 |
| | | 2030 | 29 |
| Estimate of Added Market Value per Program | | 2031 | 29 |
| \$20,000 Grant | \$6,600 | 2032 | 29 |
| \$30,000 Loan | \$9,900 | 2033 | 29 |
| | | 2034 | 29 |
| | | 2035 | 29 |
| | | 2036 | 29 |
| | | 2037 | 29 |
| | | 2038 | 29 |
| | | 2039 | 29 |
| | | 2040 | 7 |
| | | TOTAL | 616 |

**University City
Redevelopment Project Area Two
Cost/Benefit Analysis**

**Table 2
Grant and Revolving Loan Participation and Valuation Projections
University City Redevelopment Project Area Two
University City, Missouri
Sheet 1 of 2**

| | Program Participation Schedule | | | | | | | | | | | |
|---|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Year Awarded | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| TIF Year | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Number of Home Rehabilitation Grant Participants (\$20,000) | - | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 |
| Cumulative Total Grant Outlay | | \$ 440,000 | \$ 880,000 | \$ 1,320,000 | \$ 1,760,000 | \$ 2,200,000 | \$ 2,640,000 | \$ 3,080,000 | \$ 3,520,000 | \$ 3,960,000 | \$ 4,400,000 | \$ 4,840,000 |
| Number of Home Rehabilitation Loan Participants (\$30,000) | - | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 |
| Cumulative Total Loans | | \$ 210,000 | \$ 420,000 | \$ 630,000 | \$ 840,000 | \$ 1,050,000 | \$ 1,260,000 | \$ 1,470,000 | \$ 1,680,000 | \$ 1,890,000 | \$ 2,100,000 | \$ 2,310,000 |
| Total Number of Participating Homes | - | 440,029 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 |
| Cumulative Total Grants + Loans | \$ - | \$ 650,000 | \$ 1,300,000 | \$ 1,950,000 | \$ 2,600,000 | \$ 3,250,000 | \$ 3,900,000 | \$ 4,550,000 | \$ 5,200,000 | \$ 5,850,000 | \$ 6,500,000 | \$ 7,150,000 |
| | Impact on Market and Assessed Value | | | | | | | | | | | |
| Assessment Year | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 | 2030 |
| Residential Market Value | \$ 405,685,589 | \$ 405,685,589 | \$ 409,742,445 | \$ 409,959,112 | \$ 414,277,536 | \$ 414,494,203 | \$ 418,857,978 | \$ 419,074,645 | \$ 423,484,224 | \$ 423,700,891 | \$ 428,156,733 | \$ 428,373,400 |
| Residential Value Added per Program | \$ - | \$ - | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 |
| Total Residential Market Value | \$ 405,685,589 | \$ 405,685,589 | \$ 409,959,112 | \$ 410,175,778 | \$ 414,494,203 | \$ 414,710,869 | \$ 419,074,645 | \$ 419,291,311 | \$ 423,700,891 | \$ 423,917,558 | \$ 428,373,400 | \$ 428,590,067 |
| Assessment Rate (Residential) | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% |
| Assessment Rate (Commercial) | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% |
| Previous Year Total Assessed Value | \$ 76,317,091 | \$ 77,080,262 | \$ 77,080,262 | \$ 77,892,231 | \$ 77,933,398 | \$ 78,753,899 | \$ 78,795,065 | \$ 79,624,182 | \$ 79,665,349 | \$ 80,503,169 | \$ 80,544,336 | \$ 81,390,946 |
| Total Assessed Value | \$ 77,080,262 | \$ 77,080,262 | \$ 77,892,231 | \$ 77,933,398 | \$ 78,753,899 | \$ 78,795,065 | \$ 79,624,182 | \$ 79,665,349 | \$ 80,503,169 | \$ 80,544,336 | \$ 81,390,946 | \$ 81,432,113 |
| Annual Change in Total Assessed Value | \$ - | \$ - | \$ 811,969 | \$ 41,167 | \$ 820,501 | \$ 41,167 | \$ 829,117 | \$ 41,167 | \$ 837,820 | \$ 41,167 | \$ 846,610 | \$ 41,167 |
| Cumulative Change in Assessed Value | \$ - | \$ - | \$ 811,969 | \$ 853,136 | \$ 1,673,637 | \$ 1,714,803 | \$ 2,543,921 | \$ 2,585,087 | \$ 3,422,907 | \$ 3,464,074 | \$ 4,310,684 | \$ 4,351,851 |

| | Program Participation Schedule | | | | | | | | | | | |
|---|-------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Year Awarded | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| TIF Year | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| Number of Home Rehabilitation Grant Participants (\$20,000) | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 22 | 5 | - |
| Cumulative Total Grant Outlay | \$ 5,280,000 | \$ 5,720,000 | \$ 6,160,000 | \$ 6,600,000 | \$ 7,040,000 | \$ 7,480,000 | \$ 7,920,000 | \$ 8,360,000 | \$ 8,800,000 | \$ 9,240,000 | \$ 9,340,000 | \$ - |
| Number of Home Rehabilitation Loan Participants (\$30,000) | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 2 | - |
| Cumulative Total Loans | \$ 2,520,000 | \$ 2,730,000 | \$ 2,940,000 | \$ 3,150,000 | \$ 3,360,000 | \$ 3,570,000 | \$ 3,780,000 | \$ 3,990,000 | \$ 4,200,000 | \$ 4,410,000 | \$ 4,470,000 | \$ - |
| Total Number of Participating Homes | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 29 | 7 | - |
| Cumulative Total Grants + Loans | \$ 7,800,000 | \$ 8,450,000 | \$ 9,100,000 | \$ 9,750,000 | \$ 10,400,000 | \$ 11,050,000 | \$ 11,700,000 | \$ 12,350,000 | \$ 13,000,000 | \$ 13,650,000 | \$ 13,810,000 | \$ - |
| | Impact on Market and Assessed Value | | | | | | | | | | | |
| Assessment Year | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 | 2042 |
| Residential Market Value | \$ 432,657,134 | \$ 432,873,801 | \$ 437,421,372 | \$ 437,638,039 | \$ 442,233,252 | \$ 442,449,919 | \$ 447,093,252 | \$ 447,309,918 | \$ 452,001,851 | \$ 452,218,517 | \$ 456,959,536 | \$ 457,012,869 |
| Residential Value Added per Program | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 216,667 | \$ 53,333 | \$ - |
| Total Residential Market Value | \$ 432,873,801 | \$ 433,090,467 | \$ 437,638,039 | \$ 437,854,705 | \$ 442,449,919 | \$ 442,666,586 | \$ 447,309,918 | \$ 447,526,585 | \$ 452,218,517 | \$ 452,435,184 | \$ 457,012,869 | \$ 457,012,869 |
| Assessment Rate (Residential) | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% | 19% |
| Assessment Rate (Commercial) | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% | 32% |
| Previous Year Total Assessed Value | \$ 81,432,113 | \$ 82,246,022 | \$ 82,287,189 | \$ 83,151,227 | \$ 83,192,394 | \$ 84,065,485 | \$ 84,106,651 | \$ 84,988,884 | \$ 85,030,051 | \$ 85,921,518 | \$ 85,962,685 | \$ 86,832,445 |
| Total Assessed Value | \$ 82,246,022 | \$ 82,287,189 | \$ 83,151,227 | \$ 83,192,394 | \$ 84,065,485 | \$ 84,106,651 | \$ 84,988,884 | \$ 85,030,051 | \$ 85,921,518 | \$ 85,962,685 | \$ 86,832,445 | \$ 86,832,445 |
| Annual Change in Total Assessed Value | \$ 813,909 | \$ 41,167 | \$ 864,039 | \$ 41,167 | \$ 873,091 | \$ 41,167 | \$ 882,233 | \$ 41,167 | \$ 891,467 | \$ 41,167 | \$ 869,760 | \$ - |
| Cumulative Change in Assessed Value | \$ 5,165,760 | \$ 5,206,927 | \$ 6,070,965 | \$ 6,112,132 | \$ 6,985,223 | \$ 7,026,389 | \$ 7,908,623 | \$ 7,949,789 | \$ 8,841,256 | \$ 8,882,423 | \$ 9,752,183 | \$ 9,752,183 |

Table 3
2017 Real Property Tax Rates per \$100 ^{1,2,3}
 University City Redevelopment Project Area Two
 University City, Missouri

| Taxing District 131Q | Commercial Rate | Residential Rate | Personal Property Rate⁴ |
|--|------------------------|-------------------------|---|
| County General | 0.1980 | 0.1950 | 0.2090 |
| County Health Fund | 0.1330 | 0.1310 | 0.1400 |
| County Park Maintenance | 0.0470 | 0.0460 | 0.0500 |
| County Bond Retire | 0.0190 | 0.0190 | 0.0190 |
| Roads and Bridges | 0.0990 | 0.0980 | 0.1050 |
| St. Louis Community College | 0.2112 | 0.2112 | 0.2112 |
| Special School District | 1.1912 | 1.1912 | 1.1912 |
| Metropolitan Zoo Museum District | 0.2694 | 0.2694 | 0.2694 |
| University City Library | 0.2200 | 0.2460 | 0.2800 |
| School - University Cty | 4.9961 | 4.9002 | 5.9204 |
| Metropolitan Sewer District | 0.1159 | 0.1159 | 0.1159 |
| City of University Cty | 0.6470 | 0.6900 | 0.8750 |
| Sheltered Workshop | 0.0000 | 0.0000 | 0.0000 |
| Total Tax Rate for TIF | 8.1468 | 8.1129 | 9.3861 |
| Property Tax Not Applicable for TIF | | | |
| Commercial Surcharge | 1.7000 | | |
| Sheltered Workshop | 0.6470 | 0.6900 | 0.875 |
| State of Missouri Blind Pension Fund | 0.0300 | 0.0300 | 0.0300 |
| Total Tax Rate | 10.5238 | 8.8329 | 10.2911 |

Source: St. Louis County

¹ Actual tax rates will vary from year-to-year due to changes in adopted tax rates, State mandated rollbacks resulting from increased assessed value through reassessment and/or bond issues and debt retirement.

