



WEST VIRGINIA
DEPARTMENT *of* COMMERCE

WEST VIRGINIA DEVELOPMENT OFFICE

2017 TIF

(Tax Increment Financing)

ANNUAL REPORT

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Cabell County Commission

Project Descriptions & Annual Reports

Section 1:

- TIF District #1, Project #1, HADCO Business Park
- TIF District #2, Project #1, Tanyard Station
(No Report Required until 2018)

Section 1: Cabell County Commission

TIF District #1, Project #1, HADCO Business Park

The TIF District:

The proposed TIF District includes those certain tracts or parcels of real property situated to the north of, and immediately adjacent to, WV State Route 2, east of Frazier's Lane, west of the white picket fence dividing the Longhorn Drive/Greenbottom Farm area, and south of William Street, in the unincorporated area of Greenbottom, Cabell County, West Virginia.

The proposed TIF District is general referred to as HADCO Business Park. It is comprised of 72 acres and is located within the Huntington-Ironton Empowerment Zone. HADCO is currently constructing a 100,000 square foot Varco-Prudent shell building on the site. The construction financing for this shell building is being provided by a local bank and permanent take out financing has been approved by the West Virginia Development Authority. This spec building is intended for a light industrial application and will be finished to suit the future tenant. There are no county zoning requirements. It is anticipated that subsequent phases of the shell building will be designed and constructed based upon demand for light industrial applications.

The WV Department of Transportation is designing and constructing a north-south asphalt road that will divide the proposed TIF District. It will connect to WV State Route 2. Its development should spur further development within the proposed TIF District.

The development of the proposed TIF District has been influenced by the easy accessibility to I-64 Exit 18. The recently completed three mile Merritt's Creek Connector Road has been instrumental in positioning this property for industrial development and job creation. Rail and water transportation are equally advantageous. The CSX rail line abuts the proposed TIF District's southern boundary and the Ohio River is to its north.

The TIF Project:

HADCO (the "Developer") proposes to develop certain public infrastructure projects, including specifically the design, acquisition, construction and equipping of water, natural gas, electric, telecommunication and waste water infrastructure, and all necessary appurtenances within the proposed TIF District (the "TIF Project").

West Virginia Department of Highways (WVDOH) has agreed to construct the primary "at grade" Industrial Access Road (IAR) from WV State Rte 2, across from CSX rail tracks to the property down the center of the site. WVDOH has advised HADCO that preliminary plans for the construction of the road crossing have been approved by CSX Transportation, Inc. Discussions regarding the construction timetable and preferred location and length of the roadway are currently underway with WVDOH and CSX.

HADCO will provide a 15' temporary access road right of way across the property along the boundary of the shell building parcel to facilitate further construction on the property pending completion of the primary access road by WVDOH. The temporary access road will then be designed as an easement to provide emergency access to and from the property parcel and Frazier's Lane. Once the location of the boundary of the Additional Property is established, HADCO will apply to WVDOH for a driveway permit for the access road right of way.

TIF District #2, Project #1, Tanyard Station

The TIF District:

The County Commission of Cabell County, West Virginia (the “County Commission”) has proposed creating a development district to be called The County Commission of Cabell County Development District No. 2 – Tanyard Station (the “TIF District”). The TIF District will include those certain tracts or parcels of real property situated to the south of and immediately adjacent to, U.S. Route 60 (the Midland Trail), at the intersection of U.S. Route 60 and WV State Route 193, and north of the CSX railroad line, in the city of Barboursville, Cabell County, West Virginia. Tanyard Station, LLC will act as developer of the TIF District.

The TIF District will be referred to as Tanyard Station. It is comprised of 51.73 undeveloped acres, and has no county zoning requirements.

The selection of the TIF District site has been influenced by the easy accessibility to I-64 Exit 18. The recently completed three mile Merritt’s Creek Connector Road will be instrumental in positioning this property for commercial development and job creation. The site is also two miles from I-64 Interchange Exit 15. Rail and water transportation are equally advantageous. The CSX rail line abuts the TIF District’s southern boundary and the Ohio River is to its north.

The TIF Project:

Tanyard Station, LLC will develop certain public infrastructure projects within the TIF District including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, land acquisition, new road construction and road improvements, including, without limitation, intersection improvements, road widening, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the “TIF Project”).

**TIF HIC-HADCO Park Project No. 1, Series 2014 (Tax-Exempt)
Fiscal Year Ending June 30, 2017**

Section I. TIF District and Project Information

1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

Personal Property Tax Increment Revenues	\$
Real Property Tax Increment Revenues	\$ 146,096.90
Total Deposited in TIF Fund	\$ 146,096.90

2) The amount and purpose of expenditures from the tax increment financing fund:

a. \$18,233.00 Sewer Infrastructure Extension

3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

All of the tax increment revenues of the District have been pledged to the payment of the District’s tax increment obligations. On July 24, 2014, the Cabell County Commission entered an Order modifying the boundaries of the Original TIF District to include a contiguous tract of approximately 55 acres (HADCO Park II) owned by the Developer and amending the project plan for the Original TIF Project to provide for the payment of costs associated with the extension of utilities into the Expansion area, to pay additional costs incurred in connection with the sewer infrastructure and archaeological costs associated with the Original TIF Project.

4) The preliminary base assessed value of the property located in the TIF District as provided in the Tax Increment Financing Application submitted to the West Virginia Development Office was as follows:

Total Personal Property	\$ 0
Total Real Property	\$ 7,440
Total Preliminary BAV	\$ 7,440

5) The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate:

Total Personal Property	\$
Total Real Property	\$ 16,060
Total Current Value	\$ 16,060

6) The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be:

Total Current Value	\$ 16,060
<less>	
<u>Base Assessed Value</u>	<u><\$> 7,440</u>
Increase in Assessed Value	\$ 8,620

7) Payments made in lieu of taxes received and expended:

There have been no payments made in lieu of taxes for the TIF District.

8) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the Executive Director of the West Virginia Development Office may require:

a. \$18,233.00 Sewer infrastructure extension to HADCO Building V

9) The status of the development or redevelopment plan and projects therein:

Engineering for infrastructure is underway.

10) The amount of outstanding tax increment financing obligations:

\$689,913 remains to be funded on the \$1,000,000 TIF Bond 2014 Series.

**TIF District #1, HADCO Business Park Project, Series 2008
Fiscal Year Ending June 30, 2017**

Section I. TIF District and Project Information

1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

Personal Property Tax Increment Revenues	\$
Real Property Tax Increment Revenues	\$ 146,097
Total Deposited in TIF Fund	\$ 146,097

2) The amount and purpose of expenditures from the tax increment financing fund:

a. There were no expenditures from the Series 2008 as this Series is complete.

3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

All of the tax increment revenues of the District have been pledged to the payment of the District's tax increment obligations. On November 6, 2008 the County issues its Tax Increment Revenue Bonds, (HIC-HADCO Park Project) Series 2008 A (Tax-Exempt) in the principal amount of \$650,000 and its Tax Increment Revenue Bonds, (HIC-HADCO Park Project) Series 2008 B (Taxable) in the principal amount of \$750,000.

4) The preliminary base assessed value of the property located in the TIF District as provided in the Tax Increment Financing Application submitted to the West Virginia Development Office was as follows:

Total Personal Property	\$ 0
Total Real Property	\$ 7,440
Total Preliminary BAV	\$ 7,440

5) The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate:

Total Personal Property	\$
Total Real Property	\$ 7,968,660
Total Current Value	\$ 7,968,660

6) The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be:

Total Current Value	\$ 7,968,660
<less>	
<u>Base Assessed Value</u>	<u><\$> 7,440</u>
Increase in Assessed Value	\$ 7,961,260

7) Payments made in lieu of taxes received and expended:

There have been no payments made in lieu of taxes for the TIF District.

8) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the Executive Director of the West Virginia Development Office may require:

None

9) The status of the development or redevelopment plan and projects therein:

The Alcon North Plant is fully operating.

HADCO continues to market the 100,000 sq. ft. Building V to potential prospects.

Pea Ridge Sanitary District has completed the public sewer facility and is open.

10) The amount of outstanding tax increment financing obligations:

As of June 30, 2012 the total amount of bonds issued have been fully disbursed.



City of Charleston

Project Description & Annual Report

Section 2: TIF District #1, Charleston Convention
& Civic Center

Section 2: City of Charleston

TIF District #1, Charleston Convention & Civic Center

The TIF District:

The TIF District is being established for the primary purpose of enabling the City of Charleston to accomplish greatly needed expansion and renovation to the Charleston Convention and Civic Center (the "Center"). At its bi-annual working retreat, which occurred September 13-15, 2011, Charleston's City Council determined that upgrading the Center was its number one priority. With the need for Charleston to improve the Center to allow for an increased number and larger regional conventions, the creation of the TIF District will provide the mechanism for that to occur. Several new business development plans have been recently announced for new and renovated downtown Charleston buildings, all of which will be mutually beneficial with proposed plans to expand and renovate the Center. These planned business developments involve the renovation of existing hotels (Charleston Marriott, Charleston House/Ramada and Holiday Inn Express) and upgrades to the Charleston Town Center. The construction of a new hotel (Marriott Courtyard) was announced in October 2011 with the anticipation that the City will make significant improvements to its Center. Additionally, there are plans for renovations to the Chase Tower and construction of new Class A office space adjacent to the Marriott Courtyard. Incorporating these proposed business developments into the TIF District results in the establishment of a development district that can accomplish a fourfold purpose: (i) expanding and renovating the Center; (ii) revitalizing Charleston's downtown commercial district; (iii) facilitating the investment in job-producing development that will expand the public tax base in the City; and (iv) creating sufficient facilities to allow for increased convention activity, which will in turn increase the number of visitors to Charleston and revenues generated by their presence.

The proposed TIF District includes the properties between the Kanawha River and Washington Street, from the Elk River to Court Street and the properties between the Kanawha River and Virginia Street, from Court Street to Capitol Street. It contains approximately 89 parcels, most of which are developed. All of the proposed TIF District is located within the city limits of Charleston.

The TIF Project:

The City of Charleston proposes the TIF District and TIF Project as the way to provide funding for what is referred to as the "Charleston Convention and Civic Center Project." In its current condition and size, the Center is ill-equipped to handle regional conferences and events. This problem has been recognized by City official and community leaders.

As an integral part of the project the City proposes an expansion to the Center. The addition will be constructed at a second-floor level, above the existing Center loading/parking site, adjacent to Lee Street and the Elk River, providing a modern, inviting, new view to visitors arriving via the Lee Street entrance. These proposed improvements include the addition of a 1,200 to 1,500 person (banquet seating) capacity ballroom (37,500 SF to 47,000 S), up to three new meeting rooms, and concourse/breakout space. The project will also include kitchen, bathroom, and overall site improvements to accommodate the new capacities associated with the ballroom and meeting room additions. These connecting restrooms will also provide additional facilities to accommodate the Coliseum/Arena space. In order to accommodate the addition, the City will relocate the Center's central heating/cooling plant, which will also results in operational and energy savings and the construction of a structure to place the new central heating/cooling plant. Additional improvements being considered are a connecting pedestrian bridge between the Center and the Charleston Town Center, and an update to the existing building shell. These improvements would allow for safer pedestrian traffic between the

two facilities, greater use of the Town Center parking garages, and modernization of the existing public entrance, ticket, and lobby areas.

With ample lodging conveniently located within walking distance of the Center, the immediate result of improvements to the Center will increase the number and size of conventions and conferences in Charleston. Moreover, the updated facility and increased downtown activity will attract additional large-scale events, such as concerts, exhibitions, galas, and performances by nationally recognized performers and artists. Ultimately, increasing the number of Center events will result in greater revenue for local businesses, specifically in retail, restaurants, and hospitality services. This, in turn, will create additional jobs to provide for these services.

The addition to the improvements and construction described above, the City will also undertake construction of a walking trail connected to the Center, showcasing the underutilized river-side of the facility. This walking trail will run along the Elk River, from the Kanawha Boulevard to Spring Street, the centerpiece of which would be its connection to the Center. This walking trail would allow for convenient pedestrian access to Center facilities, as well as provide a scenic path for those who enjoy running, walking and biking through downtown Charleston. Events held in the planned additions to the Center would also enjoy a view of the improvements to the area along the Elk River. Additionally, this path will increase public safety, considering the number of streets that must currently be crossed to reach the Center from the Kanawha Boulevard. Lastly, additional pedestrian access to the Center would help alleviate vehicle traffic problems during events. The cost of constructing the trail is currently not included in the costs of construction; however, the City intends to use grants from the federal and state governments, private sources or foundations to pay for the costs of the trail or any additional increment available for “pay as you go” projects.

Two additional elements make the Project even more attractive. First, the Center and the land upon which it sits are both owned by the City, and all planned expansion is to remain on the Center’s current footprint. This virtually eliminates acquisition costs and the uncertainty that accompanies projects requiring such additional expenses. Second, by locating the planned additional space along Lee Street, the City gains an impressive gateway into downtown. The currently barren, unappealing loading zone and parking lot on the backside of the Center will be enhanced with an inviting, state-of-the-art ballroom facility. No value can be placed on this new, aesthetically pleasing Lee Street entrance to the City. The walking trail and the proposed private developments will also visually enhance the Kanawha Boulevard and Virginia Street gateways to the City’s downtown.

Because the Center has an active and established events schedule, the TIF Project will be phased to accommodate regularly scheduled events and pre-booked conferences and conventions. The City expects Phase 1 to include the relocation of the central plant (heating/cooling) and design of the new ballroom addition (approximately 12 months); Phase 2 to include the construction of the new ballroom, meeting rooms and concourse breakout space (approximately 20 months); Phase 3 to include remodeling existing meeting rooms and site improvements (approximately 6 months); and, when funding is available, Phase 4 envisions shell improvements, entrance/lobby improvements and the parking connector.



CITY OF CHARLESTON
PO BOX 2749
CHARLESTON, WEST VIRGINIA 25330

October 13, 2017

Todd E. Hooker
Deputy Director, Business and Industrial Development
West Virginia Development Office
1900 Kanawha Boulevard East
Charleston, WV 25305-0311

Dear Mr. Hooker:

Please find enclosed the required Annual Statement and Annual Report for the City of Charleston Development District No.1 – Charleston Convention and Civic Center Project for the fiscal years ending June 30, 2017.

Should you have any questions regarding this, you may reach me at 304-348-8014.

Joseph C. Estep
Finance Director

CC: David Molgaard, City Manager
Samme Gee

THE CITY OF CHARLESTON, WEST VIRGINIA
THE CITY OF CHARLESTON DEVELOPMENT DISTRICT NO. 1 –
CHARLESTON CONVENTION AND CIVIC CENTER PROJECT

ANNUAL STATEMENT OF TAX FINANCING OBLIGATIONS

DATE: OCTOBER 13, 2017

Pursuant to West Virginia State Code provision 7-11B-15(c), all county commissions and municipalities having approved development or redevelopment plans are required to publish an Annual Statement for each development or redevelopment plan for which Tax Increment Financing (“TIF”) obligations have been issued. Information contained in this annual statement is to include:

1. A summary of receipts, by major category, of moneys in the TIF fund during that fiscal year;
2. A summary of disbursements, by major category, of moneys in the TIF fund during that fiscal year;
3. A summary of the status of the development or redevelopment plan and each project therein;
4. The amount of TIF principal outstanding as to the close of the fiscal year; and
5. Any other information the county commission or municipality deems necessary and appropriate to publish.

In compliance with provision 7-11B-15(c), the information contained hereinafter is to be considered the Annual Statement for the City of Charleston’s “The City of Charleston Development District No. 1 – Charleston Convention and Civic Center Project” for the **fiscal year ended June 30, 2017.**

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2017:

TIF Current Taxes	\$293,484.74
Interest on Investment	\$ 3,488.85

	\$
	\$
Total Receipts	\$296,973.59

2. Summary of Disbursements by Category for Fiscal Year ended June 30, 2017:

	\$
	\$
	\$
	\$
Total Disbursements	\$0.00

3. Status of Development Plan and Projects Therein:

Plan Status:

This is a design-build project that is still under development.

Project Status:

Project work has begun and is approximately 66% completed.

4. Amount of TIF Principle Outstanding as of Close of Fiscal Year ended June 30, 2017

5. :

Amount of TIF Principle Outstanding	\$0.00
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6. Additional Necessary Information:

THE CITY OF CHARLESTON, WEST VIRGINIA

THE CITY OF CHARLESTON DEVELOPMENT DISTRICT NO. 1 – CHARLESTON CONVENTION AND CIVIC CENTER PROJECT ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2017

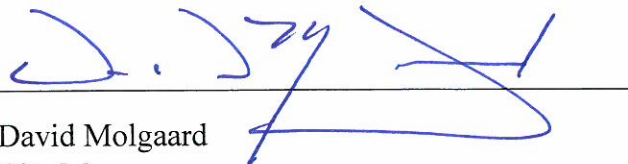
Pursuant to Section 15, Article 11B of Chapter 7 of the Code of West Virginia, 1931, as amended, the City of Charleston hereby provides the annual report for the fiscal year ended June 30, 2017, for is “The City of Charleston Development District No.1 – Charleston Convention and Civic Center Project”, created on March 19, 2012.

- (1) The aggregate amount and the amount by source of revenue in the tax increment financing fund: **Total - \$1,132,192.69; TIF Current Taxes - \$1,124,544.05; Interest on Investment - \$7,648.64.**
- (2) The amount and purpose of expenditures from the tax increment financing fund:
Total Disbursement - **\$0.00**
- (3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: **\$0.00**
- (4) The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **\$186,560,563**
- (5) The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: **\$203,291,549**
- (6) The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be: **\$16,730,986**
- (7) Payments made in lieu of taxes received and expended: **\$0.00**
- (8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: **BBL Carlton – Design Build-Contract**
- (9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis: **This is a design-build project that is still under development.**

- (10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: **\$65,304,160.73**
- (11) The number of parcels of land acquired by or through initiation of eminent domain proceedings: **None**
- (12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: **Average of 115 workers on site during construction including Carpenters, Laborers, Cement Masons, Equipment Operators, Ironworkers, Painters, Plasterers, Glaziers, Brick Masons, Roofers, Truck Drivers, Plumbers, Sheet Metal Workers, Pipe Fitters, Sprinkler Fitters and Electricians. The average wages & benefits paid to each worker is \$120,000 for an annualized total of \$13,800,000.**
- (13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: **The duration of the above mentioned jobs is approximately 2 ½ years.**
- (14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: **\$0.00**
- (15) An annual statement showing payments made in lieu of taxes received and expended during the year: **None to report**
- (16) The status of the development or redevelopment plan and projects therein during the fiscal year: **The design-build project is approximately 69.47% complete.**
- (17) The amount of outstanding tax increment financing obligations: **\$0.00**

Submitted by the City Manager of the City of Charleston on this 6th day of October 2017.

David Molgaard
City Manager





City of Clarksburg

Project Description & Annual Report

Section 3: Downtown Revitalization Project

Section 3: City of Clarksburg

Downtown Revitalization Project

The TIF District:

The proposed TIF District includes parts of various neighborhoods, Central Business District and a couple of Commercial and Warehouse districts as well as adjacent residential and commercial properties. A public hearing has been scheduled for September 30, 2008, at 5:30 pm, in order for the City to entertain public comments on the proposed creation of the TIF District and approval of the TIF Project Plan. If following such public hearing the City wishes to proceed to establish the TIF District, the City may do so by ordinance duly enacted following approval by the West Virginia Development Office. The purpose of the TIF District would be to eliminate blight in an aging portion of the City.

The boundary for the TIF District begins at Pride Avenue in North View as the farthest north point; the end of Adams Avenue in Adamston as the farthest west point, the end of Monticello Avenue in Downtown, as the farthest south point and the end of Ohio Avenue in Montpelier as the farthest east point. The primary intersection streets throughout the enter district are: North 13th Street, West Pike Street, Milford Street, West Main Street, North 4th Street Bridge, Clark Street Bridge, Ohio Avenue and North Florence Street.

The Downtown Redevelopment Project Plan is the result of several years of studying the area and visioning with local businesses and citizens. A great deal of research, evaluation, studies, and collaboration has produced a quality plan for downtown Clarksburg (see Section III: Attachment 8). These plans include the redevelopment certain commercial and residential areas within the City in an effort to attract “new urban” living and “smart growth” downtown opportunities.

The deteriorating condition of certain parts of downtown Clarksburg has become a hindrance to the overall desire to live and work in the City. The demolition of certain substandard residences, along with the construction/installation of new sidewalks, curbs and street repaving serve to compliment the overall goals of the City of Clarksburg will benefit from the elimination of and prevention of the spread of blighted and deteriorated areas, increasing employment opportunities and encouraging commerce, industry and citizens to remain and relocate to the area. In addition, the real property and citizens within the TIF District will benefit in the form of public improvements from funds to be generated and captured in the tax increment financing fund (the “TIF Fund”) over the 30-year life of the TIF District.

The Downtown Redevelopment Project Plan will improve the quality of life of those living and working in the City. The infrastructure and streetscape improvements and demolition projects, combined with the anticipated new development within the proposed TIF District will attract new businesses and residents to the City and provide new employment opportunities (in excess of the approximately \$6.0 million of TIF funds expected to be invested in road and streetscape improvements within the City). These improvements will include milling and paving of approximately 5 miles of existing roadways within the City, the construction/installation of approximately 9 miles of sidewalks and curbs and the demolition of dilapidated, substandard structures including; residential, commercial and fire burned structures. These structures will be in accordance with the International Code Council and International Property Maintenance Code Demolition Section 110 within the TIF District.

The TIF Project:

The City of Clarksburg proposes to develop/construct/install certain projects (the “TIF Projects”) within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: road and intersection improvements (including utility relocation, pedestrian ways (sidewalks), curbs, lighting, land and right-of-way acquisition, and related infrastructure), demolition and site preparation of approximately 30 substandard residences, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure (see Section II.C for more detailed information).



OFFICE OF
DIRECTOR OF FINANCE

CITY OF CLARKSBURG

222 WEST MAIN STREET • CLARKSBURG, WV 26301 • PH. (304) 624-1650 • FAX (304) 624-1070
E-MAIL: kkarakiozis@cityofclarksburgwv.com

**City of Clarksburg
TIF District #1
Downtown Revitalization Project
Annual Report July 1, 2016 through June 30, 2017**

Summary – Receipts & Disbursements

Beginning Fund Balance July 1, 2016 \$ 712,121.57

Receipts

Real/Personal Property Taxes \$ 305,134.25

Interest \$ 5,379.73

Miscellaneous DEMO Payments \$ 7,300.00

Total Receipts \$ 317,813.98

TOTAL FUNDS AVAILABLE \$1,029,935.55

Disbursements

Engineering-Consulting-Demolition \$ (44,879.81)

Milling and Paving Costs \$ (59,724.28)

Demolition of Structures \$(295,968.00)

\$(400,572.09)

Fund Balance June 30, 2017 – TIF Fund \$ 629,363.46

Summary – Status – Development Plant

During Fiscal Year 2016-2017, TIF funds were used to demolish twelve (12) dilapidated, condemned structures within the City's TIF District.

Amount – TIF Financing Principal Outstanding

None – no bonds have been issued

Additional Information

Tax proceeds from TIF District may only be used to pay for costs of development and redevelopment projects to foster economic development in the Downtown TIF District.

The TIF plan is currently structured to finance projects like building new sidewalks, paving streets, and demolishing condemned properties, but the plan can be amended in the future to include more types of projects.

Any questions or requests for additional information can be requested from the Office of the Director of Finance at the Municipal Building at 222 West Main Street or by calling 304-624-1650.

Kim Karakiozis
Director of Finance



City of Fairmont

Project Description & Annual Report

Section 4: TIF District #1, Redevelopment Project

Section 4: Fairmont, City of

TIF District #1, Project #1, Redevelopment Project

The TIF District:

The City proposes the creation of the TIF District to be designated as the "City of Fairmont Redevelopment District No. 1." A map of the proposed TIF District and a listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in Attachment 2. The TIF District includes the Downtown Historic District, the Urban Renewal Authority boundaries, industrially zoned properties, and the main arteries into Fairmont proper, and the boundaries of the TIF District are as follows: From the North, in the Bellview community, from the corner of Highland Avenue and US Route 19, beginning at Point (A) on the Fairmont City Boundary Map, and following US Route 19 South moving west through the Downtown Historic District and northern end of the Urban Renewal Authority boundaries; including adjacent residential, recreational, and commercial properties predominately designated in the Main Corridor Commercial District and terminating at a point on the West Fork River defined as Point (B) on the Fairmont city boundary map.

From the Northwest, beginning at Point (B) on the Fairmont City Boundary Map, a point on the West Fork River and traveling along the northern river bank to and across the confluence of the West Fork River and Monongahela River and continuing along the northern bank of the Monongahela River to Point (C) on the Fairmont City Boundary Map connecting to Quincy Street; following Quincy Street north meeting Route 19, incorporating the southern end of the Urban Renewal boundaries, the properties designated within the Beltline Redevelopment area and all other residential, recreational, and commercial properties within the defined area.

From the South, beginning at Point (D) on the Fairmont City Boundary Map from the city limits on the southern end of Stoney Road to the Robert H. Mollohan Bridge along the Alan B. Mollohan Gateway Connector and adjacent residential, recreational, and commercial properties; and west to the city limits along the southern bank of the West Fork River to Point (E) on the Fairmont City Boundary Map and returning to the Gateway Connector via Diamond Street.

From the East, beginning at Point (F) on the Fairmont City Boundary Map and incorporating all of Speedway from the corporate limits east to west to the intersection of East Park Avenue and including adjacent residential, recreational, commercial, and industrial properties from East Park Avenue to Indiana Avenue and Indiana Avenue to Morgantown Avenue and back to the northern end of Morgantown Avenue; From that intersection of Morgantown Avenue and Suncrest Boulevard and traveling northwesterly along Suncrest Boulevard to its end at a section of Hault Road and continuing west, ending at a point on the Monongahela River, defined as Point (G) on the Fairmont City Boundary Map.

From the Northeast, beginning at Point (G) on the Fairmont City Boundary Map and traveling southwesterly along the southern banks of the Monongahela River to the Robert H. Mollohan bridge; incorporating adjacent residential, recreational, industrial, and commercial properties to the most eastern point within the areas as defined by the Fairmont TIF district map.

The primary intersecting streets or main arteries throughout the TIF District are Pennsylvania Avenue/US Route 19, Locust Avenue/US Route 19, Fairmont Avenue/US Route 250, the Alan B Mollohan Gateway Connector/US Route 273, Morgantown Avenue, East Park Avenue/US Route 310, Speedway Avenue/Route 73 and Suncrest Boulevard.

The TIF Project:

The City proposes to develop/construct/install certain projects (the "TIF Project") within the TIF District, which TIF Project may be acquired and constructed in several phases. The TIF Project includes the following public improvements: road, intersection, and public property improvements (including utility relocation, pedestrian ways, curbs, lighting, landscaping, stormwater management, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure, to be known and designated as "Redevelopment Project Plan No. 1" (the "Project Plan"), all in order to facilitate the issuance of tax increment financing obligations to finance the costs of planning, acquiring, constructing and equipping the Project Plan, being necessary public infrastructure improvements within the TIF District, and other related public infrastructure.

Professional

equipment
 • Knowledge of all repair and maintenance on Mailroom equipment.
 • Operate Delivery vehicle and knowledge of all routes.
 • Maintain Schedule and all job assignments of Mailers & Inserters.
 • Knowledge and enforcing all Mailroom safety rules and standards.
 • Responsible for all labeling & insertion of Materials in our product.
 • All other assigned duties.

Supervisory Duties

• Supervise the mailroom staff.
 • Schedule work shifts.
 • Direct training of employees.
 • Hire, terminate and evaluate employees.
 • Assign work duties to employees.
 • Supervise mailroom operations.
 • Direct mailroom operations to ensure on-time mailroom starts and stops.
 • Assign preventative maintenance tasks, supervise any repairs, and

Physical Demands

• Required to have a valid driver's license, a clean driving record, reliable transportation and be able to provide proof of insurance.
 • Required to be able to lift up to 50 lbs.
 • Must be certified in the operations of a forklift.
 • Individual must be able to travel and work on all levels of the building.

Minimum Qualifications

• High school diploma.

Preferred Qualifications

• Bachelor's in a related field of study or equivalent experience.
 • Experience in newspaper mailroom management.
 • Sales experience.

For consideration,

Professional

submit your resume to:
Julie Fox, Publisher
Times West Virginian
 P.O. Box 2530
 Fairmont, WV 26555
 Or via email:
 jfox@timeswv.com
Subject line: Mailroom Manager EOE

TIMES
WEST VIRGINIAN
Multi-Media

Yard/Garage Sale

132 MEADOWLANE AVE. 7/28 and 7/29 - 8 am-2 pm.
 Mens/Womens clothing, furniture, fall/Winter crafts, household items, wedding items.

BAXTER / RIVESVILLE
 161 Baxter Street Yard Sale, 8:00 AM - 2:00 PM, Saturday July 29. Various military clothing / items, Ammo, TV, Coffees

Yard/Garage Sale

MULTI-FAMILY
 FRI-SAT, 7/28-29, 8-2. Huge addition in Meadowdale, baby items, furniture, households, and much more

Misc. Merch.

BEAUTIFUL CREAM
 COLOR accent chair \$75
 304-366-7831

BEAUTIFUL GRAY
 WOVEN back/seat rocking chair. Very sturdy \$80
 304-366-7831

DOUBLE DECKER / MIRROR Cherry good condition \$125
 304-363-3639

EVOLUTION/PORTABLE BASKETBALL set. New, will deliver in nearby area \$175
 304-278-7735

EXPENSIVE 54 IN round solid golden oak table, with rare serving center and 4 matching chairs. \$275 firm
 304-366-7367

FIRE BOX NEW in box, install for access to gas line \$125
 304-363-3639

J. LOP GREEN parka jacket. Fits up to a XL, good condition \$35
 304-278-7735

JACK AND JILL accessory marlene gift card. Value of \$20. Sell for \$15
 304-278-7735

LIVING ROOM TABLE. COFFEE, 2 sides. Metal/glass \$60
 304-363-3639

PHOTOGRAPHY CORRESPONDENT



The Times West Virginian, Marion County's only daily newspaper, is currently seeking freelance Photography Correspondents to capture snapshots of live events including sports, community, political events, etc.

These images may be used in any or all of our products including, but not limited to, newspapers, magazines, online platforms, books, etc.

Technical proficiency and a postsecondary education are preferred, but experience will be highly regarded.

Correspondents must provide their own modern photography equipment & be able to work days, evenings, weekends, holidays, etc.

Submit a cover letter, resume and a portfolio of previous work to:

P.O. Box 2530
 Fairmont, WV 26554
 Attn: Julie Fox, Publisher
 Or via email to:
 jfox@timeswv.com
SUBJECT LINE:
Photography Correspondent

Legals

NOTICE OF INTENT TO ORDER THE CHANGE OF LOCATION OF THE POLLING PLACE FOR PRECINCT 56 WEST AUGUSTA MAGISTERIAL DISTRICT

WHEREAS, pursuant to Chapter 3, Article 1, Section 5 of the revised Code of West Virginia the County Commission of Marion County, shall utilize precincts for the basic territorial election unit; and

WHEREAS, the County Commission shall divide each Magisterial District of the County into election precincts, shall number the precincts, and shall designate one voting place in each precinct which shall be established as nearly as possible at the point most convenient for the voters of the precincts; and

WHEREAS, pursuant to West Virginia Code Chapter 3, Article 1, Section 7, the County Commission of any county may change the location of any polling place whenever the public convenience may require it; and

WHEREAS, Farmington Community Building which has in past elections been used as the polling place for precinct 56 in West Augusta Magisterial District of Marion County for the October 7, 2017 statewide Special Election only.

THEREFORE, Take notice that it is the intent County Commission of Marion County, West Virginia to enter an ORDER on the 8th day of August, 2017 changing the polling place for precinct 56 in the West Augusta Magisterial District of Marion County to the Farmington Town Hall Council Chambers Farmington, West Virginia, for the October 7, 2017 statewide Special Election only.

A copy of this Notice shall be placed in the Election Precinct Record Book by the Clerk of the County Commission.

Given under my hand and Seal of the County of Marion, State of West Virginia this 24th day of July, 2017

MARIO COUNTY COMMISSION
 Ernest VanGilder, President
 Randy J. Elliott, Commissioner
 Richard Garola, Commissioner

ATTEST:
 Janice Coscio
 Clerk of the Marion County Commission

Real Estate Sales

REAL ESTATE 36 Acres in Monongalia Co. w/ 2 fixer upper houses, out-buildings, garages. Potential timber. \$60,000.00
 304-449-1778

Homes

3 BDR 2 1/2 bath ranch style home. Located in Beverly estate in Watson. 1,876 sq ft. 1 stall 2 car garage
 304-288-8092

FOR SALE BY owner, newly renovated, 3 br 1 bath, new apps, attached garage, Watson Area
 304-290-8231
 304-290-8440

HOUSE FOR SALE
 Benton's Ferry, 8br, LR, DR, 1.5 bath, Full basement, 2 stall garage, level lot. 304-677-0532

HOUSE FOR SALE
 Mannington, Flaggy Meadow Area, 3BR, 1.5 bath, 2 stall garage, 304-677-8841

HOUSE FOR SALE by owner, Barrackville, Smith Road little over acre, 4br, 3 bath, inground pool. Call for appointment. 304-612-0621

Comm Bus-Sale

COMMERCIAL BUILDING FOR sale almost 1500 sq. ft. Bellview area. Call for further info 681-404-0064

Furnished Apt.

Near Marbles A.C. etc. 1 & 2 bdr, \$675-\$925 + electric, 7 acre park Flexible lease, Pool, No Pets, Smoke free.
ROCK HADDON
 304-363-9106

Homes

2/BDRM house for rent in Mannington washer, dryer, stove, refrigerator, central air, \$700 a month plus utilities and deposit. 304-290-2533

Apartment

1 BDR APTS, starting \$350 dep req. Walking distance to school/hospital No Sec. 8 & NO PETS
 304-629-5100

Apartment

2 BDRM APT, newly remodeled all util included
 304-612-5146

3BDRM UNFURNISHED APT Comes with W/ D \$850 + Electric located S. W. Fairmont No Sec. 8,
 304-612-3950
 304-287-7109

606 OLIVER AVE., 2 bdr for rent, near college, available Aug 5, \$750 all util included.
 304-816-3691

ASSISTED RENT, 2 BDR Apt., located in Idamay, Carolina, & Rivesville. Applications taken at Cook Brothers, Worthington, Monday-Friday, 8-3PM. Rent based on 30% of gross income. No pets.
 304-287-7109
 TDD/TTY 1-800-735-2929

Storage Buildings

5 SIZES. Within City Limits. 12th Street, Fairmont.
 304-366-8137

Autos

1993 FORD F-150 \$2456 4x4 XLT 5.0L 60k miles nice condition, 1 owner, non smoker. Call or Text 681-222-5889

2000 CHEVY MALIBU 91000 miles, driven daily. Could use a little work needs gas filter. \$700 Obo
 304-841-8078



THE CLASSIFIEDS!
 For the 'THINGS' you're looking for!