² The Commercial Surcharge is not captured by TIF per the TIF Act.

³ State of Missouri Blind Pension Fund tax is not captured by TIF per the TIF Act.

⁴ Personal Property taxes are not captured by TIF.

Table 4
Equalized Assessed Valuation (EAV)
University City Redevelopment Project Area Two
University City, Missouri

| | |
|-----------------------|----------------------|
| Total Base EAV | \$ 86,209,507 |
|-----------------------|----------------------|

Source: St. Louis County Assessor

Fiscal Impact Analysis - Build Alternative

Table 6
Distribution of Real Property Tax Revenues and Surplus PILOTs
 University City Redevelopment Project Area Two
 University City, Missouri

University City
Redevelopment Project Area Two
Cost/Benefit Analysis

| | Projected Assessed Value by Year in Dollars | | | | | | | | | | | |
|--------------------------------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Projected Residential Assessed Value | 76,317,091 | 77,080,262 | 77,080,262 | 77,892,231 | 77,933,398 | 78,753,899 | 78,795,065 | 79,624,182 | 79,665,349 | 80,503,169 | 80,544,336 | 81,390,946 |
| Projected Commercial Assessed Value | 9,892,416 | 10,090,264 | 10,090,264 | 10,292,070 | 10,292,070 | 10,497,911 | 10,497,911 | 10,707,869 | 10,707,869 | 10,922,027 | 10,922,027 | 11,140,467 |

| Taxing Jurisdiction | Residential Rate | Commercial Rate | Projected Real Property Tax Revenues in Dollars | | | | | | | | | | | |
|--|------------------|-----------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| State of Missouri | 0.0300 | 0.0300 | 26,000 | 26,000 | 26,000 | 26,000 | 26,000 | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 | 27,000 | 28,000 |
| County General | 0.1950 | 0.1980 | 168,000 | 170,000 | 170,000 | 172,000 | 172,000 | 174,000 | 174,000 | 176,000 | 177,000 | 179,000 | 179,000 | 181,000 |
| County Health Fund | 0.1310 | 0.1330 | 113,000 | 114,000 | 114,000 | 116,000 | 116,000 | 117,000 | 117,000 | 119,000 | 119,000 | 120,000 | 120,000 | 121,000 |
| County Park Maintenance | 0.0460 | 0.0470 | 40,000 | 40,000 | 40,000 | 41,000 | 41,000 | 41,000 | 41,000 | 42,000 | 42,000 | 42,000 | 42,000 | 43,000 |
| County Bond Retire | 0.0190 | 0.0190 | 16,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 18,000 |
| Roads and Bridges | 0.0980 | 0.0990 | 85,000 | 86,000 | 86,000 | 87,000 | 87,000 | 88,000 | 88,000 | 89,000 | 89,000 | 90,000 | 90,000 | 91,000 |
| St. Louis Community College | 0.2112 | 0.2112 | 182,000 | 184,000 | 184,000 | 186,000 | 186,000 | 188,000 | 189,000 | 191,000 | 191,000 | 193,000 | 193,000 | 195,000 |
| Special School District | 1.1912 | 1.1912 | 1,027,000 | 1,038,000 | 1,038,000 | 1,050,000 | 1,051,000 | 1,063,000 | 1,064,000 | 1,076,000 | 1,077,000 | 1,089,000 | 1,090,000 | 1,102,000 |
| Metropolitan Zoo Museum District | 0.2694 | 0.2694 | 232,000 | 235,000 | 235,000 | 238,000 | 238,000 | 240,000 | 241,000 | 243,000 | 243,000 | 246,000 | 246,000 | 249,000 |
| University City Library | 0.2460 | 0.2200 | 210,000 | 212,000 | 212,000 | 214,000 | 214,000 | 217,000 | 217,000 | 219,000 | 220,000 | 222,000 | 222,000 | 225,000 |
| School - University Cty | 4.9002 | 4.9961 | 4,234,000 | 4,281,000 | 4,281,000 | 4,331,000 | 4,333,000 | 4,384,000 | 4,386,000 | 4,437,000 | 4,439,000 | 4,490,000 | 4,493,000 | 4,545,000 |
| Metropolitan Sewer District | 0.1159 | 0.1159 | 100,000 | 101,000 | 101,000 | 102,000 | 102,000 | 103,000 | 103,000 | 105,000 | 105,000 | 106,000 | 106,000 | 107,000 |
| City of University Cty | 0.6900 | 0.6470 | 591,000 | 597,000 | 597,000 | 604,000 | 604,000 | 611,000 | 612,000 | 619,000 | 619,000 | 626,000 | 626,000 | 634,000 |
| Sheltered Workshop | 0.0840 | 0.0870 | 73,000 | 74,000 | 74,000 | 74,000 | 74,000 | 75,000 | 75,000 | 76,000 | 76,000 | 77,000 | 77,000 | 78,000 |
| Total Project Real Property Taxes | 8.1969 | 8.2338 | \$7,071,000 | \$7,149,000 | \$7,149,000 | \$7,232,000 | \$7,235,000 | \$7,318,000 | \$7,324,000 | \$7,409,000 | \$7,414,000 | \$7,497,000 | \$7,501,000 | \$7,589,000 |

| | Projected Assessed Value by Year in Dollars | | | | | | | | | | | |
|--------------------------------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| Projected Residential Assessed Value | 81,432,113 | 82,287,189 | 83,151,227 | 83,192,394 | 84,065,485 | 84,106,651 | 84,988,884 | 85,030,051 | 85,921,518 | 85,962,685 | 86,832,445 | 86,832,445 |
| Projected Commercial Assessed Value | 11,140,467 | 11,474,681 | 11,474,681 | 11,818,922 | 11,818,922 | 12,173,489 | 12,173,489 | 12,538,694 | 12,538,694 | 12,914,855 | 12,914,855 | 13,302,300 |

| Taxing Jurisdiction | Residential Rate | Commercial Rate | Projected Real Property Tax Revenues in Dollars | | | | | | | | | | | |
|--|------------------|-----------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| State of Missouri | 0.0300 | 0.0300 | 28,000 | 28,000 | 28,000 | 29,000 | 29,000 | 29,000 | 29,000 | 29,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| County General | 0.1950 | 0.1980 | 181,000 | 183,000 | 185,000 | 186,000 | 187,000 | 188,000 | 190,000 | 191,000 | 192,000 | 193,000 | 195,000 | 196,000 |
| County Health Fund | 0.1310 | 0.1330 | 121,000 | 123,000 | 124,000 | 125,000 | 126,000 | 126,000 | 128,000 | 128,000 | 129,000 | 130,000 | 131,000 | 131,000 |
| County Park Maintenance | 0.0460 | 0.0470 | 43,000 | 43,000 | 44,000 | 44,000 | 44,000 | 44,000 | 45,000 | 45,000 | 45,000 | 46,000 | 46,000 | 46,000 |
| County Bond Retire | 0.0190 | 0.0190 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 19,000 | 19,000 | 19,000 | 19,000 | 19,000 | 19,000 |
| Roads and Bridges | 0.0980 | 0.0990 | 91,000 | 92,000 | 93,000 | 93,000 | 94,000 | 94,000 | 95,000 | 96,000 | 97,000 | 97,000 | 98,000 | 98,000 |
| St. Louis Community College | 0.2112 | 0.2112 | 196,000 | 198,000 | 200,000 | 201,000 | 203,000 | 203,000 | 205,000 | 206,000 | 208,000 | 209,000 | 211,000 | 211,000 |
| Special School District | 1.1912 | 1.1912 | 1,103,000 | 1,117,000 | 1,127,000 | 1,132,000 | 1,142,000 | 1,147,000 | 1,157,000 | 1,162,000 | 1,173,000 | 1,178,000 | 1,188,000 | 1,193,000 |
| Metropolitan Zoo Museum District | 0.2694 | 0.2694 | 249,000 | 253,000 | 255,000 | 256,000 | 258,000 | 259,000 | 262,000 | 263,000 | 265,000 | 266,000 | 269,000 | 270,000 |
| University City Library | 0.2460 | 0.2200 | 225,000 | 228,000 | 230,000 | 231,000 | 233,000 | 234,000 | 236,000 | 237,000 | 239,000 | 240,000 | 242,000 | 243,000 |
| School - University Cty | 4.9002 | 4.9961 | 4,547,000 | 4,606,000 | 4,648,000 | 4,667,000 | 4,710,000 | 4,730,000 | 4,773,000 | 4,793,000 | 4,837,000 | 4,858,000 | 4,900,000 | 4,920,000 |
| Metropolitan Sewer District | 0.1159 | 0.1159 | 107,000 | 109,000 | 110,000 | 110,000 | 111,000 | 112,000 | 113,000 | 114,000 | 115,000 | 116,000 | 116,000 | 116,000 |
| City of University Cty | 0.6900 | 0.6470 | 634,000 | 642,000 | 648,000 | 650,000 | 657,000 | 659,000 | 665,000 | 668,000 | 674,000 | 677,000 | 683,000 | 685,000 |
| Sheltered Workshop | 0.0840 | 0.0870 | 78,000 | 79,000 | 80,000 | 80,000 | 81,000 | 81,000 | 82,000 | 82,000 | 83,000 | 83,000 | 84,000 | 85,000 |
| Total Project Real Property Taxes | 8.1969 | 8.2338 | \$7,593,000 | \$7,691,000 | \$7,762,000 | \$7,793,000 | \$7,864,000 | \$7,895,000 | \$7,969,000 | \$8,003,000 | \$8,075,000 | \$8,111,000 | \$8,182,000 | \$8,213,000 |