TIMES
WEST VIRGINIAN
Multi-Media

BUSINESS OPPORTUNITY MOTOR ROUTE

INDEPENDENT CONTRACTOR WORTHINGTON/MONONGAH

Customers:
 Mon.-Sat. = 219
 Sunday = 224

Delivery Time: 4 Hours
 Approximate Profit for 1 Week: \$350

Contact Gerald
 304-677-5820

\$200 sign-on bonus after 90 consecutive days of delivery

TIMES
WEST VIRGINIAN
Multi-Media

BUSINESS OPPORTUNITY MOTOR ROUTE

INDEPENDENT CONTRACTOR Locust Ave Area

Customers:
 Mon. - Sat. = 266
 Sunday = 275

Delivery Time: 3 Hours
 Approximate Profit for 1 Week: \$320

Contact Jason
 304-677-9693

\$200 sign-on bonus after 90 consecutive days of delivery

Chateau South

Beautiful, private 1,2&3 BDR Apts. located in a country setting on Rt. 250. Apartments include AC and garages, playground, tennis court, & heated pool.

VILLAGE AT WHITEHALL

Convenient 2-3 bedroom-apartments located off I-79 South Fairmont, including AC, heated pool & private parking call for more details
 (304) 363-3323
 M-F 8-5
 czsproperties.com

LG 1 BDRM APT furnished, Conv. Loc., No Pets, No Sec 8, Smoke Free \$800/mo. & Sec. Dep. 304-657-5985

NICE CLEAN 2 bdr APT low utilities, laundry room, yard, deck, refrigerator, stove, located on east side. \$800+ util
 304-290-8932

FOR SALE BY Owner. 3br, 2.5 bath, 1421 sq. ft., full basement, appliances included. White Hall area 304-290-6719

Legals

In compliance with West Virginia Code §7-11B-18(c), the information contained hereinafter is to be considered the Annual Statement for the City of Fairmont's "Redevelopment District No. 1" for the fiscal year ended June 30, 2017.

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2017:

TIF Current Taxes	\$337,241.99
Interest and Investment Earning	\$13,227.47
Total Receipts	\$350,469.46

2. Summary of Disbursements by Category for Fiscal Year ended on June 30, 2017:

Total Disbursements	\$ 58.94
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3. Status of Redevelopment Plan(s) and Project(s) thereon:
Plan Status: The Committee met in June, 2017. No Plan has been developed.
Project Status: No project work has begun.

4. Amount of TIF Principal Outstanding as of close of Fiscal Year ended June 30, 2017:
TIF Principal Balance \$ 0.00

5. Additional Necessary Information for Fiscal Year ended on June 30, 2017:
 The TIF Plan includes allowances for the following public improvements: road, intersection, and public property improvements, demolition and site preparation, and incidental costs and expenses, all in order to facilitate the issuance of tax increment, financing obligations and allow for "pay as you go" projects that due to limited sources of funding for such projects would not be funded without the use of tax increment funds. The City of Fairmont TIF Redevelopment Project Plan No. 1 was approved on October 23, 2016 For more information please visit the City's website at www.fairmontwv.gov.
 Eileen Layman
 Finance Director

Business & Service Directory

Asphalt

A BETTER ASPHALT DRIVEWAY!
 ALL STATE PAVING
 Very Reasonable Prices.
 • Driveways
 • Parking Lots
 • Garages
 All your paving needs!
 40+ years exp.
 Machine laid and rolled.
 Fully Insured & Licensed-Work Guaranteed. References & Discounts Free Estimates
304-363-5556
 WV 014137

#1 ASPHALT PAVING
 Driveways, Parking Lots, Patch work, seal coating. Lic & Insured. Free Estimates. Best Competing Prices by \$1000 Guaranteed
304-528-1717
 or **304-528-1108**

ERNEST SMALL PAVING
 Contractor's license #WV032018
 Asphalt Paving & Sealing
 Machine Laid & Rolled
 All Size Driveways & More!
FREE ESTIMATES
 Affordable Prices
 References Work Guaranteed Senior & Veteran Discounts
 Licensed/Insured

Contracting

ALLPRO
 Sunrooms
 Patio Covers
 Awnings
 Gutters
 Decks
 Railing
 Soffit & Fascia
 Electrical
 Licensed & Insured
304-883-1500

Roofing

TKO ROOFING
 FREE ESTIMATES
 Insured
 WV Lic #054986
 Mike Tate
304-363-7988
 Kevin Ashcraft
304-279-0482

Contracting

A-1 GENERAL CONTRACTING
 • New Construction
 • Renovations
 • Remodeling
 • Professional Framing
 • Roofing • Siding
 • Soffit & Fascia
 • Seamless Gutters
 • Custom Decks
 • Big or Small jobs welcome
 Now booking fall & winter jobs.
 WV #9037421
304-365-2361

Construction

3 M CONSTRUCTION
 • Siding • Windows
 • Decks
 • Room Additions
304-290-7700

Hedge Trimming

HEDGE AND SHRUB TRIMMING
304-278-7342

Tree Service

PHILLIP'S TREE SERVICE
 • Tree Planting
 • Removal • Cleanup
 • Stump Grinding
 • All Vets Experience
 Licensed, Insured
 Free Estimates
304-890-3601

Contracting

Perry Contracting
 Roofing, Siding, Remodeling
 WV049577



July 31, 2017

CITY OF FAIRMONT

CITY/COUNTY COMPLEX
P.O. Box 1428
200 Jackson Street
Fairmont, West Virginia 26555-1428
(304) 366-6211
(304) 366-0228 FAX
www.fairmontwv.gov

Todd E. Hooker
Senior Manager Financial Programs
West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Dear Mr. Hooker;

Enclosed is the fiscal 2017 annual report for the City of Fairmont's TIF Redevelopment District No. 1. Our fiscal 2017 summary annual report was published in the Times West-Virginian on July 27, 2017.

The attached annual report includes the detailed description of the TIF Project as approved by the Development Office on October 23, 2015 and a copy of the certification from the Marion County Assessor on the incremental assessed values of properties in the TIF District at an increase of \$24,866,045 over 2015-2016 base assessed valuation of \$213,802,700. The annual report is also available on the City's website at www.fairmontwv.gov, as submitted to the Development Office.

If you have any questions regarding the annual report or if you need additional information please contact my office at (304) 366-6212 ext. 322 or by email elayman@fairmontwv.gov.

Sincerely,

Eileen V. Layman
Director of Finance



City of Fairmont
TIF
Redevelopment District No. 1

Approved: October 23, 2015

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

Include a description of how the project fits with the overall development plans for the development or redevelopment project area or district or the overall development plans of the municipality, county or region.

The TIF District

The City proposes the creation of the TIF District to be designated as the “City of Fairmont Redevelopment District No. 1.” A map of the proposed TIF District and a listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in **Attachment 2**. The TIF District includes the Downtown Historic District, the Urban Renewal Authority boundaries, industrially zoned properties, and the main arteries into Fairmont proper, and the boundaries of the TIF District are as follows:

From the North, in the Bellview community, from the corner of Highland Avenue and US Route 19, beginning at Point (A) on the Fairmont City Boundary Map, and following US Route 19 South moving west through the Downtown Historic District and northern end of the Urban Renewal boundaries; including adjacent residential, recreational, and commercial properties predominately designated in the Main Corridor Commercial District and terminating at a point on the West Fork River defined as Point (B) on the Fairmont city boundary map.

From the Northwest, beginning at Point (B) on the Fairmont City Boundary Map, a point on the West Fork River and traveling along the northern river bank to and across the confluence of the West Fork River and Monongahela River and continuing along the northern bank of the Monongahela River to Point (C) on the Fairmont City Boundary Map connecting to Quincy Street; following Quincy Street north meeting Route 19, incorporating the southern end of the Urban Renewal boundaries, the properties designated within the Beltline Redevelopment area and all other residential, recreational, and commercial properties within the defined area.

From the South, beginning at Point (D) on the Fairmont City Boundary Map from the city limits on the southern end of Stoney Road to the Robert H. Mollohan Bridge along the Alan B. Mollohan Gateway Connector and adjacent residential, recreational, and commercial properties; and west to the city limits along the southern bank of the West Fork River to Point (E) on the Fairmont City Boundary Map and returning to the Gateway Connector via Diamond Street.

From the East, beginning at Point (F) on the Fairmont City Boundary Map and incorporating all of Speedway from the corporate limits east to west to the intersection of East Park Avenue and including adjacent residential, recreational, commercial, and industrial properties from East Park Avenue to Indiana Avenue and Indiana Avenue to Morgantown Avenue and back to the northern end of Morgantown Avenue; From that intersection of Morgantown Avenue and Suncrest Boulevard and traveling northwesterly along Suncrest Boulevard to its end at a section of Hault Road and continuing west, ending at a point on the Monongahela River, defined as Point (G) on the Fairmont City Boundary Map.

From the Northeast, beginning at Point (G) on the Fairmont City Boundary Map and traveling southwesterly along the southern banks of the Monongahela River to the Robert H. Mollohan bridge; incorporating adjacent residential, recreational, industrial, and commercial properties to the most eastern point within the areas as defined by the Fairmont TIF district map.

The primary intersecting streets or main arteries throughout the TIF District are Pennsylvania Avenue/US Route 19, Locust Avenue/US Route 19, Fairmont Avenue/US Route 250, the Alan B Mollohan Gateway Connector/US Route 273, Morgantown Avenue, East Park Avenue/US Route 310, Speedway Avenue/Route 73 and Suncrest Boulevard.

The TIF Project

The City proposes to develop/construct/install certain projects (the "TIF Project") within the TIF District, which TIF Project may be acquired and constructed in several phases. The TIF Project include the following public improvements: road, intersection, and public property improvements (including utility relocation, pedestrian ways, curbs, lighting, landscaping, stormwater management, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure, to be known and designated as "Redevelopment Project Plan No. 1" (the "Project Plan"), all in order to facilitate the issuance of tax increment financing obligations to finance the costs of planning, acquiring, constructing and equipping the Project Plan, being necessary public infrastructure improvements within the TIF District, and other related public infrastructure.

Tax Increment Financing Obligations

To finance the costs of the TIF Project, the City proposes to use tax increment funds to finance the costs of the TIF Project, including architectural, engineering, legal and other professional fees and expenses on a pay-as-you-go basis and/or from proceeds of tax increment revenue bonds or other obligations issued by the City (the "TIF Obligations"), from time to time, in an aggregate amount not to exceed \$15,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally planned to be used to (i) finance a portion of the costs of the TIF Project, including architectural, engineering, legal and other professional fees and expenses; (ii) fund reserves for the TIF Obligations; (iii) fund capitalized interest on the TIF Obligations, and (iv) pay costs of issuance of the TIF Obligations and related costs. To the extent that tax increment funds are available, all or portions of the TIF Project may be financed directly with such tax increment funds. See Section II.E for more detailed Financing information and Section II.G for additional information on the proposed TIF Obligations.



2017 Annual Report
City of Fairmont
TIF
Redevelopment District No. 1

Submitted by:

Eileen Layman
Finance Director
City of Fairmont
200 Jackson Street, Suite 313
Fairmont, WV 26554

Pursuant to West Virginia State Code Chapter 7-11B-15(c) each year, the county commission, or its designee, and the governing body of a municipality, or its designee, that has approved a development or redevelopment project plan shall prepare a report giving the status of each plan and each development and redevelopment project included in the plan and file it with the executive director of the development office by the first day of October each year. The report shall include the following information:

1. A summary of receipts, by major category, of moneys in the TIF fund during that fiscal year;
2. A summary of disbursements, by major category, of moneys in the TIF fund during that fiscal year;
3. A summary of the status of the development or redevelopment plan of each project therein;
4. The amount of TIF principal outstanding as to the close of the fiscal year; and
5. Any other information the county commission or municipality deems necessary and appropriate to publish.

In compliance with provision 7-11B-15(c), the information contained hereinafter is to be considered the Annual Statement for the City of Fairmont’s “Redevelopment District No. 1” for the Cash Basis fiscal year ended June 30, 2017.

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2017:

TIF Current Taxes	\$337,241.99
Interest on Investment	\$ 23.89
Other Investment Earnings	<u>\$ 13,203.58</u>
Total Receipts	\$350,469.46

2. Summary of Disbursements by Category for Fiscal Year ended on June 30, 2017:

Total Disbursements	\$ 59.94
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3. Status of Redevelopment Plan(s) and Project(s) therein:

Plan Status:

The TIF Committee met in June, 2017 to discuss potential projects but no Plan has been developed.

Project Status:

No project work has begun.

4. Amount of TIF Principle Outstanding as of close of Fiscal Year ended June 30, 2017:

TIF Principle Balance	\$ 0.00
------------------------------	----------------

5. Additional Necessary Information for Fiscal Year ended on June 30, 2017:

1. The aggregate amount and amount by source of revenue in the tax increment financing fund: **Total-\$350,409.52, TIF Current Taxes-\$337,242.07, Interest on Investment-\$23.89, Investment Income \$13,203.58**

2. The amount and purpose of expenditures from the tax increment financing fund:
Total Disbursement - **\$59.94 legal publication,**
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: **\$0.00**
4. The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **\$264,726,267**
5. The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as the case may be: **\$289,592,312**
6. The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be: **Expense Levy FY2016-2017 = \$24,866,045.**
7. Payments made in lieu of tax received and expended: **\$0.00**
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: **None**
9. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis: **None**
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, or repaired or remodeled: **\$0.00**
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings: **None**
12. The number and types of jobs projected by the project developer to be created, if any, and estimated annualized wages and benefits paid or to be paid to persons filling those jobs: **None**
13. The number, type and duration of jobs created, if any, and the annualized wages and benefits paid: **None**
14. The amount of disbursements from tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: **None**
15. An annual statement showing payments made in lieu of taxes received and expended during the year: **None**
16. The status of the development or redevelopment plan and projects therein during the fiscal year: **No plan has been developed and no projects have begun**
17. The amount of outstanding tax increment financing obligations: **\$0.00**

Submitted by the Finance Director of the City of Fairmont on this 31st day of July, 2017.

Eileen V. Layman

Eileen V. Layman

07/31/17

Date



Greenbrier County Commission

Project Description & Annual Report

Section 5: TIF District #1, Project #1,
White Sulphur Springs Sewer
Treatment Plant

Section 5: Greenbrier County Commission

TIF District #1, Project #1, White Sulphur Springs Sewer Treatment Plant

The TIF District:

The White Sulphur Springs TIF District (the “District”) encompasses the White Sulphur Magisterial District and the municipal corporation of the City of White Sulphur Springs (the “City”), excepting any properties held by the United States Department of Agriculture in the White Sulphur Magisterial District or the City of White Sulphur Springs. The development of the District is expected to not only increase the population and standard of living within the City of White Sulphur Springs and the White Sulphur Magisterial District, but will ultimately create greater opportunities for development throughout Greenbrier County (the “County”). Specifically, the project(s) approved within the District will benefit the property contained within the District’s boundaries by preventing the spread of blighted or deteriorating areas, by increasing employment opportunities, and by encouraging existing business to remain in the area which, when coupled with the opening of anticipated new businesses, will preserve and enhance the existing tax base of the City of White Sulphur Magisterial District.

Within the District is the Greenbrier Sporting Club (the “Sporting Club”), a second-home residential community with a private equity, members-only club developed on the grounds of The Greenbrier Resort Hotel (“The Greenbrier”). The Sporting Club includes the construction of 500 homes and member-only amenities including:

- 18 hole Tom Fazio golf course
- 25,000 s/f clubhouse with dining facilities
- 5,000 s/f racquet and fitness complex
- 25 yard outdoor pool
- 3,000 s/f spa
- 10 station sporting clays course
- 64 stall equestrian center

The cost of the construction of these amenities exceed \$25 million. The Sporting Club development represents millions of dollars in private investment within the District including over \$7 million invested on infrastructure associated with the development of the residential property. The minimum home site cost is \$250,000 with conservation home values of \$1,250,000. Since the Sporting Club’s inception, more than 348 lots have been sold.

This unique development, in conjunction with The Greenbrier, has benefited and will continue to benefit the County through direct increases in employment opportunities, in both construction and permanent jobs, and encouraging new business ventures that will enhance and compliment the Sporting Club. While the Sporting club will not be a direct beneficiary of the anticipated tax increment financings, it will serve as the primary economic engine within the District. The ongoing economic stimulus from and financial impact of the Sporting Club will be instrumental in ensuring that the entire area will benefit from funds generated within the District over its 20-year life.

The County Commission of Greenbrier County (the “Commission”) has identified the repair, redesign and reconfiguration of the wastewater treatment facility to be a priority in any funding using tax increment financing associated with the District. The treatment plant, after its reconfiguration, will have excess capacity to ensure continued economic expansion and the capacity to become a regional treatment facility if necessary.

The development plan requires issuance of tax increment financing bonds to finance the design, acquisition and construction of improvements and renovations to the existing wastewater treatment facility.

The County reserves the right to amend the Development Plan to provide other possible infrastructure improvement projects that are deemed equally necessary for economic growth and development. Other projects could include, but are not limited to:

Construction of New or Renovation of Existing Water Treatment Facilities

Construction of New or Renovation of Existing Water Distribution Facilities

Construction of New or Renovation of Existing Wastewater Collection Facilities

The TIF Project:

The “TIF Project” consists of the Development Plan as detailed below:

The existing wastewater treatment plant at the City of White Sulphur Springs will be redesigned and reconfigured into a state-of-the-art wastewater treatment facility. The new facility will have a dry weather capacity of 2.5 mgd (million gallons per day) and a wet weather capacity of 12 mgd compared to the current plant’s existing capacity of 1.6 mgd. In addition the new wastewater treatment plant can be easily expanded to handle an additional 1.0 mgd, when necessary. The additional capacity at the plant will provide the opportunity for the treatment facility to be used as a regional plant, if necessary.

The cost of the Project is estimated to be \$15,585,000.

The TIF Project will be financed from monies currently in the tax increment revenue fund (the “TIF Fund”), from the proceeds of tax increment financing obligations (the “TIF Bonds”) issued by the County in one or more series and from other funds available over time in the TIF Fund established for the District.

The TIF Project is consistent with the stated goals and objectives of the TIF Amendment to the West Virginia Constitution, as well as the County’s application for the creation of the District. The TIF Project will provide the area within the District with reliable wastewater services. In addition the TIF Project will provide the stat-of-the-art wastewater treatment facility which will help to preserve not only the natural surroundings of the District but will also be important for economic growth.



TELEPHONE (304) 536-1110
FACSIMILE (304) 536-7854
<http://www.greenbrier.com>

The
Greenbrier®
300 WEST MAIN STREET · WHITE SULPHUR SPRINGS · WEST VIRGINIA 24986

March 2, 2018

Mr. Todd E. Hooker, Deputy Director
Business and Industrial Development
West Virginia Development Office
1900 Kanawha Boulevard East
Charleston, WV 25305-0311

Re: 2017 Annual Reporting Requirements

The required information for the annual reporting in conformance with the West Virginia Tourism Development Act is as follows:

- 1) Evidence that a minimum of 25% of annual attendance is attracted from outside the state: Attachment A is a summary report extracted directly from the database which shows 84.01% of 2017 visitors coming from outside West Virginia.
- 2) Evidence that the project was open to the public for at least one hundred days: By signing below I am certifying that The Greenbrier Hotel was open in excess of 100 days in 2017.
- 3) Certificates of good standing:
 - a. Attachment B is a copy of the Workers Compensation Certificate.
 - b. Attachment C is a statement from Workforce West Virginia showing compliance with the WV Unemployment Compensation Law.
 - c. Attachment D is a copy of the Certificate of Good Standing from the WV State Tax Department.

The undersigned, on behalf of the Greenbrier Hotel Corporation, certifies that the above information is true and correct.

Signed: B. Elaine Butler Date: 3/2/18
B. Elaine Butler, CFO/Treasurer 3/2/18

GREENBRIER HOTEL CORPORATION
2017 VISITATION BY STATE

STATE/COUNTRY	ABBREVIATION	ROOM NIGHTS	% of Total
Alaska	AK	8	0.01%
Alabama	AL	482	0.39%
Arkansas	AR	87	0.07%
Arizona	AZ	267	0.21%
California	CA	942	0.76%
Colorado	CO	264	0.21%
Connecticut	CT	637	0.51%
District of Columbia	DC	1,251	1.00%
Delaware	DE	298	0.24%
Florida	FL	3,749	3.01%
Georgia	GA	2,325	1.86%
Hawaii	HI	25	0.02%
Iowa	IA	154	0.12%
Idaho	ID	60	0.05%
Illinois	IL	1,090	0.87%
Indiana	IN	723	0.58%
Kansas	KS	109	0.09%
Kentucky	KY	2,966	2.38%
Louisiana	LA	316	0.25%
Massachusetts	MA	608	0.49%
Maryland	MD	5,009	4.02%
Maine	ME	66	0.05%
Michigan	MI	1,230	0.99%
Minnesota	MN	231	0.19%
Missouri	MO	356	0.29%
Mississippi	MS	151	0.12%
Montana	MT	8	0.01%
North Carolina	NC	8,192	6.57%
North Dakota	ND	18	0.01%
Nebraska	NE	60	0.05%
New Hampshire	NH	79	0.06%
New Jersey	NJ	1,443	1.16%
New Mexico	NM	37	0.03%
Nevada	NV	110	0.09%
New York	NY	1,549	1.24%
Ohio	OH	8,318	6.67%
Oklahoma	OK	155	0.12%
Oregon	OR	91	0.07%
Pennsylvania	PA	6,084	4.88%
Rhode Island	RI	85	0.07%
South Carolina	SC	1,501	1.20%
South Dakota	SD	14	0.01%
Tennessee	TN	1,414	1.13%
Texas	TX	1,630	1.31%
Utah	UT	73	0.06%
Virginia	VA	27,198	21.81%
Vermont	VT	52	0.04%
Washington	WA	164	0.13%
Wisconsin	WI	274	0.22%
West Virginia	WV	19,939	15.99%
Wyoming	WY	16	0.01%
Unknown		22,484	18.03%
Canada		277	0.22%
Bosnia		5	0.00%
Australia		22	0.02%
Puerto Rico		5	0.00%
Virgin Islands		2	0.00%
Grand Total		124,704	100.00%

March 1, 2018

GREENBRIER HOTEL CORPORATION, DBA
GREENBRIER, THE
300 W MAIN STREET
WHITE SULPHUR SPRINGS, WV 24986

Account Number: 7590-6

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,



Kathy Phillips
Acting Assistant Director

AMJ



STATE OF WEST VIRGINIA
State Tax Department, Taxpayer Services Division
P. O. Box 885
Charleston, WV 25323-0885



Jim Justice, Governor

Dale W. Steager, State Tax Commissioner

GREENBRIER HOTEL CORPORATION
300 W MAIN ST
WHITE SULPHUR SPRINGS WV 24986-2414

Letter Id: L0643132096
Issued: 12/15/2017

West Virginia State Tax Department

Statement of Good Standing

EFFECTIVE DATE: December 15, 2017

A review of tax accounts indicates that the above named taxpayer is in good standing as of the effective date of this document.

The issuance of this Statement of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Nicole Grant, Tax Unit Supervisor
Taxpayer Services Division



Harrison County Commission

Project Descriptions & Annual Reports

Section 6:

- TIF District #2, Charles Pointe
- TIF District #3, White Oaks Development No. 1
- TIF District #4, White Oaks Development No. 2

Section 6: Harrison County Commission

TIF District #2, Charles Pointe

The TIF District:

The proposed TIF District includes contiguous parcels strategically located in and adjacent to the City of Bridgeport, east and west of and adjacent to Interstate 79, north and south of and adjacent to West Virginia Route 279, and west of and adjacent to West Virginia Route 131. It is also strategically positioned to serve the needs of the Harrison-Marion Regional Airport (Benedum Airport), the Mid-Atlantic Aerospace Complex, the FBI Fingerprint Identification Center, the proposed United Hospital Center, and interstate commerce. A portion of the TIF District, as proposed, lies within the boundaries of the City of Bridgeport (the "City") following multiple voluntary annexations over a period of several years. Prior to or contemporaneous with the issuance of TIF Obligations (defined herein), all property within the TIF District shall be annexed to and incorporated in the corporate limits of the City.

The Charles Pointe Master Plan was prepared using extensive research, evaluation, and studies of the development of a land mass of approximately 1800 contiguous acres of currently undeveloped property into a true master-planned community. The development, known as "Charles Pointe", will combine commercial, retail, office, research and development, education, residential, and recreational land-uses to create a complete community in which one can learn, live, work and play. Charles Pointe will fulfill the needs of the "new economy" and will be critical to West Virginia in remaining competitive in the global market place. A copy of the Charles Pointe master Development Plan (the "Master Plan") is included in Attachment 2.

With an anticipated total investment in excess of \$1.2 billion and a projected 15 to 20 year total development period, Charles Pointe will create a place where technology and commerce come together by combining efforts of various governmental, commercial, and educational entities.

To date, publicly funded projects supporting the Charles Pointe Master Plan total approximately \$23.6 million and include construction of West Virginia State Route 279 to provide access to the northern portion of the core infrastructure through the northern portion of the Master Plan, and construction of the City of Bridgeport Conference Center. Private funding to date totals approximately \$10.2 million and includes mass grading, infrastructure construction, and land acquisitions. The private investment resulting from public and private funding to date totals approximately \$26.6 million and includes a 116 room Wingate Inn, an 86 room Microtel Inn and Suites, a 32,000 square foot corporate office building, the first 12 of 68 planned multi-family paired housing units, and the first 48 of 172 planned multi-family townhouse units.

The TIF Project:

The Project Developer proposes to develop certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects are expected to include all or some of the following public improvements: utility improvements, storm water improvements, intersection improvements, traffic control, sidewalks, trails, streets, curbing, landscaping and site preparation, lighting, signage, and other infrastructure, buildings, land acquisitions, recreational facilities and all necessary appurtenances. See **Section II.C** and **Section II.D** for additional detail.

TIF District #3, White Oaks Development #1

The TIF District:

The proposed TIF District is located in Harrison County and includes those certain tracts or parcels of real property situate to the west of and immediately adjacent to interstate I-79, north of Jerry Dove Drive and generally south of Route 131 (Saltwell Road). A portion of the proposed TIF District currently lies within the corporate boundaries of the City of Bridgeport (the “City”) and it is anticipated that eventually all of the proposed TIF District will, through annexation, be within the corporate boundaries of the City, which will provide police, fire and other municipal services.

Within the TIF District is the planned White Oaks Development (the “Development”) which will be located within a few thousand feet of two of the three largest employers in Harrison County – the FBI Fingerprint Facility and the United Hospital Center (currently under construction). Due to the close proximity to Interstate Center, the Development has been conceived and designed to provide services areas commensurate with the high level demanded by the location of the Development, while at the same time serving a vital transportation need by providing an alternate access route to the United Hospital Center and the FBI Fingerprint Facility via the Saltwell Interchange. Subsequent phases will be designed and constructed based upon demand to provide additional office space, retail and general services.

The TIF Project:

High Tech Corridor Development, LLC (the “Developer”) proposes to develop certain public infrastructure projects, including specifically the design, acquisition, construction and equipping of public roads, water lines, sanitary sewer lines, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and all necessary appurtenances within the proposed TIF District (the “TIF Project”).

TIF District #4, White Oaks Development #2

The TIF District:

The Harrison County Commission (the “County Commission”) proposes the creation of the “Harrison County Development District No. 4” (the “TIF District”). The proposed TIF District is comprised of approximately 193.92 acres of real property located at the northeast quadrant of the I-79/WV 131 (Saltwell Road) Interchange, situate in the Clay and Simpson Property Tax Districts of Harrison County, West Virginia, containing all or a portion of those parcels of real property specifically identified as Tax Map 250, Parcel 13, Tax Map 250, Parcel 14, and Tax Map 250, Parcel 28. A map of the proposed TIF District is provided in Attachment 2. The TIF District is being created by the County Commission for the purpose of improving public infrastructure in an effort to attract investments for the development of business, commercial and light industrial facilities.

The TIF Project:

High Tech Corridor Development, LLC (the “Developer”) proposes to develop certain public infrastructure improvements, without limitation, engineering, design, acquisition, construction and equipping of public infrastructure improvements, including, without limitation, road improvements, including the relocation of Joy Lane and the widening of Route 131, water lines, sanitary sewer lines,

stormwater drainage, intersection improvements, curbing, traffic control, lighting, relocation of utility lines, including, but not limited to, gas line relocation, and other related infrastructure and utilities improvements, and all necessary appurtenances within or benefitting the proposed TIF District (the “TIF Project Plan”), all as set forth and indicated on the map provided in **Attachment 2**.

TIF District #4, White Oaks Development #2 (Amendment)

The TIF District:

The order creating the TIF District was enacted by the County Commission on October 4, 2007. The TIF District is located in Harrison County and includes those tracts or parcels of real property situate to the west of and immediately adjacent to Interstate I-79, north of Jerry Dove Drive and generally south of Route 131 (Saltwell Road). A map of the TIF District and property description are provided in **Attachment 1**. The TIF District currently lies within the corporate boundaries of the City of Bridgeport (the “City”), which provides police, fire and municipal services.

The TIF Project:

High Tech Corridor Development, LLC (the “Developer”) proposes to develop certain public infrastructure projects, including but not limited to: design, site acquisition, construction and equipping of public roads, water, sewer, electric, gas and other necessary utility improvements, intersection improvements, curbing, traffic control, lighting, and other related infrastructure, engineering remediation, site preparation, cut and fill, site infrastructure, and improvements to public infrastructure within the TIF District for the White Oak Project No. 2 (the “Phase II TIF Project”), as set forth in this TIF Project Plan Application (the Phase II TIF Project Plan”).

The Phase II TIF Project Plan will facilitate the development of the second phase of the Phase II TIF Project by extending White Oaks Boulevard to the Saltwell Road Exit off Interstate I-79 and providing additional public infrastructure improvements in the TIF District to help attract new tenants to the TIF District. The TIF District has been the object of interest from companies looking to relocate or expand. In addition to Phase II, White Oaks continues to expand within Phase I. Most recently, construction has begun on Dominion Transmission’s new headquarters. The facility exceeds 130,000 square feet and will employ approximately 400 people. Anticipated to begin construction at the first of the year will be an addition to the existing Antero Resources Corporate Headquarters for Appalachia. This addition will add over 95,000 square feet and will support nearly 300 additional jobs.

With the addition of Dominion, the expansion of Antero and the existing 2,500 people who work within White Oaks every day, traffic flow will potentially be an issue. Extending the roadway north to the Saltwell Road Interchange will allow traffic to enter and exit the development from two separate exits and dramatically reduce potential traffic congestion. Additionally, there is a significant ancillary benefit to the completion of the road. It will provide a secondary means of ingress and egress to United Hospital Center. This is a fraction of the cost of extending Barnett’s Run, which has been contemplated for the same purpose.



City of Huntington

Project Descriptions & Annual Reports

Section 7:

- TIF District #1, Downtown Project #1
- TIF District #2, Kinetic Park

Section 7: City of Huntington

TIF District #1, Downtown Project #1

The TIF District:

An ordinance creating the TIF District was enacted by the City on November 8, 2004. The TIF District includes a large portion of the Downtown Central Business District. Included in the TIF District are multiple downtown businesses, local, state and federal governmental offices and residential properties. The TIF District also includes the Pullman Square retail and entertainment complex. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure improvements from funds to be generated in the TIF Fund over the 30-year life of the TIF District.

The City and the Authorized Agent have been active participants in developments within the TIF District. Both entities have funded improvements to 3rd Avenue that included streetscape improvements and new signalization that created a two-way street from a previously one-way high-speed artery. These improvements have benefited businesses located along this corridor including the recently opened Pullman Square development. Establishing the TIF District will allow the City to maximize economic development within the Downtown.

The TIF Project:

The TIF Project includes improvements to public infrastructure within the District, including, but not limited to public street resurfacing, utility improvements, sidewalks, curbs and curb cuts, lighting, landscaping and gateway entrances ("Public Improvements"). The TIF Project includes Public Improvements located on (i) 9th Street between 3rd Avenue and 5th Avenue (ii) 3rd Avenue between 8th Street and 13th Street (iii) 4th Avenue between 9th Street and 10th Street, and (iv) other public improvements within the TIF District.

The Public Improvements are vital to leverage the existing \$60 million dollar public/private partnership that created the Pullman Square development. Pullman Square has revitalized a long vacant two square block area of Downtown Huntington. While Pullman Square is the nexus of Downtown development the City has identified areas that are adjacent to Pullman Square that would benefit from the needed Public Improvements.

The hallmark of the Project is the planned improvements to 9th Street between 3rd and 5th Avenues. Often referred to as the "9th Street Plaza", this area was closed to traffic during the 1970's creating a pedestrian mall. Unfortunately, the lack of automobile traffic and parking led to a sharp decline in customers for many of the businesses located on the 9th Street Plaza. Vacancies soon became commonplace. During the 1990's limited one-way traffic and parking returned to 9th Street Plaza. This change has proven to be helpful in returning customers to the businesses that remain on the 9th Street Plaza. However, a return to two-way traffic with angled parking, and pedestrian friendly sidewalks is envisioned.

The TIF Project is consistent with the stated goals and objectives of the TIF Amendment to the West Virginia Constitution, as well as City's comprehensive planning regarding economic development and revitalization of Downtown. Additionally, the TIF Project achieves the City's goal of redevelopment and reuse of the Downtown area and removal of slum and blight.

TIF District #2, Kinetic Park

The TIF Project:

This project plan for the City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "District") has been developed by the City of Huntington (the "City") pursuant to West Virginia Code Section 7-11B-8.

1. The entire project will be contained within the boundaries of the District. The project consists of the following infrastructure improvements: redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and any other infrastructure uses as approved by the HMDA Board.
2. Since the formation of the District the tax has been collected by the District. Therefore, the implementation of the project plan will not result in any additional negative financial impact on the levying bodies. The economic impact on the levying bodies was set forth in the original application submitted to the Development Office for formation of the District prior to the formation of the District. The development of the infrastructure will enhance future development within the District and will result in greater economic activity and local and state tax revenue. If the proposed improvements are not built then future development will not be as robust as and resulting economic activity and tax revenues will be lower than will be present with the improvements.
3. The cost of the infrastructure projects comprising the project plan will be paid in approximately seven years from tax increment revenues.
4. The estimated project costs total \$700,000 and are as follows: redundant broadband \$245,000, alternative power sources \$200,000, street lights and other infrastructure improvements \$255,000.
5. The project will be internally financed through tax increment revenues and cash reserves of the Huntington Municipal Development Authority ("HMDA"). To the extent that HMDA's cash reserves are used to pay project costs HMDA will be reimbursed from the TIF Fund for such expenditures when tax increment revenues are available. No tax increment financing obligations will be issued with respect to the project.
6. The certification of the Cabell County Assessor of the base assessed value of real and tangible personal property in the District is attached.
7. No revenues other than tax increment revenues are expected to be deposited in the TIF Fund.
8. A map of the District is attached.
9. A map showing the location of the proposed infrastructure improvements constituting the project is attached.
10. No change in zoning is required.
11. No cross-references to any master plans, maps, building codes or municipal ordinances or county commission orders are required.
12. There will not be any nonproject costs other than legal fees. Legal fees associated with the project plan and the actions taken by the City and the District in obtaining approval of the project plan and authorizing the project are estimated at \$7,500.
13. No persons will be relocated.
14. A certificate from Workmen's Compensation is not required since only the City, and no private developer will be involved.
15. A certificate from the Sheriff is not required since only the City, and no private developer will be involved.