Table 10
Distribution of Projected Commercial Surcharge - No Build Scenario ^{1,2}
 University City Redevelopment Project Area Two
 University City, Missouri

University City
Redevelopment Project Area Two
Cost/Benefit Analysis

| Assesed Value and Taxing Jurisdiction Percentages | | Projected Revenues by Year in Dollars | | | | | | | | | | | |
|--|------------------------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Projected Total Assesed Value | | 9,892,416 | 10,090,264 | 10,090,264 | 10,292,070 | 10,292,070 | 10,497,911 | 10,497,911 | 10,707,869 | 10,707,869 | 10,922,027 | 10,922,027 | 11,140,467 |
| Commercial Surcharge | | 168,171 | 168,171 | 171,534 | 174,965 | 174,965 | 178,464 | 178,464 | 182,034 | 182,034 | 185,674 | 185,674 | 189,388 |
| Taxing Jurisdictions | Percent Factor3 | | | | | | | | | | | | |
| County General | 0.04532527966 | 7,622 | 7,622 | 7,775 | 7,930 | 7,930 | 8,089 | 8,089 | 8,251 | 8,251 | 8,416 | 8,416 | 8,584 |
| County Health Fund | 0.03885314959 | 6,534 | 6,534 | 6,665 | 6,798 | 6,798 | 6,934 | 6,934 | 7,073 | 7,073 | 7,214 | 7,214 | 7,358 |
| County Park Maintenance | 0.00647536409 | 1,089 | 1,089 | 1,111 | 1,133 | 1,133 | 1,156 | 1,156 | 1,179 | 1,179 | 1,202 | 1,202 | 1,226 |
| County Bond Retire | 0.03347276945 | 5,629 | 5,629 | 5,742 | 5,857 | 5,857 | 5,974 | 5,974 | 6,093 | 6,093 | 6,215 | 6,215 | 6,339 |
| Roads and Bridges | 0.02331037654 | 3,920 | 3,920 | 3,999 | 4,079 | 4,079 | 4,160 | 4,160 | 4,243 | 4,243 | 4,328 | 4,328 | 4,415 |
| St. Louis Community College | 0.02849169383 | 4,791 | 4,791 | 4,887 | 4,985 | 4,985 | 5,085 | 5,085 | 5,186 | 5,186 | 5,290 | 5,290 | 5,396 |
| Special School District | 0.06928842864 | 11,652 | 11,652 | 11,885 | 12,123 | 12,123 | 12,366 | 12,366 | 12,613 | 12,613 | 12,865 | 12,865 | 13,122 |
| Metropolitan Zoo Museum District | 0.03071431593 | 5,165 | 5,165 | 5,269 | 5,374 | 5,374 | 5,481 | 5,481 | 5,591 | 5,591 | 5,703 | 5,703 | 5,817 |
| University City Library | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| School - University Cty | 0.00704108707 | 1,184 | 1,184 | 1,208 | 1,232 | 1,232 | 1,257 | 1,257 | 1,282 | 1,282 | 1,307 | 1,307 | 1,333 |
| Metropolitan Sewer District | 0.00649210076 | 1,092 | 1,092 | 1,114 | 1,136 | 1,136 | 1,159 | 1,159 | 1,182 | 1,182 | 1,205 | 1,205 | 1,230 |
| City of University Cty | 0.00004327673 | 7 | 7 | 7 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Sheltered Workshop | 0.00647537217 | 1,089 | 1,089 | 1,111 | 1,133 | 1,133 | 1,156 | 1,156 | 1,179 | 1,179 | 1,202 | 1,202 | 1,226 |
| U City Storm | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Commercial Surcharge Taxing Districts in Area | 29.60% | 49,776 | 49,776 | 50,771 | 51,787 | 51,787 | 52,822 | 52,822 | 53,879 | 53,879 | 54,957 | 54,957 | 56,056 |

| Assesed Value and Taxing Jurisdiction Percentages | | Projected Revenues by Year in Dollars | | | | | | | | | | | |
|--|------------------------|---------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| | | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| Projected Assesed Value | | 11,140,467 | 11,474,681 | 11,474,681 | 11,818,922 | 11,818,922 | 12,173,489 | 12,173,489 | 12,538,694 | 12,538,694 | 12,914,855 | 12,914,855 | 13,302,300 |
| Commercial Surcharge | | 189,388 | 195,070 | 195,070 | 200,922 | 200,922 | 206,949 | 206,949 | 213,158 | 213,158 | 219,553 | 219,553 | 226,139 |
| Taxing Jurisdictions | Percent Factor3 | | | | | | | | | | | | |
| County General | 0.04532527966 | 8,584 | 8,842 | 8,842 | 9,107 | 9,107 | 9,380 | 9,380 | 9,661 | 9,661 | 9,951 | 9,951 | 10,250 |
| County Health Fund | 0.03885314959 | 7,358 | 7,579 | 7,579 | 7,806 | 7,806 | 8,041 | 8,041 | 8,282 | 8,282 | 8,530 | 8,530 | 8,786 |
| County Park Maintenance | 0.00647536409 | 1,226 | 1,263 | 1,263 | 1,301 | 1,301 | 1,340 | 1,340 | 1,380 | 1,380 | 1,422 | 1,422 | 1,464 |
| County Bond Retire | 0.03347276945 | 6,339 | 6,530 | 6,530 | 6,725 | 6,725 | 6,927 | 6,927 | 7,135 | 7,135 | 7,349 | 7,349 | 7,570 |
| Roads and Bridges | 0.02331037654 | 4,415 | 4,547 | 4,547 | 4,684 | 4,684 | 4,824 | 4,824 | 4,969 | 4,969 | 5,118 | 5,118 | 5,271 |
| St. Louis Community College | 0.02849169383 | 5,396 | 5,558 | 5,558 | 5,725 | 5,725 | 5,896 | 5,896 | 6,073 | 6,073 | 6,255 | 6,255 | 6,443 |
| Special School District | 0.06928842864 | 13,122 | 13,516 | 13,516 | 13,922 | 13,922 | 14,339 | 14,339 | 14,769 | 14,769 | 15,212 | 15,212 | 15,669 |
| Metropolitan Zoo Museum District | 0.03071431593 | 5,817 | 5,991 | 5,991 | 6,171 | 6,171 | 6,356 | 6,356 | 6,547 | 6,547 | 6,743 | 6,743 | 6,946 |
| University City Library | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| School - University Cty | 0.00704108707 | 1,333 | 1,374 | 1,374 | 1,415 | 1,415 | 1,457 | 1,457 | 1,501 | 1,501 | 1,546 | 1,546 | 1,592 |
| Metropolitan Sewer District | 0.00649210076 | 1,230 | 1,266 | 1,266 | 1,304 | 1,304 | 1,344 | 1,344 | 1,384 | 1,384 | 1,425 | 1,425 | 1,468 |
| City of University Cty | 0.00004327673 | 8 | 8 | 8 | 9 | 9 | 9 | 9 | 9 | 9 | 10 | 10 | 10 |
| Sheltered Workshop | 0.00647537217 | 1,226 | 1,263 | 1,263 | 1,301 | 1,301 | 1,340 | 1,340 | 1,380 | 1,380 | 1,422 | 1,422 | 1,464 |
| U City Storm | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Commercial Surcharge Taxing Districts in Area | 29.60% | 56,056 | 57,737 | 57,737 | 59,469 | 59,469 | 61,254 | 61,254 | 63,091 | 63,091 | 64,984 | 64,984 | 66,933 |

¹These projections are based on a series of assumptions and should be used only to provide an indication of how the proposed project concept may perform.

²Based on information from St. Louis County for distribution of commercial surcharge to all affected taxing jurisdictions.

Table 7
Distribution of Projected Commercial Surcharge^{1,2}
University City Redevelopment Project Area Two
University City, Missouri

| Assesed Value and Taxing Jurisdiction Percentages | | Projected Revenues by Year in Dollars | | | | | | | | | | | |
|--|-----------------------|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Projected Total Commercial Assessed Value After Redevelopment | | 9,892,416 | 10,090,264 | 10,090,264 | 10,292,070 | 10,292,070 | 10,497,911 | 10,497,911 | 10,707,869 | 10,707,869 | 10,922,027 | 10,922,027 | 11,140,467 |
| Commercial Surcharge | | 168,171 | 171,534 | 171,534 | 174,965 | 174,965 | 178,464 | 178,464 | 182,034 | 182,034 | 185,674 | 185,674 | 189,388 |
| Taxing Jurisdictions | Percent Factor | | | | | | | | | | | | |
| County General | 0.04532527966 | 7,622 | 7,775 | 7,775 | 7,930 | 7,930 | 8,089 | 8,089 | 8,251 | 8,251 | 8,416 | 8,416 | 8,584 |
| County Health Fund | 0.03885314959 | 6,534 | 6,665 | 6,665 | 6,798 | 6,798 | 6,934 | 6,934 | 7,073 | 7,073 | 7,214 | 7,214 | 7,358 |
| County Park Maintenance | 0.00647536409 | 1,089 | 1,111 | 1,111 | 1,133 | 1,133 | 1,156 | 1,156 | 1,179 | 1,179 | 1,202 | 1,202 | 1,226 |
| County Bond Retire | 0.03347276945 | 5,629 | 5,742 | 5,742 | 5,857 | 5,857 | 5,974 | 5,974 | 6,093 | 6,093 | 6,215 | 6,215 | 6,339 |
| Roads and Bridges | 0.02331037654 | 3,920 | 3,999 | 3,999 | 4,079 | 4,079 | 4,160 | 4,160 | 4,243 | 4,243 | 4,328 | 4,328 | 4,415 |
| St. Louis Community College | 0.02849169383 | 4,791 | 4,887 | 4,887 | 4,985 | 4,985 | 5,085 | 5,085 | 5,186 | 5,186 | 5,290 | 5,290 | 5,396 |
| Special School District | 0.06928842864 | 11,652 | 11,885 | 11,885 | 12,123 | 12,123 | 12,366 | 12,366 | 12,613 | 12,613 | 12,865 | 12,865 | 13,122 |
| Metropolitan Zoo Museum District | 0.03071431593 | 5,165 | 5,269 | 5,269 | 5,374 | 5,374 | 5,481 | 5,481 | 5,591 | 5,591 | 5,703 | 5,703 | 5,817 |
| University City Library | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| School - University City | 0.00704108707 | 1,184 | 1,208 | 1,208 | 1,232 | 1,232 | 1,257 | 1,257 | 1,282 | 1,282 | 1,307 | 1,307 | 1,333 |
| Metropolitan Sewer District | 0.00649210076 | 1,092 | 1,114 | 1,114 | 1,136 | 1,136 | 1,159 | 1,159 | 1,182 | 1,182 | 1,205 | 1,205 | 1,230 |
| City of University City | 0.00004327673 | 7 | 7 | 7 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 |
| Sheltered Workshop | 0.00647537217 | 1,089 | 1,111 | 1,111 | 1,133 | 1,133 | 1,156 | 1,156 | 1,179 | 1,179 | 1,202 | 1,202 | 1,226 |
| U City Storm | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Commercial Surcharge Taxing Districts in Area | 29.60% | \$49,776 | \$50,771 | \$50,771 | \$51,787 | \$51,787 | \$52,822 | \$52,822 | \$53,879 | \$53,879 | \$54,957 | \$54,957 | \$56,056 |

| Assessed Value and Taxing Jurisdiction Percentages | | Projected Revenues by Year in Dollars | | | | | | | | | | | |
|--|-----------------------|---------------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| Projected Total Assessed Value After Redevelopment | | 11,140,467 | 11,474,681 | 11,474,681 | 11,818,922 | 11,818,922 | 12,173,489 | 12,173,489 | 12,538,694 | 12,538,694 | 12,914,855 | 12,914,855 | 13,302,300 |
| Commercial Surcharge | | 189,388 | 195,070 | 195,070 | 200,922 | 200,922 | 206,949 | 206,949 | 213,158 | 213,158 | 219,553 | 219,553 | 226,139 |
| Taxing Jurisdictions | Percent Factor | | | | | | | | | | | | |
| County General | 0.04532527966 | 8,584 | 8,842 | 8,842 | 9,107 | 9,107 | 9,380 | 9,380 | 9,661 | 9,661 | 9,951 | 9,951 | 10,250 |
| County Health Fund | 0.03885314959 | 7,358 | 7,579 | 7,579 | 7,806 | 7,806 | 8,041 | 8,041 | 8,282 | 8,282 | 8,530 | 8,530 | 8,786 |
| County Park Maintenance | 0.00647536409 | 1,226 | 1,263 | 1,263 | 1,301 | 1,301 | 1,340 | 1,340 | 1,380 | 1,380 | 1,422 | 1,422 | 1,464 |
| County Bond Retire | 0.03347276945 | 6,339 | 6,530 | 6,530 | 6,725 | 6,725 | 6,927 | 6,927 | 7,135 | 7,135 | 7,349 | 7,349 | 7,570 |
| Roads and Bridges | 0.02331037654 | 4,415 | 4,547 | 4,547 | 4,684 | 4,684 | 4,824 | 4,824 | 4,969 | 4,969 | 5,118 | 5,118 | 5,271 |
| St. Louis Community College | 0.02849169383 | 5,396 | 5,558 | 5,558 | 5,725 | 5,725 | 5,896 | 5,896 | 6,073 | 6,073 | 6,255 | 6,255 | 6,443 |
| Special School District | 0.06928842864 | 13,122 | 13,516 | 13,516 | 13,922 | 13,922 | 14,339 | 14,339 | 14,769 | 14,769 | 15,212 | 15,212 | 15,669 |
| Metropolitan Zoo Museum District | 0.03071431593 | 5,817 | 5,991 | 5,991 | 6,171 | 6,171 | 6,356 | 6,356 | 6,547 | 6,547 | 6,743 | 6,743 | 6,946 |
| University City Library | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| School - University City | 0.00704108707 | 1,333 | 1,374 | 1,374 | 1,415 | 1,415 | 1,457 | 1,457 | 1,501 | 1,501 | 1,546 | 1,546 | 1,592 |
| Metropolitan Sewer District | 0.00649210076 | 1,230 | 1,266 | 1,266 | 1,304 | 1,304 | 1,344 | 1,344 | 1,384 | 1,384 | 1,425 | 1,425 | 1,468 |
| City of University City | 0.00004327673 | 8 | 8 | 8 | 9 | 9 | 9 | 9 | 9 | 9 | 10 | 10 | 10 |
| Sheltered Workshop | 0.00647537217 | 1,226 | 1,263 | 1,263 | 1,301 | 1,301 | 1,340 | 1,340 | 1,380 | 1,380 | 1,422 | 1,422 | 1,464 |
| U City Storm | 0.00000000000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Commercial Surcharge Taxing Districts in Area | 29.60% | \$56,056 | \$57,737 | \$57,737 | \$59,469 | \$59,469 | \$61,254 | \$61,254 | \$63,091 | \$63,091 | \$64,984 | \$64,984 | \$66,933 |

¹ These projections are based on a series of assumptions and should be used only to provide an indication of how the proposed project concept may perform.

² Based on information provided by St. Louis County for distribution of commercial surcharge to all affected taxing jurisdictions.

**University City
Redevelopment Project Area Two
Cost/Benefit Analysis**

**Table 8
Summary of Fiscal Impact of New Redevelopment Project on Affected Taxing Districts (Base and Increment)
University City Redevelopment Project Area Two
University City, Missouri**