TIF District #2, Kinetic Park -- Amendment

The TIF District:

The City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "TIF District") is located in the Kinetic Park area of Huntington.

The TIF District is generally referred to as the Kinetic Park. It is comprised of 35 acres, with approximately 15.7 acres available, and is located between Interstate 64 and West Virginia Route 10. Kinetic Park is designed to accommodate high-tech office buildings, laboratories and other advanced facilities on its upper 25 acres, and is located within the Huntington-Ironton Empowerment Zone. The lower 12 acre site in the TIF District is reserved for commercial businesses.

The TIF Project:

Beginning in 2011, the City undertook certain public infrastructure projects within the TIF District, including specifically redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and other approved infrastructure improvements (the "Original TIF Project").

The City has proposed amending the Original TIF Project to include certain public infrastructure projects within the TIF District, including specifically: maintenance of retention ponds, slip repair, stream bank maintenance, water runoff redirection, roadways, trails, paths, green spaces, landscaping and other approved infrastructure improvements (the "Amended TIF Project").



Office of the Director of Finance
City Hall, P. O. Box 1659
Huntington, WV 25717-1659
Telephone: (304) 696-5520
Fax: (304) 781-8350
Email: chandlerp@cityofhuntington.com

September 21, 2017

Mr. Todd E. Hooker
Sr. Manager, Financial Programs, and National Accounts
West Virginia Development Office
1900 Kanawha Blvd East
Charleston, WV 25305-0311

Dear Todd,

Pursuant to WV Code §7-11B-15, the City of Huntington Finance Division is providing the enclosed Annual Report on the City of Huntington Downtown Tax Increment Financing District No. 1. An approved Project Plan for The City of Huntington Downtown Tax Increment Financing Project No. 1 is on file with the West Virginia Development Office (Approved August 3, 2005).

Thank you for your assistance with this project. If you have any additional questions, please do not hesitate to contact me at the following address:

City of Huntington Finance Division
PO Box 1659
Huntington, WV 25717

Sincerely,

Pamela S. Chandler
Finance Director, City of Huntington

Cc Fred Williams – City of Huntington TIF Counsel
Mayor Steve Williams – City of Huntington
Kathy Smith – United Bank – Bond Trustee

Annual Report by City of Huntington
City of Huntington Downtown Tax Increment Financing District No. 1
June 30, 2017

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

As of June 30, 2017 the tax increment financing fund had balances at United Bank, Inc. as follows:

TIF Increment Fund-Bank \$	15,570.65	(From Tax Increment and Earnings)
TIF Increment Fund-Trust \$	2,313.26	(From Tax Increment and Earnings)
TOTAL	\$ 17,883.91	

As of the Fiscal Year Ended June 30, 2017 the TIF received the following funds:

<u>Revenue Category</u>	<u>FY2017</u>	<u>Aggregate Project</u>
TIF Bond Proceeds	\$ 0.00	\$2,450,000.00
TIF Interest Earnings	\$ 277.14	\$ 150,394.94
TIF Grant Revenue	\$ 0.00	\$ 300,000.00
TIF Fund Collections	\$ 395,737.92	\$2,780,436.79
TIF Miscellaneous Revenue	\$ 0.00	\$ 0.00
Total	\$ 396,015.06	\$5,680,831.73

(2) The amount and purpose of expenditures from the tax increment financing fund:

As of the Fiscal Year Ended June 30, 2017 the following funds were expended:

<u>Expense Category</u>	<u>FY2017</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 244,784.61
TIF Construction Costs	\$ 0.00	\$2,658,465.73
TIF Bond Principal Reduction	\$ 113,042.96	\$1,430,042.96
TIF Bond Interest Expense	\$ 69,000.00	\$1,110,129.68
TIF Administration	\$ 2,000.00	\$ 22,026.13*
Total	\$ 184,042.96	\$5,465,449.11

* \$0.63 in the Project Fund was written off by the bank as a service fee in Feb, 2013 and has been recorded above as a Admin Fee to assure the cash balances are correct.

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

As of the date of this report, there is one \$2,450,000 Series 2006 City of Huntington (West Virginia) Tax Increment Revenue Bond (Downtown Project No. 1) which was issued June 28, 2006.

As of June 30, 2017 the principal balance of this bond was \$1,036,957.04 plus accrued interest.

(4) The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate.

The base-assessed value of the City of Huntington Downtown Tax Increment Financing District No. 1 is \$67,748,488 (July 1, 2003 Assessment Date - Less Conversions to Non-Taxable).

(5) The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate;

The current assessed value of the City of Huntington Tax Increment Financing District #1 is \$89,696,797 (July 1, 2016 Assessment Date).

(6) The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be.

The net increase in the assessed value is \$21,948,309.

(7) Payments made in lieu of taxes received and expended.

As of the date of this report, there are no payments made in lieu of taxes in the district.

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

As of the date of this report, no incidental contracts have been signed.

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis;

The Project Plan for The City of Huntington Downtown Tax Increment Financing Project No. 1, as approved on August 3, 2005, is on file with the West Virginia Development Office.

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled

As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.

(11) The number of parcels of land acquired by or through initiation of eminent domain proceedings.

As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

The project projections for job creation are outlined in Section B (2) of the Project Plan for The City of Huntington Downtown Tax Increment Financing Project No. 1 (on file with the WV Development Office).

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid

Employment numbers and wages remained steady with no major changes in FY2017.

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require

During the Fiscal Year Ended June 30, 2017 the following funds were expended:

<u>Expense Category</u>	<u>FY2017</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 244,784.61
TIF Construction Costs	\$ 0.00	\$2,658,465.73
TIF Bond Principal Reduction	\$ 113,042.96	\$1,430,042.96
TIF Bond Interest Expense	\$ 69,000.00	\$1,110,129.68
TIF Administration	\$ 2,000.00	\$ 22,026.13*
Total	\$ 184,042.96	\$5,465,449.11

* \$0.63 in the Project Fund was written off by the bank as a service fee in Feb, 2013 and has been recorded above as a Admin Fee to assure the cash balances are correct.

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year

There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.

(16) The status of the development or redevelopment plan and projects therein.

The City of Huntington Downtown Tax Increment Financing Project No. 1 was approved by the West Virginia Development Office on August 3, 2005. Subsequently, on August 22, 2005, the City Council enacted an ordinance approving the project plan for the Development District consisting generally of certain infrastructure improvements, including, but not limited to, street resurfacing, utilities, sidewalks, lighting and landscaping together with all necessary related facilities. In addition to TIF Funds, the Huntington – Ironton Empowerment Zone, Inc. has pledged \$400,000 and the City of Huntington Community Development Block Grant program over \$390,000 toward project expenses.

In the mid 1970's, during the time of "urban renewal", this thoroughfare, known as the 9th Street Plaza, was converted from a through street into a pedestrian mall with no parking and no vehicle access. The lack of vehicular traffic led to the decline and demise of many of the retail merchants along the plaza. An effort was made during the 1990's to open the plaza back up to one-way traffic with parallel parking. This approach helped bring signs of life back to the plaza. However, the existing design still was a magnet for vagrants and did not create a positive shopping atmosphere.

With the completion of the first phases of Pullman Square in 2004, it was apparent that 9th Street needed improvements to offer better access to pedestrians and vehicles. The project returned low-speed two-way traffic to 9th Street between 3rd and 5th Avenues. In addition to new sidewalks, streetlights and landscaping, a new traffic signal was installed at 9th Street and 4th Avenue. New parking is primarily angled versus parallel. Sidewalks are wide enough to maintain outdoor dining. The plaza is now an attractive area for shopping, employment and housing adjacent to Pullman Square.

City Council, on June 12, 2006, adopted an ordinance authorizing the mayor to enter into a contract with C.J. Hughes Construction Company of Huntington, West Virginia to furnish labor and material for improvements to Ninth Street between 3rd and 5th Avenues. The total contract cost was \$1,543,997. Construction began in July, 2006 and was completed in March, 2007. Construction was completed under budget utilizing TIF Bond, CDBG and Empowerment Zone

funds. Savings in the contract allowed for a change order to complete additional sidewalk repairs to the south side of 3rd Avenue between 8th and 10th Streets.

After completion of the 9th Street portion of the project, bids were accepted for work on 3rd Avenue between 12th Street and 10th Street, including a new signal at 11th Street. Construction costs of approximately \$761,000 were awarded to C.J. Hughes Construction Company, McDaniel Electric, Blacktop Industries and Landscaping by Hillcrest. New sidewalks, street lighting and street improvements were made. Angled parking replaced parallel parking in a large segment of the project area creating more parking spaces and increased revenue for the Municipal Parking Board. Construction was completed by spring 2008. Existing TIF funds along with CDBG and Empowerment Zone funds were utilized.

The final phase of TIF construction began in the fall of 2008. This construction was completed spring 2010 on 4th Avenue between 8th and 10th streets. A construction contract in excess of \$997,000 was awarded to Hager Construction of Huntington, WV. Included were sidewalk improvements, new street lighting, road resurfacing and aesthetic public improvements in front of the historic Keith-Albee Theater and Frederick Hotel. This began the first phase of Huntington's long planned improvements to the Old Main Corridor linking Downtown Huntington and Marshall University. This phase of construction was funded from existing TIF Funds along with CDBG and Empowerment Zone funds.

Additional construction was completed on 4th Avenue between 16th Street and 14th Streets in spring 2010. This project was the second phase of the Old Main Corridor and utilized funds other than TIF funds. In FY2012, completion of the third phase of the Old Main Corridor between 14th and 13th streets on 4th Avenue occurred in fall 2011. The city received grant funds of \$350,000 for the fourth phase for a block between 12th and 13th streets and construction was completed in FY2014. The city also received a \$500,000 award of Federal Transportation Enhancement Funds to complete the fifth phase between 12th and 10th streets. Construction of the fifth phase is complete.

Additional improvements were made in Fiscal Year 2011 by the Huntington Municipal Parking Board. New paving and landscaping were added to three municipal lots within the TIF District at HMPB's expense (Lots at 4th Ave and 8th Street, 4th Ave and 10th Street, and 10th Street behind Mack & Dave's and Red Lobster). The HMPB continued progress in fiscal year 2012 with additional landscaping, new signage and overhead lighting to match the appearance of the City lighting on all lots within the district. HMPB contracted with Harmony House to provide watering services for hundreds of flower baskets/pots placed throughout the district.

A project to connect Pullman Square with the Convention and Visitor's Bureau Visitors Center at Heritage Station was also completed in FY2011 using federal CDBG Recovery funds. The visitor's center has undergone renovations and the tenant mix is now primarily small shops, restaurants and local artisans. The corridor between the two shopping centers features a sidewalk formed in the shape of a railroad line, informative water towers with the history of Huntington, a large decorative artist's rendering of Huntington and a series of panels explaining the importance of coal to the historic and current economy of the nation. This corridor has transformed a blighted area to an inviting stroll between the two shopping centers.

The Big Sandy Superstore Civic Arena, located in the heart of the district, has nearly completed a \$5 million dollar renovation from taxable improvement bond funds (not TIF bonds) secured in late 2010. The improvements include all new seating, enhanced ventilation including a new furnace, updated meeting areas and planned improvements to the plaza. Ninety-five percent of

the work is completed with only a small punch list of improvements to be completed by December of 2016.

In FY2012, Marshall University (MU) purchased (with assistance from the Huntington Municipal Development Authority) the former Stone and Thomas Building located at 3rd Avenue directly across from Pullman Square. Renovations of \$11 million to the building as a fine arts incubator and the location of its College of Fine Arts (COFA) in the building. The project was completed and the building opened to 300 students and faculty in August, 2014. In 2016, Marshall University relocated their Dietetics Program to downtown Huntington by leasing classroom/office/and commercial kitchen space directly across the street from Pullman Square.

In FY2013, the TIF District (and other areas of Huntington) competed in the America in Bloom contest. Volunteers, city employees and shopkeepers spent hundreds of hours maintaining the district's flowers, trees, shrubs and sidewalks. The city received a coveted four out of five blooms at the annual conference. The city continued its beautification efforts in FY2014 and added more plantings within the district. Additionally, the Huntington Municipal Development Authority has purchased over \$200,000 in new holiday decorations, in addition to adding new seasonal banners (designed by Marshall University College of Fine Arts) and fall decorations.

In FY2015 the city completed the \$293,500 first phase construction (non-TIFF funded) of the skateboard park in Harris Riverfront Park. Phase two of the skateboard park will be completed in FY18 with a donation from CDBG. The city has completed conceptual plans for a new marina complex at the Harris Riverfront Park and is in the process of procuring design consultants for the work.

The city entered an agreement with Riverwalk, LLC to create a public – private partnership for the creation of a new marina and other river related activities. As part of the marina development, a city-owned boat house was constructed with an investment of \$1 million dollars in 2016 to house the fire and police rescue boats.

In 2016 the Pullman Plaza Hotel sold and will receive a multi-million dollar make-over, including a national chain marquee.

During FY2017, several substantial property improvements occurred along the TIF roadways on Third Avenue and Ninth Street. 933/935 3rd Avenue had an estimated improvement of \$178,697.00. 937 3rd Avenue received \$382,894.00 in updates. 801 3rd Avenue was updated by \$797,077.48. 819 3rd Avenue was improved by \$19,500.00. Improvement value for 821 3rd Avenue was \$1,329,075.87. On 319 9th Street \$100,000.00 in improvements occurred. And finally, 321 9th street was updated by \$204,000.00.

Due to these investments these properties will continue to enrich our historic building stock by providing spaces for new business locations and the retention or creation of jobs. These improvements also enhance our downtown area as well as create space for living, dining, and entertainment. All of which brings new life to our downtown area.

(17) The amount of outstanding tax increment financing obligations.

As of the date of this report, there is one \$2,450,000 Series 2006 City of Huntington (West Virginia) Tax Increment Revenue Bond (Downtown Project No. 1) which was issued June 28, 2006.

As of June 30, 2016 the principal balance of this bond was \$1,036,957.04 plus accrued interest.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published on the City of Huntington web site:
<http://www.cityofhuntington.com/>



P.O. Box 1268 • Huntington, WV • 25714-1268

Tel 304.696.5509 • hmda@cityofhuntington.com

August 1, 2017

Mr. Todd Hooker, Sr. Manager
Financial Programs & National Accounts
West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: *TIF District 2 Annual Report (2017)*

Dear Mr. Hooker:

Please find enclosed for your records a copy of the City of Huntington's annual report for TIF District 2 at Kinetic Park along with accompanying documentation.

Should you have any questions or need additional information, please do not hesitate to contact our office at any time.

Sincerely,

A handwritten signature in blue ink that reads "Tom Bell". The signature is written in a cursive style.

Tom Bell
HMDA Executive Director

TB/lr

Enclosure

cc: Cathy Burns, City Manager
Pam Chandler, CFO

Annual Report by City of Huntington
City of Huntington Kinetic Park TIF District #2
JUNE 30, 2017

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund: As of June 30, 2017 the tax increment financing fund has a balance of \$784,424.27. See attachment 1
2. The amount and purpose of expenditures from the tax increment financing fund: As of the date of this report, \$319,209.66—Attached Detail – 2.
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: \$423,998.00 Advanced by HMDA
4. The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate: \$0. The assessor discovered an error in the base amount, which should have been \$0 from the beginning of the project.
5. The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate: \$19,387,921.00.
6. The assessed value added to base-assessed value of the development or redevelopment area or district, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be: \$19,387,921.00.
7. Payments made in lieu of taxes received and expended: As of the date of this report, there are no payments made in lieu of taxes.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: As of the date of this report, no contracts have been signed.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost –benefit analysis: Reports dated July 25, 2011 and August 20, 2015 attached - 3.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings: As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: 200-300 new jobs having an annual salary of \$22,000 to \$30,000. This equates to a range of \$4,400,000.00 to \$6,000,000.00 salary and benefit impact.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: Amazon has added 200 jobs per use of TIF funds.
14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: See attached - 2.
15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year: There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.
16. The status of the development or redevelopment plan and projects therein: The plan still has some infrastructure improvements outstanding. We have expended \$966,063.26 of the \$2,200,000.00 approved in the plan. We continue to work on completing the items.
17. The amount of outstanding tax increment financing obligations: \$423,998.00. See attachment - 1
18. Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: This annual report will be published on the City of Huntington web site: <http://www.cityofhuntington.com/>.