| Affected Taxing District | Projected Revenues by Program Year in Dollars | | | | | | | | | | | |
|------------------------------------|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 2016 0 | 2017 1 | 2018 2 | 2019 3 | 2020 4 | 2021 5 | 2022 6 | 2023 7 | 2024 8 | 2025 9 | 2026 10 | 2027 11 |
| City of University City | 591,007 | 597,007 | 597,007 | 604,008 | 604,008 | 611,008 | 612,008 | 619,008 | 619,008 | 626,008 | 626,008 | 634,008 |
| St. Louis County - General | 175,622 | 177,775 | 177,775 | 179,930 | 179,930 | 182,089 | 182,089 | 184,251 | 185,251 | 187,416 | 187,416 | 189,584 |
| St. Louis County - Bond Retire | 21,629 | 22,742 | 22,742 | 22,857 | 22,857 | 22,974 | 22,974 | 23,093 | 23,093 | 23,215 | 23,215 | 24,339 |
| University City School District | 4,235,184 | 4,282,208 | 4,282,208 | 4,332,232 | 4,334,232 | 4,385,257 | 4,387,257 | 4,438,282 | 4,440,282 | 4,491,307 | 4,494,307 | 4,546,333 |
| County Park Maintenance | 41,089 | 41,111 | 41,111 | 42,133 | 42,133 | 42,156 | 42,156 | 43,179 | 43,179 | 43,202 | 43,202 | 44,226 |
| County Health Fund | 119,534 | 120,665 | 120,665 | 122,798 | 122,798 | 123,934 | 123,934 | 126,073 | 126,073 | 127,214 | 127,214 | 128,358 |
| Metropolitan Zoo + Museum District | 237,165 | 240,269 | 240,269 | 243,374 | 243,374 | 245,481 | 246,481 | 248,591 | 248,591 | 251,703 | 251,703 | 254,817 |
| County Roads & Bridges | 88,920 | 89,999 | 89,999 | 91,079 | 91,079 | 92,160 | 92,160 | 93,243 | 93,243 | 94,328 | 94,328 | 95,415 |
| County Sheltered Workshop | 74,089 | 75,111 | 75,111 | 75,133 | 75,133 | 76,156 | 76,156 | 77,179 | 77,179 | 78,202 | 78,202 | 79,226 |
| Special School District | 1,038,652 | 1,049,885 | 1,049,885 | 1,062,123 | 1,063,123 | 1,075,366 | 1,076,366 | 1,088,613 | 1,089,613 | 1,101,865 | 1,102,865 | 1,115,122 |
| St. Louis Community College | 186,791 | 188,887 | 188,887 | 190,985 | 190,985 | 193,085 | 194,085 | 196,186 | 196,186 | 198,290 | 198,290 | 200,396 |
| University City Library | 210,000 | 212,000 | 212,000 | 214,000 | 214,000 | 217,000 | 217,000 | 219,000 | 220,000 | 222,000 | 222,000 | 225,000 |
| Metropolitan Sewer District | 101,092 | 102,114 | 102,114 | 103,136 | 103,136 | 104,159 | 104,159 | 106,182 | 106,182 | 107,205 | 107,205 | 108,230 |
| Total | \$ 7,120,776 | \$ 7,199,771 | \$ 7,199,771 | \$ 7,283,787 | \$ 7,286,787 | \$ 7,370,822 | \$ 7,376,822 | \$ 7,462,879 | \$ 7,467,879 | \$ 7,551,957 | \$ 7,555,957 | \$ 7,645,056 |

| Affected Taxing District | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 |
|------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| City of University City | 634,008 | 642,008 | 648,008 | 650,009 | 657,009 | 659,009 | 665,009 | 668,009 | 674,009 | 677,010 | 683,010 | 685,010 |
| St. Louis County - General | 189,584 | 191,842 | 193,842 | 195,107 | 196,107 | 197,380 | 199,380 | 200,661 | 201,661 | 202,951 | 204,951 | 206,250 |
| St. Louis County - Bond Retire | 24,339 | 24,530 | 24,530 | 24,725 | 24,725 | 24,927 | 24,927 | 26,135 | 26,135 | 26,349 | 26,349 | 26,570 |
| University City School District | 4,548,333 | 4,607,374 | 4,649,374 | 4,668,415 | 4,711,415 | 4,731,457 | 4,774,457 | 4,794,501 | 4,838,501 | 4,859,546 | 4,901,546 | 4,921,592 |
| County Park Maintenance | 44,226 | 44,263 | 45,263 | 45,301 | 45,301 | 45,340 | 46,340 | 46,380 | 46,380 | 47,422 | 47,422 | 47,464 |
| County Health Fund | 128,358 | 130,579 | 131,579 | 132,806 | 133,806 | 134,041 | 136,041 | 136,282 | 137,282 | 138,530 | 139,530 | 139,786 |
| Metropolitan Zoo + Museum District | 254,817 | 258,991 | 260,991 | 262,171 | 264,171 | 265,356 | 268,356 | 269,547 | 271,547 | 272,743 | 275,743 | 276,946 |
| County Roads & Bridges | 95,415 | 96,547 | 97,547 | 97,684 | 98,684 | 98,824 | 99,824 | 100,969 | 101,969 | 102,118 | 103,118 | 103,271 |
| County Sheltered Workshop | 79,226 | 80,263 | 81,263 | 81,301 | 82,301 | 82,340 | 83,340 | 83,380 | 84,380 | 84,422 | 85,422 | 86,464 |
| Special School District | 1,116,122 | 1,130,516 | 1,140,516 | 1,145,922 | 1,155,922 | 1,161,339 | 1,171,339 | 1,176,769 | 1,187,769 | 1,193,212 | 1,203,212 | 1,208,669 |
| St. Louis Community College | 201,396 | 203,558 | 205,558 | 206,725 | 208,725 | 208,896 | 210,896 | 212,073 | 214,073 | 215,255 | 217,255 | 217,443 |
| University City Library | 225,000 | 228,000 | 230,000 | 231,000 | 233,000 | 234,000 | 236,000 | 237,000 | 239,000 | 240,000 | 242,000 | 243,000 |
| Metropolitan Sewer District | 108,230 | 110,266 | 111,266 | 111,304 | 112,304 | 113,344 | 114,344 | 114,384 | 115,384 | 116,425 | 117,425 | 117,468 |
| Total | \$ 7,649,056 | \$ 7,748,737 | \$ 7,819,737 | \$ 7,852,469 | \$ 7,923,469 | \$ 7,956,254 | \$ 8,030,254 | \$ 8,066,091 | \$ 8,138,091 | \$ 8,175,984 | \$ 8,246,984 | \$ 8,279,933 |

Fiscal Impact Analysis - No Build Alternative

**Table 9
Distribution of Real Property Tax Revenues - No Build Scenario
University City Redevelopment Project Area Two
University City, Missouri**

| | Projected Assessed Value by Year in Dollars | | | | | | | | | | | |
|--------------------------------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| Projected Residential Assessed Value | 76,317,091 | 77,080,262 | 77,080,262 | 77,851,065 | 77,851,065 | 78,629,575 | 78,629,575 | 79,415,871 | 79,415,871 | 80,210,030 | 80,210,030 | 81,012,130 |
| Projected Commercial Assessed Value | 9,892,416 | 9,991,340 | 9,991,340 | 10,091,254 | 10,091,254 | 10,192,166 | 10,192,166 | 10,294,088 | 10,294,088 | 10,397,029 | 10,397,029 | 10,500,999 |

| Taxing Jurisdiction | Residential Rate | Commercial Rate | Projected Real Property Tax Revenues in Dollars | | | | | | | | | | | |
|--|------------------|-----------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| County General | 0.1950 | 0.1980 | 168,000 | 170,000 | 170,000 | 172,000 | 172,000 | 174,000 | 174,000 | 175,000 | 175,000 | 177,000 | 177,000 | 179,000 |
| County Health Fund | 0.1310 | 0.1330 | 113,000 | 114,000 | 114,000 | 115,000 | 115,000 | 117,000 | 117,000 | 118,000 | 118,000 | 119,000 | 119,000 | 120,000 |
| County Park Maintenance | 0.0460 | 0.0470 | 40,000 | 40,000 | 40,000 | 41,000 | 41,000 | 41,000 | 41,000 | 41,000 | 41,000 | 42,000 | 42,000 | 42,000 |
| County Bond Retire | 0.0190 | 0.0190 | 16,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 | 17,000 |
| Roads and Bridges | 0.0980 | 0.0990 | 85,000 | 85,000 | 85,000 | 86,000 | 86,000 | 87,000 | 87,000 | 88,000 | 88,000 | 89,000 | 89,000 | 90,000 |
| St. Louis Community College | 0.2112 | 0.2112 | 182,000 | 184,000 | 184,000 | 186,000 | 186,000 | 188,000 | 188,000 | 189,000 | 189,000 | 191,000 | 191,000 | 193,000 |
| Special School District | 1.1912 | 1.1912 | 1,027,000 | 1,037,000 | 1,037,000 | 1,048,000 | 1,048,000 | 1,058,000 | 1,058,000 | 1,069,000 | 1,069,000 | 1,079,000 | 1,079,000 | 1,090,000 |
| Metropolitan Zoo Museum District | 0.2694 | 0.2694 | 232,000 | 235,000 | 235,000 | 237,000 | 237,000 | 239,000 | 239,000 | 242,000 | 242,000 | 244,000 | 244,000 | 247,000 |
| University City Library | 0.2460 | 0.2200 | 210,000 | 212,000 | 212,000 | 214,000 | 214,000 | 216,000 | 216,000 | 218,000 | 218,000 | 220,000 | 220,000 | 222,000 |
| School - University City | 4.9002 | 4.9961 | 4,234,000 | 4,276,000 | 4,276,000 | 4,319,000 | 4,319,000 | 4,362,000 | 4,362,000 | 4,406,000 | 4,406,000 | 4,450,000 | 4,450,000 | 4,494,000 |
| Metropolitan Sewer District | 0.1159 | 0.1159 | 100,000 | 101,000 | 101,000 | 102,000 | 102,000 | 103,000 | 103,000 | 104,000 | 104,000 | 105,000 | 105,000 | 106,000 |
| City of University City | 0.6900 | 0.6470 | 591,000 | 596,000 | 596,000 | 602,000 | 602,000 | 608,000 | 608,000 | 615,000 | 615,000 | 621,000 | 621,000 | 627,000 |
| Sheltered Workshop | 0.0840 | 0.0870 | 73,000 | 73,000 | 73,000 | 74,000 | 74,000 | 75,000 | 75,000 | 76,000 | 76,000 | 76,000 | 76,000 | 77,000 |
| Total Project Real Property Taxes | 8.1969 | 8.2338 | \$7,071,000 | \$7,140,000 | \$7,140,000 | \$7,213,000 | \$7,213,000 | \$7,285,000 | \$7,285,000 | \$7,358,000 | \$7,358,000 | \$7,430,000 | \$7,430,000 | \$7,504,000 |

| | Projected Assessed Value by Year in Dollars | | | | | | | | | | | |
|--------------------------------------|---|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| Projected Residential Assessed Value | 81,012,130 | 81,822,251 | 81,822,251 | 82,640,474 | 82,640,474 | 83,466,878 | 83,466,878 | 84,301,547 | 84,301,547 | 85,144,563 | 85,144,563 | 85,996,008 |
| Projected Commercial Assessed Value | 10,500,999 | 10,606,009 | 10,606,009 | 10,712,069 | 10,712,069 | 10,819,190 | 10,819,190 | 10,927,382 | 10,927,382 | 11,036,655 | 11,036,655 | 11,147,022 |

| Taxing Jurisdiction | Residential Rate | Commercial Rate | Projected Real Property Tax Revenues in Dollars | | | | | | | | | | | |
|--|------------------|-----------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| County General | 0.1950 | 0.1980 | 179,000 | 181,000 | 181,000 | 182,000 | 182,000 | 184,000 | 184,000 | 186,000 | 186,000 | 188,000 | 188,000 | 190,000 |
| County Health Fund | 0.1310 | 0.1330 | 120,000 | 121,000 | 121,000 | 123,000 | 123,000 | 124,000 | 124,000 | 125,000 | 125,000 | 126,000 | 126,000 | 127,000 |
| County Park Maintenance | 0.0460 | 0.0470 | 42,000 | 43,000 | 43,000 | 43,000 | 43,000 | 43,000 | 43,000 | 44,000 | 44,000 | 44,000 | 44,000 | 45,000 |
| County Bond Retire | 0.0190 | 0.0190 | 17,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 | 18,000 |
| Roads and Bridges | 0.0980 | 0.0990 | 90,000 | 91,000 | 91,000 | 92,000 | 92,000 | 93,000 | 93,000 | 93,000 | 93,000 | 94,000 | 94,000 | 95,000 |
| St. Louis Community College | 0.2112 | 0.2112 | 193,000 | 195,000 | 195,000 | 197,000 | 197,000 | 199,000 | 199,000 | 201,000 | 201,000 | 203,000 | 203,000 | 205,000 |
| Special School District | 1.1912 | 1.1912 | 1,090,000 | 1,101,000 | 1,101,000 | 1,112,000 | 1,112,000 | 1,123,000 | 1,123,000 | 1,134,000 | 1,134,000 | 1,146,000 | 1,146,000 | 1,157,000 |
| Metropolitan Zoo Museum District | 0.2694 | 0.2694 | 247,000 | 249,000 | 249,000 | 251,000 | 251,000 | 254,000 | 254,000 | 257,000 | 257,000 | 259,000 | 259,000 | 262,000 |
| University City Library | 0.2460 | 0.2200 | 222,000 | 225,000 | 225,000 | 227,000 | 227,000 | 229,000 | 229,000 | 231,000 | 231,000 | 234,000 | 234,000 | 236,000 |
| School - University City | 4.9002 | 4.9961 | 4,494,000 | 4,539,000 | 4,539,000 | 4,585,000 | 4,585,000 | 4,631,000 | 4,631,000 | 4,677,000 | 4,677,000 | 4,724,000 | 4,724,000 | 4,771,000 |
| Metropolitan Sewer District | 0.1159 | 0.1159 | 106,000 | 107,000 | 107,000 | 108,000 | 108,000 | 109,000 | 109,000 | 110,000 | 110,000 | 111,000 | 111,000 | 113,000 |
| City of University City | 0.6900 | 0.6470 | 627,000 | 633,000 | 633,000 | 640,000 | 640,000 | 646,000 | 646,000 | 652,000 | 652,000 | 659,000 | 659,000 | 665,000 |
| Sheltered Workshop | 0.0840 | 0.0870 | 77,000 | 78,000 | 78,000 | 79,000 | 79,000 | 80,000 | 80,000 | 80,000 | 80,000 | 81,000 | 81,000 | 82,000 |
| Total Project Real Property Taxes | 8.1969 | 8.2338 | \$7,504,000 | \$7,581,000 | \$7,581,000 | \$7,657,000 | \$7,657,000 | \$7,733,000 | \$7,733,000 | \$7,808,000 | \$7,808,000 | \$7,887,000 | \$7,887,000 | \$7,966,000 |

Table 12
Summary of Fiscal Impact of No Build Alternative on Affected Taxing Districts
University City Redevelopment Project Area Two
University City, Missouri

| Affected Taxing District | Projected Revenues by Program Year in Dollars | | | | | | | | | | | |
|------------------------------------|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| City of University City | 591,007 | 596,007 | 596,007 | 602,008 | 602,008 | 608,008 | 608,008 | 615,008 | 615,008 | 621,008 | 621,008 | 627,008 |
| St. Louis County - General | 175,622 | 177,622 | 177,775 | 179,930 | 179,930 | 182,089 | 182,089 | 183,251 | 183,251 | 185,416 | 185,416 | 187,584 |
| St. Louis County - Bond Retire | 21,629 | 22,629 | 22,742 | 22,857 | 22,857 | 22,974 | 22,974 | 23,093 | 23,093 | 23,215 | 23,215 | 23,339 |
| University City School District | 4,235,184 | 4,277,184 | 4,277,208 | 4,320,232 | 4,320,232 | 4,363,257 | 4,363,257 | 4,407,282 | 4,407,282 | 4,451,307 | 4,451,307 | 4,495,333 |
| County Park Maintenance | 41,089 | 41,089 | 41,111 | 42,133 | 42,133 | 42,156 | 42,156 | 42,179 | 42,179 | 43,202 | 43,202 | 43,226 |
| County Health Fund | 119,534 | 120,534 | 120,665 | 121,798 | 121,798 | 123,934 | 123,934 | 125,073 | 125,073 | 126,214 | 126,214 | 127,358 |
| Metropolitan Zoo + Museum District | 237,165 | 240,165 | 240,269 | 242,374 | 242,374 | 244,481 | 244,481 | 247,591 | 247,591 | 249,703 | 249,703 | 252,817 |
| County Roads & Bridges | 88,920 | 88,920 | 88,999 | 90,079 | 90,079 | 91,160 | 91,160 | 92,243 | 92,243 | 93,328 | 93,328 | 94,415 |
| County Sheltered Workshop | 74,089 | 74,089 | 74,111 | 75,133 | 75,133 | 76,156 | 76,156 | 77,179 | 77,179 | 77,202 | 77,202 | 78,226 |
| Special School District | 1,038,652 | 1,048,652 | 1,048,885 | 1,060,123 | 1,060,123 | 1,070,366 | 1,070,366 | 1,081,613 | 1,081,613 | 1,091,865 | 1,091,865 | 1,103,122 |
| St. Louis Community College | 186,791 | 188,791 | 188,887 | 190,985 | 190,985 | 193,085 | 193,085 | 194,186 | 194,186 | 196,290 | 196,290 | 198,396 |
| University City Library | 210,000 | 212,000 | 212,000 | 214,000 | 214,000 | 216,000 | 216,000 | 218,000 | 218,000 | 220,000 | 220,000 | 222,000 |
| Metropolitan Sewer District | 101,092 | 102,092 | 102,114 | 103,136 | 103,136 | 104,159 | 104,159 | 105,182 | 105,182 | 106,205 | 106,205 | 107,230 |
| Total | 7,120,776 | 7,189,776 | 7,190,771 | 7,264,787 | 7,264,787 | 7,337,822 | 7,337,822 | 7,411,879 | 7,411,879 | 7,484,957 | 7,484,957 | 7,560,056 |