City of Huntington
TIF - 2 Kinetic Park
July 1, 2016 - June 30, 2017

Attachment 1
Question -1, 3, 17

Beginning Balance 7/1/ 2016	\$790,282.23
Taxes 7/1/2016 - 6/30/2017	\$313,093.35
Interest	\$258.35
Expenditures	\$319,209.66
Owed HMDA	\$423,998.00
Ending Balance 6/30/2017	\$784,424.27

Beg. Bal plus deposits	\$1,103,633.93
Ending Bal	-\$784,424.27
Expenditures	-\$319,209.66
Advanced by HMDA	<u>\$423,998.00</u>

TJBell 8/1/2017
TIF 2 Balance Analysis 2017

**Huntington Municipal Development Authority
Account QuickReport
As of June 30, 2017**

Detail - 2

Type	Date	Num	Name	Memo	Split	Amount	Balance
31008 · First Sentry KP TIF 2							790,282.23
Check	7/18/2016	11	Kotalic Landscaping	#258330	37140 · Improv...	-1,870.00	788,412.23
Check	7/26/2016	12	Paris Signs	Inv. 38454	37140 · Improv...	-4,501.97	783,910.26
Deposit	7/31/2016			Interest	38400 · Interest...	16.76	783,927.02
Deposit	8/11/2016			Deposit	34010 · Tax Re...	24,257.85	808,184.87
Deposit	8/31/2016			Interest	38400 · Interest...	17.02	808,201.89
Deposit	9/14/2016			Deposit	34010 · Tax Re...	180,141.18	988,343.07
Check	9/26/2016	13	Asphalt Contractors a...	#1871 & 1910	-SPLIT-	-215,327.00	773,016.07
Deposit	9/30/2016			Interest	38400 · Interest...	18.71	773,034.78
Deposit	10/14/2016			Deposit	34010 · Tax Re...	1,973.14	775,007.92
Check	10/14/2016	14	Kotalic Landscaping	475932	37140 · Improv...	-1,682.00	773,325.92
Deposit	10/31/2016			Interest	38400 · Interest...	17.90	773,343.82
Check	11/2/2016	15	Paris Signs	Inv. 38813 & 3...	37140 · Improv...	-32,226.69	741,117.13
Check	11/15/2016	16	Dixon Electrical Syste...	S16128-1	37140 · Improv...	-16,300.00	724,817.13
Deposit	11/30/2016			Interest	38400 · Interest...	15.36	724,832.49
Check	12/22/2016	17	Steptoe & Johnson, P...	Inv. 720691	37150 · Legal	-20,678.25	704,154.24
Deposit	12/31/2016			Interest	38400 · Interest...	15.33	704,169.57
Check	1/4/2017	18	Kotalic Landscaping	475855	37140 · Improv...	-6,180.00	697,989.57
Deposit	1/13/2017			Deposit	34010 · Tax Re...	12,814.83	710,804.40
Check	1/31/2017			New Checks	35402 · Office e...	-153.16	710,651.24
Deposit	1/31/2017			Interest	38400 · Interest...	14.99	710,666.23
Check	2/21/2017	19	Paris Signs	#38289 & #37...	37140 · Improv...	-16,760.10	693,906.13
Deposit	2/28/2017			Interest	38400 · Interest...	13.63	693,919.76
Deposit	3/10/2017			Deposit	34010 · Tax Re...	85,282.46	779,202.22
Deposit	3/31/2017			Interest	38400 · Interest...	31.25	779,233.47
Check	4/17/2017	20	Paris Signs	#39525	37140 · Improv...	-3,300.49	775,932.98
Check	4/17/2017	21	Kotalic Landscaping	593006	37140 · Improv...	-230.00	775,702.98
Deposit	4/30/2017			Interest	38400 · Interest...	32.02	775,735.00
Deposit	5/16/2017			Deposit	34010 · Tax Re...	8,623.89	784,358.89
Deposit	5/31/2017			Interest	38400 · Interest...	33.14	784,392.03
Deposit	6/30/2017			Interest	38400 · Interest...	32.24	784,424.27
Total 31008 · First Sentry KP TIF 2						<u>-5,857.96</u>	<u>784,424.27</u>
TOTAL						<u>-5,857.96</u>	<u>784,424.27</u>

City of Huntington Kinetic Park
Development/Redevelopment District No. 2
Project Plan – June 2, 2011

This project plan for the City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "District") has been developed by the City of Huntington (the "City") pursuant to West Virginia Code Section 7-11B-8.

1. The entire project will be contained within the boundaries of the District. The project consists of the following infrastructure improvements: redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and any other infrastructure uses as approved by the HMDA Board.
2. Since the formation of the District the tax increment has been collected by the District. Therefore, the implementation of the project plan will not result in any additional negative financial impact on the levying bodies. The economic impact on the levying bodies was set forth in the original application submitted to the Development Office for formation of the District prior to the formation of the District. The development of the infrastructure will enhance future development within the District and will result in greater economic activity and local and state tax revenue. If the proposed improvements are not built then future development will not be as robust as and resulting economic activity and tax revenues will be lower than will be present with the improvements.
3. The cost of the infrastructure projects comprising the project plan will be paid in approximately seven years from tax increment revenues.
4. The estimated project costs total \$700,000 and are as follows: redundant broadband \$245,000, alternative power sources \$200,000, street lights and other infrastructure improvements \$255,000.
5. The project will be internally financed through tax increment revenues and cash reserves of the Huntington Municipal Development Authority ("HMDA"). To the extent that HMDA's cash reserves are used to pay project costs HMDA will be reimbursed from the TIF Fund for such expenditures when tax increment revenues are available. No tax increment financing obligations will be issued with respect to the project.
6. The certification of the Cabell County Assessor of the base assessed value of real and tangible personal property in the District is attached.
7. No revenues other than tax increment revenues are expected to be deposited in the TIF Fund.
8. A map of the District is attached.
9. A map showing the location of the proposed infrastructure improvements constituting the project is attached.
10. No change in zoning is required.
11. No cross-references to any master plans, maps, building codes or municipal ordinances or county commission orders are required.
12. There will not be any nonproject costs other than legal fees. Legal fees associated with the project plan and the actions taken by the City and the District in obtaining approval of the project plan and authorizing the project are estimated at \$7,500.
13. No persons will be relocated.
14. A certificate from Workmen's Compensation is not required since only the City, and no private developer will be involved.

15. A certificate from the Sheriff is not required since only the City, and no private developer will be involved.

City of Huntington Kinetic Park
Development/Redevelopment District No. 2
Project Plan – June 2, 2011
Revised August 20, 2015

Page 3 of 5

This project plan for the City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "District") has been developed by the City of Huntington (the "City") pursuant to West Virginia Code Section 7-11B-8.

1. The entire project will be contained within the boundaries of the District. The project consists of the following infrastructure improvements: maintenance of retention ponds, slip repair, stream bank maintenance, water runoff re-direction, roadways, trails, paths, green spaces, landscaping and any other infrastructure uses as approved by the HMDA Board.
2. Since the formation of the District the tax increment has been collected by the District. Therefore, the implementation of the project plan will not result in any additional negative financial impact on the levying bodies. The economic impact on the levying bodies was set forth in the original application submitted to the Development Office for formation of the District prior to the formation of the District. The development of the infrastructure will enhance future development within the District and will result in greater economic activity and local and state tax revenue. If the proposed improvements are not built then future development will not be as robust as and resulting economic activity and tax revenues will be lower than will be present with the improvements.
3. The cost of the infrastructure projects comprising the project plan will be paid in approximately seven years from tax increment revenues.
4. The estimated project costs total \$1,500,000.
5. The project will be internally financed through tax increment revenues and cash reserves of the Huntington Municipal Development Authority ("HMDA"). To the extent that HMDA's cash reserves are used to pay project costs HMDA will be reimbursed from the TIF Fund for such expenditures when tax increment revenues are available. No tax increment financing obligations will be issued with respect to the project.
6. The certification of the Cabell County Assessor of the base assessed value of real and tangible personal property in the District is attached.
7. No revenues other than tax increment revenues are expected to be deposited in the TIF Fund.
8. A map of the District is attached.
9. A map showing the location of the proposed infrastructure improvements constituting the project is attached.
10. No change in zoning is required.
11. No cross-references to any master plans, maps, building codes or municipal ordinances or county commission orders are required.
12. There will not be any nonproject costs other than legal fees. Legal fees associated with the project plan and the actions taken by the City and the District in obtaining approval of the project plan and authorizing the project are estimated at \$7,500.
13. No persons will be relocated.
14. A certificate from Workmen's Compensation is not required since only the City, and no private developer will be involved.

15. A certificate from the Sheriff is not required since only the City, and no private developer will be involved.

City of Huntington
Tif 2 Kinetic Park
Supplemental Information

Uses of funds requested

- Repair Slip, Maintenance of Retention Ponds, Stream Bank Stabilization and Repair \$400,000
- Signage, Upgrade Landscaping and Entrance Improvements \$300,000
- Develop PATH Trails and Green Spaces \$150,000
- Legal Fees and other Professional Fees \$25,000
- Other Infrastructure Projects as approved by HMDA Board \$625,000

Employment at Kinetic Park 1,325

Marshall County Commission



Project Descriptions & Annual Reports

Section 8:

- TIF District #1
- TIF District #2, Franklin District Project

Section 8: Marshall County Commission

TIF District #1

The TIF District:

An Order creating the “Marshall County Development Project District No. 1” (the “TIF District”) was enacted by the County Commission on December 30, 2003.

The TIF District includes the Marshall County Industrial Park, Phase I and II, (approximately 130 acres situated in the City of McMechen and City of Benwood). The TIF District was created by the Marshall County Commission in 2003 to provide a tool for redevelopment of Brownfield sites and provide a method to extend needed infrastructure to the Marshall County Industrial Park (MCIP). The Industrial Park consists primarily of land purchased from CSX railroad to be marketed as industrial sites. The County Commission transferred the real estate it owned to its partner, Regional Economic Development Partnership (RED), and has relied on RED to develop and market the Industrial Park. RED is a nonprofit Economic Development corporation providing services in Ohio, Marshall and Wetzel counties in the Northern Panhandle of West Virginia. Portions of the site were issued a Certificate of Completion by the West Virginia Department of Environmental Protection for the Voluntary Remediation Program in 2008.

The TIF Project:

The Marshall County Industrial Park Project No. 1 (the “TIF Project”) includes site infrastructure and development in the Marshall County Industrial Park, including but not limited to: engineering, site acquisition, remediation, site preparation, cut and fill, utilities, site infrastructure, roads and improvements to public infrastructure in the MCIP and adjacent areas. Additional adjacent property may be purchased from CSX to allow the site to accommodate more and large projects. Portions of the Industrial Park have participated in the WV Voluntary Remediation Program. It is anticipated that additional parcels will need to be investigated and possibly remediated. Soil conditions in the park have required additional site work and geotechnical analysis to create usable building pads and to deal with flood plain elevations. Utilities such as water and sewer, as well as electric and natural gas are in or adjacent to the Park, but will need to be extended throughout the property. Additional site amenities such as landscaping and lighting are required to make the site attractive, and blend with nearby commercial and residential areas. All of these additional site costs have combined to make the Industrial Park a marginal site for industry to locate, in spite of the great advantages in location. Use of TIF on “pay as go” basis as funds are available will allow improvements to be phased in, and make the site competitive with nearby sites in other states. Additional details about anticipated uses of TIF funds, including an estimated budget, are detailed in Section II.C.

The project will improve provide much needed infrastructure to the MCIP and help attract new tenants and more jobs to the MCIP. The proposed project will allow reuse of a brownfield site, enlarge the economic tax base of the community, provide an attractive environment for business, and increase revenues to the City of Benwood, Marshall County, and benefit the entire region and State of West Virginia. The goals of redevelopment, job creation, and the creation of a marketable industrial area are the driving force of the project. The project addresses the infrastructure needs in the industrial park and leverages the dollars previously invested.

It is expected that the infrastructure will be installed and owned by utilities and local government. Extra capacity will be designed to allow future use by tenants of the MCIP. This ownership/use structure will allow the County Commission and RED to avoid the expense and significant liability of owning the infrastructure. It is anticipated that Marshall County Commission/RED will act as Project Manager and

will be paid a fee of 5% of the costs of development projects (including property sales, site development and building construction) taking place in the TIF District. The Project Manager will ensure that development in the TIF District and the Industrial Park takes place in a planned, orderly fashion, and will help the Industrial Park infrastructure appropriately sized and available to all tenants of the Industrial Park. This will allow the TIF infrastructure to be leveraged into new projects and increase its impact and use.

Since the project will be phased in over time, “pay as you” reimbursement will occur until the TIF District has sufficient increment to sell bonds. Projects expected to be completed in the short term are Concrete Pre cast plant (\$6 million). Asphalt Plant (\$5 million) and Project Stack (\$21 million). It is projected that in addition to these projects, another \$25 million will be invested over the next 10 years in manufacturing project on currently vacant sites within the TIF District. Subject to TIF Revenue collections in an amount sufficient to justify the issuance of TIF Obligations, the County Commission would anticipate issuing such bonds in an amount not to exceed \$6,000,000.

The TIF Project is consistent with the state goals and objectives of Amendment One to the West Virginia Constitution, as well as County’s comprehensive planning regarding economic development and revitalization of the TIF District.

TIF District #2, Franklin District Project

The TIF District:

The Marshall County Commission is simultaneously creating “Marshall County Development Project District No. 2” (the “TIF District”).

The TIF District includes approximately 5,059 acres in southern Franklin District, Marshall County. The TIF District is being created by the Marshall County Commission to provide a tool for redevelopment of Brownfield sites and provide a method to extend needed infrastructure to the sites for industrial sites in Natrium and surrounding areas of Marshall County, including the Bayer Industrial Park (BIP). The sites are being actively marketed by the Marshall County Commission and its partner Regional Economic Development Partnership (RED). RED is a nonprofit Economic Development corporation providing services in Ohio, Marshall and Wetzel counties in the Northern Panhandle of West Virginia.

The TIF Project:

The Marshall County Franklin District Project No. 1 (the “TIF Project”) includes site infrastructure and development, including but not limited to: engineering, site acquisition, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and improvements to public infrastructure in the TIF District.

The project will improve and provide much needed infrastructure to the District and help attract new tenants and more jobs to the District. The proposed project will allow reuse of a brownfield site, enlarge the economic tax base of the community, provide an attractive environment for business, and increase revenues to Marshall County, and benefit the entire region and State of West Virginia. The goals of redevelopment, job creation, and the creation of a marketable industrial area are the driving force of the project. The project addresses the infrastructure needs in the industrial park and leverages the dollars previously invested.

The District Has Been the Object of Interest from companies looking to make investments in processes that capitalize on the Marcellus Shale gas and the liquid gas products that are in the gas. It is expected that several of these companies will choose to locate plants in the District and will require infrastructure will to be installed. Where possible, extra capacity will be designed to allow future use by future companies. It is anticipated that Marshall County Commission/RED will act as District Infrastructure Manager for an initial term of 25 years, and will be paid a fee of 5% of the TIF Fund deposits each year for the services provided in keeping the TIF infrastructure appropriately sized and available to all companies in the District. This will allow the TIF infrastructure to be leveraged into new projects and increase its impact and use.

The TIF Project is planned to be financed from proceeds of tax increment revenue bonds ("TIF Bonds") issued by the County in the future. Pay as you reimbursement will occur until the TIF District has sufficient increment to sell bonds.

The TIF Project is consistent with the stated goals and objectives of Amendment One to the West Virginia Constitution, as well as County's comprehensive planning regarding economic development and revitalization of the TIF District.



P.O. Box 1029, Wheeling, WV 26003
P: 304.232.7722 F: 304.232.7727
www.redp.org

October 30, 2017

Mr. Todd Hooker
West Virginia Development Office
Capitol Complex Building 6
1900 Kanawha Blvd, E.
Charleston, WV 25305

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Marshall County Commission is providing the enclosed Annual Report on the Marshall County Development Project #1.

Unless otherwise noted, the report reflects the status as of September 2017.

If you have any additional questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Josh Jefferson", is written over a blue horizontal line.

Josh Jefferson
Regional Economic Development Partnership

Enclosure(s)

**Annual Report by Marshall County Commission
Marshall County Development Project #1**

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

As of September 30, 2017 the tax increment financing fund has a balance of \$16,492.99. The source of revenue in the accounts is Real/Personal property tax from the district.

(2) The amount and purpose of expenditures from the tax increment financing fund during last fiscal year:

An Order creating the "Marshall County Development Project District No.1" was enacted by the Marshall County Commission in 2003. The TIF District includes the Marshall County Industrial Park, Phase I and II, (approximately 130 acres situated in the City of McMechen and City of Benwood). The TIF District was created by the Marshall County Commission in 2003 to provide a tool for redevelopment of Brownfield sites and provide a method to extend needed infrastructure to the Marshall County Industrial Park (MCIP). The County Commission transferred the real estate it owned to its partner, Regional Economic Development Partnership (RED), and has relied on RED to develop and market the Industrial Park. Portions of the site were issued a Certificate of Completion by the West Virginia Department of Environmental Protection for the Voluntary Remediation Program in 2008.

The Plan for Marshall County Industrial Park Project No. 1 was created and approved in 2010 and includes site infrastructure and development, including but not limited to: engineering, site acquisition, remediation, site preparation, cut and fill, utilities, site infrastructure, roads and improvements to public infrastructure in the MCIP and adjacent areas. All utilities and infrastructure, regardless of ownership, will be managed by RED. Additional capacity will be designed and installed to be used by future Industrial park tenants. Under the Project plan, RED will act as MCIP Infrastructure Manager for an initial term of 20 years, and will be paid a fee of 5% of the infrastructure cost per year for the services provided in keeping the TIF District infrastructure appropriately sized and available to all tenants of the Industrial Park.

RED requested payment through 2016 from the Marshall County Development Project District No.1 account in the amount of \$222,529.50.

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

The Marshall County Commission has not sold any Tax Increment Revenue Bonds to date.

(4) The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate.

As of the date of this report, there are no payments made in lieu of taxes in the district.

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

There are zero contracts to report at this time.

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis;

N/A

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled

During the year property was sold and then re-acquired in the amount of \$525,500 by the Regional Economic Development Partnership and Levetek.

(11) The number of parcels of land acquired by or through initiation of eminent domain proceedings.

Zero property was acquired by or through eminent domain.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

N/A.

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid

N/A

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require

The Marshall County Commission reports \$122,798.97 in disbursements.

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year

There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.

(16) The status of the development or redevelopment plan and projects therein.

The Marshall County Development Project #1 was approved by the West Virginia Development Office on December 30, 2003.

(17) The amount of outstanding tax increment financing obligations.

The Marshall County Commission reports \$99,730.53 in outstanding obligations.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published in the Marshall County Commission office.

Marshall County Commission
Marshall County Courthouse
7th Street
Moundsville, WV 26041



P.O. Box 1029, Wheeling, WV 26003
P: 304.232.7722 F: 304.232.7727
www.redp.org

October 30, 2017

Mr. Todd Hooker
West Virginia Development Office
Capitol Complex Building 6
1900 Kanawha Blvd, E.
Charleston, WV 25305

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Marshall County Commission is providing the enclosed Annual Report on the Marshall County Development Project District No. 2 and Marshall County Franklin District Project No. 1.

As you are aware, the Marshall County Development District No. 2 located in Franklin District was approved by the West Virginia Development Office on March 16, 2012. The base was established at \$146,096,561.

If you have any additional questions, please do not hesitate to contact me.

Sincerely,

A handwritten signature in blue ink, appearing to read "Josh Jefferson", is written over a blue horizontal line.

Josh Jefferson
Regional Economic Development Partnership

Annual Report by Marshall County Commission Marshall County Development Project #2

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

As of September 30, 2017 the tax increment financing fund has a balance of \$2,639,599.68. The source of revenue in the accounts is Real/Personal property tax from the district.

(2) The amount and purpose of expenditures from the tax increment financing fund during last fiscal year:

TIF District No. 2 includes approximately 5,059 acres in southern Franklin District, Marshall County. TIF District No. 2 was created by the Marshall County Commission to provide a tool for redevelopment of Brownfield sites and provide a method to extend needed infrastructure to the sites for industrial sites in Natrium and surrounding areas of Marshall County, including the Covestro Industrial Park. The sites are being actively marketed and managed by the Marshall County Commission and its partner Regional Economic Development Partnership.

The Marshall County Commission simultaneously created The Marshall County Franklin District Project No. 1 which includes site infrastructure and development, including but not limited to: engineering, site acquisition, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and improvements to public infrastructure in the TIF District. The project addresses the infrastructure needs in the Industrial park and leverages the dollars previously invested. Under the Project Plan, RED will act as District Infrastructure Manager for an initial term of 25 years, and will be paid a fee of 5% of the TIF Fund deposits each year for the services provided in keeping the TIF infrastructure appropriately sized and available to all companies in the District.

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

The Marshall County Commission has not sold any Tax Increment Revenue Bonds to date.

(4) The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate.

As of the date of this report, there are no payments made in lieu of taxes in the district.

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

There are zero contracts to report at this time.

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis;

N/A

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled

While acquisition and sale is limited, privately held property within the district has ongoing rehabilitation, remodeling and/or repair being conducted to maintain operation.

(11) The number of parcels of land acquired by or through initiation of eminent domain proceedings.

Zero property was acquired by or through eminent domain.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

N/A.

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid

N/A

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require

The Marshall County Commission reports \$101,515.10 in disbursements.

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year

There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.

(16) The status of the development or redevelopment plan and projects therein.

The Marshall County Development Project District No. 2 and Marshall County Franklin District Project #1 was approved by the West Virginia Development Office on March 16, 2012.

(17) The amount of outstanding tax increment financing obligations.

The Marshall County Commission reports \$0.00 in outstanding obligations.



City of Martinsburg

Project Description & Annual Report

Section 9: Raleigh Street Extension Project

Section 9: City of Martinsburg

Raleigh Street Extension Project

The TIF District:

The TIF District was established for the primary purpose of enabling access to and in North Martinsburg (defined below). The City has for several years been trying to address its traffic problems and to unify the City in an orderly fashion. Berkeley County is the fastest growing area in the State and has experienced a strain on its infrastructure. The Raleigh Street Extension described below has been selected by the City, in connection with the West Virginia Department of Transportation, Division of Highways (“WVDOT”), after public hearings as the optimum approach to the problem. Incorporating proposed business developments into the TIF District results in the establishment of a development district that can accomplish a threefold purpose: (i) constructing the Raleigh Street Extension; (ii) constructing an alternative route to alleviate demand on Edwin Miller Boulevard; and (iii) facilitating the investment in job-producing private development that will expand the public tax base in the City. The Class A office space proposed by local developers and described below is particularly attractive because potential tenants include federal agencies that would locate well-paying jobs into the City. The additional connector roads in the Lutz Avenue area are complementary to the Raleigh Street Extension and provide another means to easing congestion in that area of the City.

The proposed TIF District is centered along the proposed locations for the Raleigh Street Extension. Lutz Avenue/Forbes Drive Connector, Meridian Parkway and Court House Drive. It contains approximately 37 parcels, most of which are undeveloped. Almost all of the proposed TIF District is within the city limits of Martinsburg. The approval of the Berkeley County Commission for the several parcels that lie outside the city limits has been received.

The TIF Project:

The City of Martinsburg proposes the TIF District and project as the way to complete funding for what is commonly referred to as the “Raleigh Street Extension”. The City of Martinsburg has recognized traffic problems. Perhaps the biggest problem involves the northern and northeastern portions of Martinsburg (referred to in this summary as “North Martinsburg”). The CSX railroad mainline effectively separates North Martinsburg from the rest of the City. A two-lane road underpass under the railroad tracks constricts traffic on Queen Street (WV Route 9), which is the only route serving North Martinsburg and is frequently congested. The WVDOT, in connection with the Federal Highways Administration, has proposed addressing the problem by extending Raleigh Street approximately 1.2 miles from Race Street, through what is in large part undeveloped land, to the intersection of US Route 11 and WV Route 9. The proposed location for the Raleigh Street Extension was chosen after study by WVDOT and public input. The project also includes improvements from Race Street to King Street in downtown Martinsburg. The TIF Project will provide a second connection from downtown Martinsburg to North Martinsburg, improving local and regional transportation services and relieving traffic congestion. In addition to assisting routine traffic flow, the TIF Project will assist greatly with public safety. The second connection will allow emergency vehicles to avoid underpasses if needed and will provide direct access to Tavern Road and City Hospital. Significant funds have been committed to the project, and requests for additional funds are pending. However, even if the pending requests are granted, there will be a funding shortfall. The TIF financing proposed in connection with the TIF District is intended to cover the funding shortfall.

As an integral part of the project, the City proposes improvement, expansion or extension of Lutz Avenue, Meridian Parkway, Court House Drive and Forbes Drive (referred to together in this summary as the "Lutz Avenue Connector"). Lutz Avenue, which is now just a spur, would run parallel to Edwin Miller Boulevard. Edwin Miller Boulevard is a continuation of the Queen Street congestion described above. In addition, much of the development in North Martinsburg is along or close to Edwin Miller Boulevard. The development includes and is expected to include office buildings, which would increase the traffic flow on Edwin Miller Boulevard and would connect to the extended Lutz Avenue. The expanded Forbes Drive would connect to both Court House Drive and the Raleigh Street Extension and, among other things, serve an area currently being developed. The current developments include a facility leased to the United States Coast Guard, which, without the proposed street improvements, will exacerbate the traffic problems. Accordingly, these additional street improvements, expansions and extensions would provide an alternate route to Edwin Miller Boulevard, providing further relief for the North Martinsburg traffic problems.

The Lutz Avenue and Forbes Drive portions of the project would open up additional undeveloped land in the proposed TIF District. The owners of several of the larger parcels, which are locally-based developers, have proposed development of those parcels and would construct the Lutz Avenue Connector in connection with such development. The development would include Class A office space to be marketed to federal agencies, commercial space and residential property. The City finds the developers' proposal consistent with desired development of the City. Most importantly from the City's standpoint, the development would provide the tax increment revenues needed to support the proposed TIF financing. This, in turn, would complete the planned funding for the TIF Project.

In addition to the street design and construction described above, the appurtenant infrastructure, the project may include other streets and water, sewer and storm sewer lines and utility conduits, intersection improvements, traffic control, sidewalks, trails, curbing, lighting, and other infrastructure within the TIF District or on the land contiguous to and serving the TIF District.



CITY OF MARTINSBURG
WEST VIRGINIA

232 NORTH QUEEN STREET
P.O. BOX 828
MARTINSBURG, WEST VIRGINIA 25402
(304) 264-2131
Telecopier (304) 264-2136

August 30, 2017

Mr. Todd E. Hooker
Manager, Tax Increment Financing
West Virginia Development Office
1900 Kanawha Boulevard, East
Charleston, West Virginia 25305-0311

Dear Mr. Hooker:

Please find enclosed the City of Martinsburg's annual reporting requirements for TIF District #1, Raleigh Street Extension Project.

If you should have any questions please feel free to contact us at (304) 264-2131.

Sincerely,

CITY OF MARTINSBURG

Mark S. Baldwin, City Manager

Mark B. Spickler, Finance Director

cc: George Karos, Mayor

THE CITY OF MARTINSBURG, WEST VIRGINIA

THE CITY OF MARTINSBURG DEVELOPMENT DISTRICT NO. 1 –
NORTH MARTINSBURG ACCESS

ANNUAL REPORT FILED WITH THE EXECUTIVE DIRECTOR
OF THE WEST VIRGINIA DEVELOPMENT OFFICE
FOR FISCAL YEAR ENDING JUNE 30, 2017

Pursuant to § 7-11B-15(a) of the West Virginia Code of 1931, as amended, following is the Annual Report for **The City of Martinsburg Development District No. 1 – North Martinsburg Access** (the “TIF District”) prepared by The City of Martinsburg, West Virginia (the “City”) for the Fiscal Year Ending June 30, 2017 (“FYE 2017”), and being filed with the Executive Director of the West Virginia Development Office (“WVDO”).

1. Aggregate Amount and Amount by Source of Revenues in the TIF Fund for FYE 2017:

Beginning Balance - July 1, 2016 **\$ 307,360.26**

Tax Increment Revenues	\$ 227,789.79
Interest Earnings	\$ 3,252.23
Total Receipts	\$ 231,042.02

2. Amount and Purposes of Expenditures from the TIF Fund To Date:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 201,017.50
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 201,017.50

Ending Balance - June 30, 2017 **\$ 337,384.78**

3. Amount of Any Pledge of Revenues, Including Principal and Interest on Any Outstanding Tax Increment Financing Indebtedness: The City has outstanding, as of FYE 2017, the following Tax Increment Financing Indebtedness: The City of Martinsburg Tax Increment

Revenue Bonds, Series 2010 (The City of Martinsburg Development District No. 1 – North Martinsburg Access) (Bank-Qualified), dated June 29, 2010, in the aggregate principal amount of \$3,100,000 (“Series 2010 TIF Bonds”). The Series 2010 TIF Bonds were refunded and replaced with Series 2015 TIF Bonds, dated August 6, 2016, in the aggregate principal amount of \$2,800,000. Interest on the Series 2015 TIF Bonds is payable annually at 4.1% interest per annum. The Series 2015 TIF Bonds mature on July 1, 2036, but are subject to mandatory sinking fund redemption on each July 1 prior thereto, beginning July 1, 2016. The Series 2015 TIF Bonds are special, limited obligations of the City payable solely from and secured solely by the Tax Increment Revenues deposited in the TIF Fund, and the amounts in the Reserve Fund and the Project Fund

4. Base Assessed Value of the TIF District:

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 0	\$ 21,190	\$ 1,260,977	\$ 1,282,167
Real Estate	\$ 0	\$ 0	\$ 0	\$ 7,311,960	\$ 7,311,960
Total	\$ 0	\$ 0	\$ 21,190	\$ 8,572,937	\$ 8,594,127

** Base Values have been corrected to include additional properties, Assessor certification errors, and the removal of exempt properties.*

5. Assessed Value for Current Tax Year of Taxable Property Having a Tax Situs in the TIF District:

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 0	\$ 37,846	\$ 2,385,347	\$ 2,423,193
Real Estate	\$ 0	\$ 0	\$ 3,000	\$18,848,150	\$18,851,150
Total	\$ 0	\$ 0	\$ 40,846	\$21,233,497	\$21,274,343

** Current assessed values do not include decreases in original base values.*

6. Assessed Value Added to Base Assessed Value of Taxable Property having a Tax Situs in the TIF District:

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 0	\$ 16,656	\$ 1,124,370	\$ 1,141,026
Real Estate	\$ 0	\$ 0	\$ 3,000	\$11,536,190	\$11,539,190
Total	\$ 0	\$ 0	\$ 19,656	\$12,660,560	\$12,680,216

7. Payments Made in Lieu of Taxes Received and Expended To Date: None.

8. Reports on Contracts Made Incidental to the Implementation and Furtherance of the Development Plan and Project for the TIF District: The City contracted with [MuniCap] to prepare a feasibility study for the TIF District, which study was completed in January, 2010. The City also contracted with [Potomac Professional Services] to oversee the design and construction of the initial portions of the Project. The City entered into various contracts, including with Crews & Associates, Inc., MVB Bank, Inc., and Jefferson Security Bank, in connection with the Series 2010 TIF Bonds.

9. Copy of the Development Plan for the TIF District: Please see the Development Plan that was previously submitted.

10. Cost of Any Property Acquired, Disposed of, Rehabilitated, Reconstructed, Repaired or Remodeled: None.

11. Number of Parcels of Land Acquired by or Through Initiation of Eminent Domain Proceedings: None.

12. Number and Types of Jobs Projected by the Project Developer To Be Created, If Any, and the estimated Annualized Wages and Benefits Paid or To Be Paid to Persons Filling Those Jobs: Please see Section II(B)(2) of the Development Plan previously submitted.

13. Number, Type and Duration of the Jobs, Created, If Any, and the Annualized Wages and Benefits Paid. [Because the projects described in the Plan have not yet begun, no jobs have yet been created as a result of the Plan.]

14. Amount and Purposes of Expenditures from the TIF Fund for FYE 2017:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 201,017.50
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 201,017.50

15. Payments Made in Lieu of Taxes Received and Expended for FYE 2017: None.

16. Status of the Plan and Projects Therein: Thrasher Engineering, Inc. completed design of the public improvements portion of the Project. Potomac Professional Services oversaw the design and construction of the initial portions of the TIF Project, which included the installation of a water line and the upgrade of a portion of Meridian Parkway. Bids were opened on September 14, 2011 for Phase 1C-Access Roads and Utilities. The construction and other costs were funded with the proceeds of the Series 2010 TIF Bonds (TIF Project funds). This project was substantially complete May 2012. The project included the construction of a portion of Lutz Avenue, traffic circle, utility relocations, stormwater, decorative lights, and landscaping.

17. The Amount of Outstanding Tax Increment Financing Obligations: As of FYE 2017, the City has the Series 2015 TIF Bonds outstanding in the aggregate principal amount of \$2,615,000.

18. Additional Information. None.

Submitted: August 30, 2017

THE CITY OF MARTINSBURG, WEST VIRGINIA

By *George Kaus*
Mayor

Contact:

Mark S. Baldwin, City Manager
232 North Queen Street, P.O. Box 828
Martinsburg, West Virginia 25402
Telephone: (304) 264-2149
Fax: (304) 264-2137
E-Mail: MarkBaldwin17@aol.co

Mineral County Commission



Mineral County, WV

Project Description & Annual Report

Section 10: TIF District #1, Northern
Mineral County Regional Sewer
System

DID NOT SUBMIT

Section 10: Mineral County Commission

TIF District #1, Northern Mineral County Regional Sewer System

The TIF District:

The TIF District was created pursuant to an Order of the County dated November 29, 2006. The TIF District includes all real and certain personal properties located within the Frankfort taxation district. Frankfort Public Service District, which was created pursuant to an Order of the Court dated April 15, 1974, has boundaries similar to the Frankfort taxation district.

The area in the TIF District has a growing economy, particularly in housing construction and subdivision development. The area contains a growing military-industrial complex and is in need of housing to support more high-tech employees and families. Mineral County Economic Development Authority is aggressively marketing the Fort Ashby Industrial Park and has obtained funding for a multi-tenant building.

The creation of the TIF District will benefit both the real property within the TIF District and Mineral County and its residents by facilitating the orderly development and economic stability of the TIF District and County. The development therein will encourage investing in job-producing, private development and expand the public tax base of the County. Future improvements will result in the increase in the value of property located in the TIF District and will encourage increased employment and business activity within the TIF District and serve a public purpose of the County.

The TIF Project:

The County proposes a project generally consists of Phase I of the Northern Mineral County Regional Sewer System, which includes the design, construction and equipping of a new wastewater treatment plant, three interceptor lines, and engineering, administrative and other professional costs related to the aforementioned (the "TIF Project"), which will be within the TIF District.