| Affected Taxing District | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
|------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| City of University City | 627,008 | 633,008 | 633,008 | 640,009 | 640,009 | 646,009 | 646,009 | 652,009 | 652,009 | 659,010 | 659,010 | 665,010 |
| St. Louis County - General | 187,584 | 189,842 | 189,842 | 191,107 | 191,107 | 193,380 | 193,380 | 195,661 | 195,661 | 197,951 | 197,951 | 200,250 |
| St. Louis County - Bond Retire | 23,339 | 24,530 | 24,530 | 24,725 | 24,725 | 24,927 | 24,927 | 25,135 | 25,135 | 25,349 | 25,349 | 25,570 |
| University City School District | 4,495,333 | 4,540,374 | 4,540,374 | 4,586,415 | 4,586,415 | 4,632,457 | 4,632,457 | 4,678,501 | 4,678,501 | 4,725,546 | 4,725,546 | 4,772,592 |
| County Park Maintenance | 43,226 | 44,263 | 44,263 | 44,301 | 44,301 | 44,340 | 44,340 | 45,380 | 45,380 | 45,422 | 45,422 | 46,464 |
| County Health Fund | 127,358 | 128,579 | 128,579 | 130,806 | 130,806 | 132,041 | 132,041 | 133,282 | 133,282 | 134,530 | 134,530 | 135,786 |
| Metropolitan Zoo + Museum District | 252,817 | 254,991 | 254,991 | 257,171 | 257,171 | 260,356 | 260,356 | 263,547 | 263,547 | 265,743 | 265,743 | 268,946 |
| County Roads & Bridges | 94,415 | 95,547 | 95,547 | 96,684 | 96,684 | 97,824 | 97,824 | 97,969 | 97,969 | 99,118 | 99,118 | 100,271 |
| County Sheltered Workshop | 78,226 | 79,263 | 79,263 | 80,301 | 80,301 | 81,340 | 81,340 | 81,380 | 81,380 | 82,422 | 82,422 | 83,464 |
| Special School District | 1,103,122 | 1,114,516 | 1,114,516 | 1,125,922 | 1,125,922 | 1,137,339 | 1,137,339 | 1,148,769 | 1,148,769 | 1,161,212 | 1,161,212 | 1,172,669 |
| St. Louis Community College | 198,396 | 200,558 | 200,558 | 202,725 | 202,725 | 204,896 | 204,896 | 207,073 | 207,073 | 209,255 | 209,255 | 211,443 |
| University City Library | 222,000 | 225,000 | 225,000 | 227,000 | 227,000 | 229,000 | 229,000 | 231,000 | 231,000 | 234,000 | 234,000 | 236,000 |
| Metropolitan Sewer District | 107,230 | 108,266 | 108,266 | 109,304 | 109,304 | 110,344 | 110,344 | 111,384 | 111,384 | 112,425 | 112,425 | 114,468 |
| Total | 7,560,056 | 7,638,737 | 7,638,737 | 7,716,469 | 7,716,469 | 7,794,254 | 7,794,254 | 7,871,091 | 7,871,091 | 7,951,984 | 7,951,984 | 8,032,933 |

Table 13
Fiscal Impact Comparison
 University City Redevelopment Project Area Two
 University City, Missouri

University City
Redevelopment Project Area Two
Cost/Benefit Analysis

| Affected Taxing District | Projected Revenues by Program Year in Dollars | | | | | | | | | | | |
|---|---|--------------|--------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | 2029 |
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| City of University City - Build | 591,007 | 597,007 | 597,007 | 604,008 | 604,008 | 611,008 | 612,008 | 619,008 | 619,008 | 626,008 | 626,008 | 634,008 |
| City of University City - No Build | 591,007 | 596,007 | 596,007 | 602,008 | 602,008 | 608,008 | 608,008 | 615,008 | 615,008 | 621,008 | 621,008 | 627,008 |
| Difference - Positive or (Negative) | 0 | 1,000 | 1,000 | 2,000 | 2,000 | 3,000 | 4,000 | 4,000 | 4,000 | 5,000 | 5,000 | 7,000 |
| St. Louis County - General - Build | 175,622 | 177,775 | 177,775 | 179,930 | 179,930 | 179,930 | 182,089 | 182,089 | 184,251 | 185,251 | 187,416 | 189,584 |
| St. Louis County - General - No Build | 175,622 | 175,622 | 177,775 | 179,930 | 179,930 | 182,089 | 182,089 | 183,251 | 183,251 | 185,416 | 185,416 | 187,584 |
| Difference - Positive or (Negative) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 2,000 | 2,000 | 2,000 | 2,000 |
| St. Louis County - Bond Retire - Build | 21,629 | 22,742 | 22,742 | 22,857 | 22,857 | 22,974 | 22,974 | 23,093 | 23,093 | 23,215 | 23,215 | 24,339 |
| St. Louis County - Bond Retire - No Build | 21,629 | 22,742 | 22,742 | 22,857 | 22,857 | 22,974 | 22,974 | 23,093 | 23,093 | 23,215 | 23,215 | 23,339 |
| Difference - Positive or (Negative) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 |
| University City School District - Build | 4,235,184 | 4,282,208 | 4,282,208 | 4,332,232 | 4,334,232 | 4,385,257 | 4,387,257 | 4,438,282 | 4,440,282 | 4,491,307 | 4,494,307 | 4,546,333 |
| University City School District - No Build | 4,235,184 | 4,277,208 | 4,277,208 | 4,320,232 | 4,320,232 | 4,363,257 | 4,363,257 | 4,407,282 | 4,407,282 | 4,451,307 | 4,451,307 | 4,495,333 |
| Difference - Positive or (Negative) | 0 | 5,000 | 5,000 | 12,000 | 14,000 | 22,000 | 24,000 | 31,000 | 33,000 | 40,000 | 43,000 | 51,000 |
| County Park Maintenance - Build | 41,089 | 41,111 | 41,111 | 42,133 | 42,133 | 42,156 | 42,156 | 43,179 | 43,179 | 43,202 | 43,202 | 44,226 |
| County Park Maintenance - No Build | 41,089 | 41,089 | 41,111 | 42,133 | 42,133 | 42,156 | 42,156 | 42,179 | 42,179 | 43,202 | 43,202 | 43,226 |
| Difference - Positive or (Negative) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 0 | 0 | 1,000 |
| County Health Fund - Build | 119,534 | 120,665 | 120,665 | 122,798 | 122,798 | 123,934 | 123,934 | 126,073 | 126,073 | 127,214 | 127,214 | 128,358 |
| County Health Fund - No Build | 119,534 | 119,534 | 120,665 | 121,798 | 121,798 | 123,934 | 123,934 | 125,073 | 125,073 | 126,214 | 126,214 | 127,358 |
| Difference - Positive or (Negative) | 0 | 1,131 | 0 | 1,000 | 1,000 | 0 | 0 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| Metropolitan Zoo + Museum District - Build | 237,165 | 240,269 | 240,269 | 243,374 | 243,374 | 245,481 | 246,481 | 248,591 | 248,591 | 251,703 | 251,703 | 254,817 |
| Metropolitan Zoo + Museum District - No Build | 237,165 | 240,269 | 240,269 | 242,374 | 242,374 | 244,481 | 244,481 | 247,591 | 247,591 | 249,703 | 249,703 | 252,817 |
| Difference - Positive or (Negative) | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 1,000 | 2,000 | 2,000 | 2,000 |
| County Road & Bridget - Build | 88,920 | 89,999 | 89,999 | 91,079 | 91,079 | 92,160 | 92,160 | 93,243 | 93,243 | 94,328 | 94,328 | 95,415 |
| County Road & Bridget - No Build | 88,920 | 89,999 | 88,999 | 90,079 | 90,079 | 91,160 | 91,160 | 92,243 | 92,243 | 93,328 | 93,328 | 94,415 |
| Difference - Positive or (Negative) | 0 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| County Sheltered Workshop - Build | 74,089 | 75,111 | 75,111 | 75,133 | 75,133 | 76,156 | 76,156 | 77,179 | 77,179 | 78,202 | 78,202 | 79,226 |
| County Sheltered Workshop - No Build | 74,089 | 75,111 | 74,111 | 75,133 | 75,133 | 76,156 | 76,156 | 77,179 | 77,179 | 77,202 | 77,202 | 78,226 |
| Difference - Positive or (Negative) | 0 | 0 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 |
| Special School District - Build | 1,038,652 | 1,049,885 | 1,049,885 | 1,062,123 | 1,063,123 | 1,075,366 | 1,076,366 | 1,088,613 | 1,089,613 | 1,101,865 | 1,102,865 | 1,115,122 |
| Special School District - No Build | 1,038,652 | 1,049,885 | 1,048,885 | 1,060,123 | 1,060,123 | 1,070,366 | 1,070,366 | 1,081,613 | 1,081,613 | 1,091,865 | 1,091,865 | 1,103,122 |
| Difference - Positive or (Negative) | 0 | 0 | 1,000 | 2,000 | 3,000 | 5,000 | 6,000 | 7,000 | 8,000 | 10,000 | 11,000 | 12,000 |
| St. Louis Community College - Build | 186,791 | 188,887 | 188,887 | 190,985 | 190,985 | 193,085 | 194,085 | 196,186 | 196,186 | 198,290 | 198,290 | 200,396 |
| St. Louis Community College - No Build | 186,791 | 188,887 | 188,887 | 190,985 | 190,985 | 193,085 | 193,085 | 194,186 | 194,186 | 196,290 | 196,290 | 198,396 |
| Difference - Positive or (Negative) | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 |

| Affected Taxing District | Projected Revenues by Program Year in Dollars | | | | | | | | | | | |
|---|---|---------------|----------------|---------------|----------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|
| | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 | 2038 | 2039 | 2040 | 2041 |
| | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
| City of University City - Build | 634,008 | 642,008 | 648,008 | 650,009 | 657,009 | 659,009 | 665,009 | 668,009 | 674,009 | 677,010 | 683,010 | 685,010 |
| City of University City - No Build | 627,008 | 633,008 | 633,008 | 640,009 | 640,009 | 646,009 | 646,009 | 652,009 | 652,009 | 659,010 | 659,010 | 665,010 |
| Difference - Positive or (Negative) | 7,000 | 9,000 | 15,000 | 10,000 | 17,000 | 13,000 | 19,000 | 16,000 | 22,000 | 18,000 | 24,000 | 20,000 |
| St. Louis County - General - Build | 189,584 | 191,842 | 193,842 | 195,107 | 196,107 | 197,380 | 199,380 | 200,661 | 201,661 | 202,951 | 204,951 | 206,250 |
| St. Louis County - General - No Build | 187,584 | 189,842 | 189,842 | 191,107 | 191,107 | 193,380 | 193,380 | 195,661 | 195,661 | 197,951 | 197,951 | 200,250 |
| Difference - Positive or (Negative) | 2,000 | 2,000 | 4,000 | 4,000 | 5,000 | 4,000 | 6,000 | 5,000 | 6,000 | 5,000 | 7,000 | 6,000 |
| St. Louis County - Bond Retire - Build | 24,339 | 24,530 | 24,530 | 24,725 | 24,725 | 24,927 | 24,927 | 26,135 | 26,135 | 26,349 | 26,349 | 26,570 |
| St. Louis County - Bond Retire - No Build | 23,339 | 24,530 | 24,530 | 24,725 | 24,725 | 24,927 | 24,927 | 25,135 | 25,135 | 25,349 | 25,349 | 25,570 |
| Difference - Positive or (Negative) | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| University City School District - Build | 4,548,333 | 4,607,374 | 4,649,374 | 4,668,415 | 4,711,415 | 4,731,457 | 4,774,457 | 4,794,501 | 4,838,501 | 4,859,546 | 4,901,546 | 4,921,592 |
| University City School District - No Build | 4,495,333 | 4,540,374 | 4,540,374 | 4,586,415 | 4,586,415 | 4,632,457 | 4,632,457 | 4,678,501 | 4,678,501 | 4,725,546 | 4,725,546 | 4,772,592 |
| Difference - Positive or (Negative) | 53,000 | 67,000 | 109,000 | 82,000 | 125,000 | 99,000 | 142,000 | 116,000 | 160,000 | 134,000 | 176,000 | 149,000 |
| County Park Maintenance - Build | 44,226 | 44,263 | 45,263 | 45,301 | 45,301 | 45,340 | 46,340 | 46,380 | 46,380 | 47,422 | 47,422 | 47,464 |
| County Park Maintenance - No Build | 43,226 | 44,263 | 44,263 | 44,301 | 44,301 | 44,340 | 44,340 | 45,380 | 45,380 | 45,422 | 45,422 | 46,464 |
| Difference - Positive or (Negative) | 1,000 | 0 | 1,000 | 1,000 | 1,000 | 1,000 | 2,000 | 1,000 | 1,000 | 2,000 | 2,000 | 1,000 |
| County Health Fund - Build | 128,358 | 130,579 | 131,579 | 132,806 | 133,806 | 134,041 | 136,041 | 136,282 | 137,282 | 138,530 | 139,530 | 139,786 |
| County Health Fund - No Build | 127,358 | 128,579 | 128,579 | 130,806 | 130,806 | 132,041 | 132,041 | 133,282 | 133,282 | 134,530 | 134,530 | 135,786 |
| Difference - Positive or (Negative) | 1,000 | 2,000 | 3,000 | 2,000 | 3,000 | 2,000 | 4,000 | 3,000 | 4,000 | 4,000 | 5,000 | 4,000 |
| Metropolitan Zoo + Museum District - Build | 254,817 | 258,991 | 260,991 | 262,171 | 264,171 | 265,356 | 268,356 | 269,547 | 271,547 | 272,743 | 275,743 | 276,946 |
| Metropolitan Zoo + Museum District - No Build | 252,817 | 254,991 | 254,991 | 257,171 | 257,171 | 260,356 | 260,356 | 263,547 | 263,547 | 265,743 | 265,743 | 268,946 |
| Difference - Positive or (Negative) | 2,000 | 4,000 | 6,000 | 5,000 | 7,000 | 5,000 | 8,000 | 6,000 | 8,000 | 7,000 | 10,000 | 8,000 |
| County Road & Bridget - Build | 95,415 | 96,547 | 97,547 | 97,684 | 98,684 | 98,824 | 99,824 | 100,969 | 101,969 | 102,118 | 103,118 | 103,271 |
| County Road & Bridget - No Build | 94,415 | 95,547 | 95,547 | 96,684 | 96,684 | 97,824 | 97,824 | 97,969 | 97,969 | 99,118 | 99,118 | 100,271 |
| Difference - Positive or (Negative) | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 | 1,000 | 2,000 | 3,000 | 4,000 | 3,000 | 4,000 | 3,000 |
| County Sheltered Workshop - Build | 79,226 | 80,263 | 81,263 | 81,301 | 82,301 | 82,340 | 83,340 | 83,380 | 84,380 | 84,422 | 85,422 | 86,464 |
| County Sheltered Workshop - No Build | 78,226 | 79,263 | 79,263 | 80,301 | 80,301 | 81,340 | 81,340 | 81,380 | 81,380 | 82,422 | 82,422 | 83,464 |
| Difference - Positive or (Negative) | 1,000 | 1,000 | 2,000 | 1,000 | 2,000 | 1,000 | 2,000 | 2,000 | 3,000 | 2,000 | 3,000 | 3,000 |
| Special School District - Build | 1,116,122 | 1,130,516 | 1,140,516 | 1,145,922 | 1,155,922 | 1,161,339 | 1,171,339 | 1,176,769 | 1,187,769 | 1,193,212 | 1,203,212 | 1,208,669 |
| Special School District - No Build | 1,103,122 | 1,114,516 | 1,114,516 | 1,125,922 | 1,125,922 | 1,137,339 | 1,137,339 | 1,148,769 | 1,148,769 | 1,161,212 | 1,161,212 | 1,172,669 |
| Difference - Positive or (Negative) | 13,000 | 16,000 | 26,000 | 20,000 | 30,000 | 24,000 | 34,000 | 28,000 | 39,000 | 32,000 | 42,000 | 36,000 |
| St. Louis Community College - Build | 201,396 | 203,558 | 205,558 | 206,725 | 208,725 | 208,896 | 210,896 | 212,073 | | | | |

APPENDIX B



Department of Community Development

6801 Delmar Boulevard, University City, Missouri 63130, Phone: (314) 505-8500, Fax: (314) 862-3168

To: University City TIF Commission
From: Gregory Rose, City Manager 
Date: May 4, 2018
Re: Redevelopment Project Areas 2 and 3

The Olive Boulevard Commercial Corridor and Residential Conservation Redevelopment Plan contemplates that tax increment financing will be used primarily to assist in the renovation and rehabilitation of residential and commercial property and the improvement of public infrastructure within Redevelopment Project Area 2 and Redevelopment Project Area 3.

Redevelopment Project Area 2 includes approximately 5,014 separate parcels of land and Redevelopment Project Area 3 includes approximately 251 separate parcels of land. Due to the number of parcels involved, redevelopment of these areas by a single private developer is not feasible (and, regardless, not desired). However, the City is willing to serve as the master developer of these areas for the purposes of (a) administering residential and commercial revitalization incentive programs available to property owners within Redevelopment Project Area 2 and Redevelopment Project Area 3, (b) completing public infrastructure improvements and (3) undertaking other redevelopment initiatives that the City Council determines will benefit the residential and commercial property in Redevelopment Project Areas 2 and 3.

As part of the revitalization incentive programs, the City will provide grants and loans to property owners that undertake eligible improvements to properties within Redevelopment Project Area 2 and Redevelopment Project Area 3, including, without limitation:

- improvements necessary to satisfy current building and safety code requirements;
- façade rehabilitation;
- repair/replacement of roofs, floors, structural walls, and windows;
- repair/replacement of electrical, plumbing, heating, and cooling systems;
- installation of a sprinkler, fire or smoke alarm system; and
- parking lot paving and property landscaping.

Additionally, for some larger commercial projects, the commercial revitalization incentive program could fund other costs permitted by the TIF Act, including (a) the costs of studies, surveys, plans and specifications, (b) professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning and other services, (c) property assembly costs, (d) additional building renovation and rehabilitation costs and (e) costs of constructing public works or improvements.

Separate from the revitalization incentive programs, the City may also use tax increment financing revenues to (a) provide incentives to displaced residents and businesses to relocate within Redevelopment Project Areas 2 and 3, (b) fund targeted public improvements intended to encourage redevelopment of adjacent properties (including, without limitation, streetscape and other infrastructure improvements, park development and construction of community facilities), (c) incentivize private and public redevelopment activities, including demolition, renovation and/or construction of buildings, and (d) acquire vacant parcels and/or parcels with dilapidated structures and construct new structures thereon.

If tax increment financing is made available, as contemplated by the Plan, the City is committed to using tax increment financing revenues to implement the revitalization incentive programs, fund targeted public infrastructure improvements and otherwise encourage redevelopment of Redevelopment Project Area 2 and Redevelopment Project Area 3, as described above. The City has reviewed the Cost-Benefit Analysis prepared in conjunction with the Plan and believes there will be adequate tax increment financing revenues for these purposes. Accordingly, the City believes it will be financially feasible to undertake the redevelopment of Redevelopment Project Area 2 and Redevelopment Project Area 3, as described above.

The City will continue to explore alternative financing methods, including various grants, to offset the use of tax increment financing. However, given the size of Redevelopment Project Area 2 and Redevelopment Project Area 3 and the revitalization needs of these areas, tax increment financing will be necessary to fully fund these endeavors.

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