Monongalia Co. Commission

Project Descriptions & Annual Reports

Section 11:

- TIF District #1, Project #1, Star City
- TIF District #2, Morgantown Industrial Park
- TIF District #3, Project #1, Mon General Road Improvements
- TIF District #3, Project #2, Maple Drive Improvements
(DID NOT SUBMIT)
- TIF District #4, University Town Centre

Section 11: Monongalia County Commission

TIF District #1, Project #1, Star City

The TIF District:

The proposed TIF District includes riverfront property and property surrounding the main thoroughfare (University Avenue) through town. A public hearing has been scheduled for September 26, 2007, before the County in order for the County to entertain public comments on the proposed creation of the TIF District. If following such public hearing the County wishes to proceed to establish the TIF District, the County may do so by resolution duly adopted following approval by the West Virginia Development Office. The purpose of the TIF District would be to eliminate blight in an aging portion of the Town of Star City.

The boundary for the TIF District at the water's edge of the Monongahela River designated as the northern corporate city limit, extending east to the Rails to Trails and then south along the trail to Crawford Avenue (a non-developed street) turning one (1) block south at Fairfield Street, then turn south on Pleasant Hill Avenue, continue south for four (4) blocks to Monongalia Boulevard and U.S. Route 19 and WV Routes 7 and 32 at which point the boundary crosses the Boulevard and continues along the property boundaries of property belonging to Tera Limited Partnership and along Normandy Street all the way to the southern Star City corporate city boundary.

At this time, the TIF District follows the corporate line to the west, to the water's line of the Monongahela River and then turns north following the river's edge all the way to the beginning. Also included within the district is University Avenue, beginning at Pleasant Hill Avenue in the north extending east onto University Avenue to the corporate limits of property owned by St. Mary's Catholic Church and the opposite side of the street going west and including the lots as described in the description of properties submitted to the County Assessor for evaluation and appraisal for the TIF District. This area is approximately two (2) lots deep on each side of the street, with the exception of lot number 366 (large empty field of approximately 2.2 acres.).

The Star City Redevelopment Project is the result of several years of studying the area and visioning with local businesses and citizens. A great deal of research, evaluation, studies, and collaboration with the citizens have produced quality master plans (see **Section II: Attachment 8**). These plans include mixed-use development along the riverfront. The riverfront would contain a museum exhibiting work by local artisans and displaying glass produced in the city, attractive restaurants, mixed-use office space, and other development displaying "new urbanism" and "smart growth" characteristics.

With an anticipated total investment of \$60 million over a ten-year development period, the Star City Revitalization Project will improve the quality of life of those living and working in Star City. The infrastructure improvements, combined with the new development will attract new businesses to the town and will provide new employment opportunities (\$6.1 million is expected to improve the city's infrastructure). These improvements will include widening roads, burying utility lines, improving water and sewer lines, and constructing new sidewalks and will allow for future commercial development within the TIF District.

The TIF Project:

The Town of Star City proposes to develop certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The Projects include the following public improvements: road and intersection improvements (including utility relocation, pedestrian ways, lighting, land and right-of-way acquisition, and related infrastructure), water lines, storm water culverts and facilities, sewer

lines, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure (see **Section II.C** for more detailed information).

TIF District #1, Project #1, Phase #2, Star City -- Amendment

The TIF District:

The order creating the TIF District was entered by the County Commission on December 12, 2012. The TIF District is located in Monongalia County and includes approximately 1,450 acres of contiguous real property located generally at or near the Interstate 79, Star City/West Virginia University Exit, Exit 155. A map of the TIF District boundaries is provided in **Attachment 2**. A portion of the TIF District within both the Town of Granville ("Granville") and the City of Westover ("Westover").

The TIF Project:

West View, LLC (the "Developer") proposes to develop certain public infrastructure improvements within or adjacent to and benefiting the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including, with limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefiting the TIF District (the "Phase II TIF Project") as set forth in this Project Plan Application (the "Phase II Project Plan"). The Phase II Project Plan will facilitate the development of the second phase of development in the TIF District, which will result in over 300 acres of additional land available for development and will finance over five miles of road construction and over six miles of utility extensions. The road construction will improve access to existing community assets, including Mylan Park, Mylan Park Elementary School and Chaplin Hill Business Park.

The first phase of development in the TIF District consists of certain public infrastructure improvements within the TIF District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, new road construction and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate athletic facilities, including with limitation, a baseball park and other facilities, fields, parks, and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the TIF District (the "Phase I TIF Project"). The components of the Phase I TIF Project are anticipated to be completed as follows: (i) road and utility upgrades and extensions by June 2015; (ii) the Monongalia County Ballpark by April 2015; and (iii) the new Interstate 79 interchange by August 2016.

TIF District #2, Morgantown Industrial Park

The TIF District:

The Developer has requested the assistance of the County Commission to finance a portion of the costs associated with the redevelopment and improvement of the Morgantown Industrial Park (the "Park"), a former industrial ordinance works site, located entirely within the TIF District. The TIF Project will generally include all

or some of the following: financing of infrastructure improvements within the Park, including road, potable water storage and distribution, storm water transmission and sanitary sewer collection, to assist in the redevelopment and improvement of the Park for viable industrial, manufacturing and professional business use. Costs for the Project which may be paid by the County from the TIF Fund, include all related public infrastructure costs, including water, sewer, storm water, roads and other utilities. Necessary professional fees, together with costs of preparation of the project plan and related cost are included in the TIF financing. See Section II.C and Section II.D for details.

The County Commission has found and determined that approval of the TIF District Application and issuance of the TIF Obligations (defined herein) will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

The TIF District includes the entire Morgantown Industrial Park and other lands, starting at the entrance to the Morgantown Industrial Park at the intersection of County Route 19 (Dupont Road) and County Route 45 (River Road), the district is bordered on the West by CR 45 until it reaches the overpass to Interstate 79. The District then follows the boundary of I-79 until it reaches the Uffington Bridge and Monongahela River. The boundary continues and is bordered on the East by the Monongahela River until it turns West 1050' bordered on the North by Chemtura's property line to CR 19 (Dupont Road). The border then goes 2200' Southeast back to the Monongahela River and is bordered on the East by the river for 3300'. It then turns West 3600' back to CR 19 (Dupont Rd) and is bordered by the privately developed land to the West for 3750' where it ties back to the intersection of CR 19 and 45 (entrance to Morgantown Industrial Park).

The TIF Project:

The Commission proposes the TIF District and TIF Project as a mechanism to facilitate the redevelopment of approximately 200 acres within the Park. The TIF Project includes the design, permitting, acquisition and construction of public infrastructure improvements, including:

- Road improvements and extensions;
- Potable waterline relocation, extensions and related infrastructure;
- Storm water lines, culverts and collection and impoundment facilities;
- Sanitary sewer collection lines, pump stations, and related facilities;
- Demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements; and
- Other related public infrastructure improvements, extensions renovations and additions.

The TIF Project also includes all professional services fees, together with costs incurred in preparation of the Project Plan, and related costs and reimbursement of costs of the TIF Project incurred after the date of the West Virginia Development Office's approval of the Project Plan.

TIF District #3, Mon General Road Improvements

The TIF District:

A public hearing was held October 15, 2008, before the County in order for the County to entertain public comments on the proposed creation of the TIF District and approval of the TIF Project. If following such public

hearing the County wishes to proceed to establish the TIF District and approve the TIF Project, the County may do so by resolution duly adopted following approval by the West Virginia Development Office. The TIF District is bounded on the south by SR 705 and Chestnut Ridge Road; it is bounded on the east by the WVU research park; it is bounded on the north by West Run Road and the WVU research park; and it is bounded on the west by western section of the north hills residential areas which adjoin WVU and the Morgantown Corporation.

Monongalia County General Hospital Company (“MGH”) plans to develop a new entrance into Monongalia General Hospital beginning at the intersection of Willowdale Road and SR 705. The new entrance road will run behind the Village at Heritage Point and intersect at JD Anderson Drive and Vandervort Drive. In addition, the applicant plans to develop a medical office park on approximately 6.5 acres along the perimeter of the new entrance to the hospital. Longer term development could include a hotel or similar complex on the corner of SR 705 and Pineview Dr., on property currently owned by Monongalia Health System, Inc. With the development of the medical office park and traffic to and from Mon General Hospital, it is anticipated there will be significant additional commercial growth within the TIF district, especially along Pineview Drive, SR 705, and Chestnut Ridge Road.

The development of a new entrance road to the MGH campus and the need for a new egress for MEMS (as hereinafter defined) to exit the MGH campus has been in the hospital’s long-term plans for several years. However, with the recent \$80 million investment by MGH in its new tower and the increase in traffic along Pineview Drive as a result of the development along West Run Road, the need for the new road has become significantly more important.

Presently the traffic along Pineview Drive and at the intersection of Pineview Drive and SR 705 has become increasing greater. With the anticipated completion of the additional townhomes along West Run Road that are currently being constructed, MGH and the County expect additional traffic along Pineview Dr. and increasing difficulty of MEMS to respond to any emergency. When adding in the additional traffic from the new developments along West Run Road and the number of employees leaving and arriving at Mon General Hospital at peak times during the day, it is essential to have a new roadway that can be used by MEMS to respond to medical and similar emergencies.

Planned development along the new road includes a Medical Office Park to include three separate medical office buildings to be owned by local physicians and built by private developers. A second phase of development planned within the TIF boundaries is the construction of hotel or similar commercial property on the corner of SR 705 and Pineview Drive.

The TIF Project (defined herein) will include a new entrance to the MGH campus and egress for MEMS. Mon Emergency Medical Services (“MEMS”) is the primary contact for all 911 calls received in Monongalia County. MEMS responds to over 95% of all of the 911 calls received by the County. The TIF Project will allow ambulances and rescue vehicles to immediately access the new road and provide two alternative to access SR 705 should one of the roads be blocked. With the new road, response time for MEMS should improve and thereby increase the safety and security of residents of Monongalia County and surrounding areas.

The TIF Project:

Monongalia County General Hospital Company, a West Virginia nonprofit corporation, proposes to construct a new access road to the MGH Campus and Mon Emergency Medical Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage, and all necessary appurtenances (the “TIF Project”) within the TIF District, which TIF Project may be acquired and constructed in several phases. The Project will allow ambulances and rescue vehicles to immediately access the new road and provide two

alternatives to access WV Route 705 should one of the roads be blocked (see **Section II.C** for more detailed information).

TIF District #3, Project #2, Maple Drive Improvements

The TIF District:

Project Plan No. 1

The County Commission entered an Order on December 22, 2008 creating Monongalia County Development District No. 3 (the “TIF District”) and approving Project Plan No. 1 for the TIF District consisting primarily of the acquisition and construction of a new access road to Monongalia General Hospital and Mon Emergency Medical Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage and all necessary appurtenances (“Project Plan No. 1”). The TIF District is bounded on the south by SR 705 and Chestnut Ridge Road; it is bounded on the east by the WVU research park; it is bounded on the north by West Run Road and the WVU research park; and it is bounded on the west by the western section of the north hills residential areas which adjoin WVU and the Morgantown Corporation.

The County Commission issued its Tax Increment Revenue Bonds (Monongalia General Hospital Main Entrance and Emergency Access Project No. 1) Series 2011 A, dated May 19, 2011, issued in the original aggregate principal amount of \$3,015,000 in order to finance costs of the design, acquisition, construction and equipping of Project Plan No. 1 (the “Series 2011 A Bonds”). The project undertaken pursuant to Project Plan No. 1 has been substantially completed.

Project Plan No. 2

A public hearing is scheduled to be held by the County Commission on August 26, 2015, in order for the County Commission to entertain public comments on the proposed approval of Project Plan No. 2- Maple Drive Improvement Project (the “Project Plan”). If following such public hearing the County Commission wishes to proceed to approve the Project Plan, the County Commission may do so by Order duly entered following approval by the West Virginia Development Office.

Monongalia County General Hospital Company, a West Virginia nonprofit corporation (“MGH”), is currently facilitating the construction of a new Medical Office Park on approximately 6.5 acres along the intersection of Mon General Drive and Maple Drive. The Medical Office Park will include three separate medical office buildings to be owned by local physicians and built by private developers. As a result of increased commercial growth in the area, as well as prior improvements to Monongalia General Hospital (“Mon General”), there has been significant increased traffic flow on Maple Drive. The recent construction of several new apartment buildings, the anticipated completion of a new full service Holiday Inn, the opening of a new location for MedExpress and other anticipated or completed development within the TIF District is anticipated to add to the traffic flow on Maple Drive. Additionally, upon completion of the Medical Office Park it is anticipated that a significant number of its patrons will access and exit the Medical Office Park by way of Maple Drive.

Mon Emergency Medical Services (“MEMS”) is the primary contact for all 911 calls received in Monongalia County, responding to over 95% of all 911 calls the County receives. MEMS currently accesses SR 705 (the main access road to the remainder of the County) primarily via Mon General Drive which intersects with Maple Drive near the intersection of Mon General Drive and SR 705. The commercial development which has occurred within the TIF District and which is anticipated to occur in the future as above described has and will continue to

make it more difficult for emergency vehicles to get through the SR 705 intersection thereby slowing response times for emergency vehicles.

The Project Plan provides for the design, acquisition, construction and equipping of improvements to Maple Drive, a state road which runs parallel to SR 705 and intersects Mon General Drive, in order to create an additional access route to the Medical Office Park which is currently under construction, to MGH and the remainder of the businesses and amenities located or to be located along or accessed by Mon General Drive. Such improvements would serve to mitigate future traffic at the intersection of Mon General Drive and SR 705 thereby improving response time for MEMS on emergency calls and improve access of the citizens of Monongalia County to MGH, the Medical Office Park and all existing and future amenities which are to be accessed by Mon General Drive and Maple Drive. The improvements to Maple Drive may include a new base, surface, sidewalks, curbing, grading, drainage, and all necessary appurtenances. The Project Plan also includes the acquisition by MGH or any of its affiliated entities of currently unimproved real property in the area of the intersection of Maple Drive and Mon General Drive and in the area of the intersection of Mon General Drive and SR 705 in order to dedicate such property to unimproved green space and similar uses in order to prevent the development of such property which would add to the traffic burdens on the roadways which serve that area and in order for MGH to construct signage for Mon General and other related medical facilities on such acquired property.

In connection with the financing of the TIF Project (hereinafter defined) and the issuance of the TIF Obligations (hereinafter defined), the County Commission also intends to undertake the refinancing and repayment in full of its outstanding Tax Increment Revenue Bonds (Monongalia General Hospital Main Entrance and Emergency Access Project No. 1) Series 2011 A, dated May 19, 2011, issued in the original aggregate principal amount of \$3,015,000 (the "Series 2011 A Bonds").

TIF Project

MGH proposes the design, acquisition, construction and equipping of improvements to Maple Drive, a state road which runs parallel to SR 705 and intersects Mon General Drive, which improvements may include a new base, surface, sidewalks, curbing, grading, drainage, signage, and all necessary appurtenances within or benefitting the TIF District, together with the acquisition by MGH or any of its affiliated entities of currently unimproved real property in the area of the intersection of Maple Drive and Mon General Drive and in the area of the intersection of Mon General Drive and SR 705 in order to dedicate such property to unimproved green space and similar uses and in order for MGH to construct signage for Mon General and other related medical facilities on such acquired property, which improvements and property acquisitions may be acquired and constructed in several phases (collectively, the "TIF Project").

TIF District #4, University Town Centre

The TIF District:

The County Commission proposed the creation of the "The County Commission of Monongalia County (West Virginia) University Town Centre Economic Opportunity Development District No. 1" (the "Development District"). The proposed Development District is comprised of approximately 1,450 acres of real property located generally at or near the Interstate 79, Start City/West Virginia University Exit, Exit 155, situate in Monongalia County, West Virginia. A map of the proposed Development District and listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in Attachment 2. The Development District is being created by the County Commission for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements and intercollegiate athletic facilities within

the Development District and in an effort to attract new investments in the development and redevelopment of the land and properties within the Development District and surrounding areas. A portion of the Development District lies within both the Town of Granville (“Granville”) and the City of Westover (“Westover”).

The TIF Project:

The Developer proposes to act as the master developer with respect to the development of certain public infrastructure improvements within the Development District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, new road construction and road improvements, including without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate athletic facilities, including with limitation, a baseball park and other facilities, fields, parks, and/or stadiums, and appurtenances and amenities relating thereto, all within or benefitting the proposed Development District (the “Project”), all as set forth and more particularly indicated on the map provided in **Attachment 2**. To the extent additional special district excise tax revenues and/or special district excise tax bond proceeds are available, the Developer proposes to plan, acquire, construct and equip additional public infrastructure improvements and intercollegiate athletic facilities.

The Developer estimates the total cost of the Project will be approximately \$45,000,000. Detailed estimates of the estimated costs of the Project are provided in **Attachment 3**. All costs are preliminary estimates and the amounts listed are subject to change.

The Project Developer anticipates completing the Project in incremental phases to coincide with market conditions and the plan of finance. A project schedule detailing the anticipated development of the Project is attached hereto as **Attachment 4**.

TIF District #4, Phase II, University Town Centre -- Amendment

The TIF Project:

Mon-View, LLC (the “Master Developer”) serves as the master developer of the Development District. In the Original Application, the Master Developer proposed the creation of the Development District and the development of certain public infrastructure improvements within the Development District, including, without limitation a new interstate highway interchange and related improvements, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and the costs of planning, acquiring, constructing and equipping certain intercollegiate athletic facilities, including without limitation, a baseball park and other facilities, fields, parks, and/or stadiums, and appurtenances and amenities thereto, all within or benefitting the proposed Development District (the “Phase I Project”). The components of the Phase I Project are anticipated to be completed as follows: (i) road and utility upgrades and extensions by June 2015; (ii) the Monongalia County Ballpark by April 2015; and (iii) the new Interstate 79 interchange by August 2016. The Original Application contemplates, to the extent additional special district excise tax revenues and/or special district excise tax bond proceeds are available, that the Master Developer would propose the planning, acquisition, construction and equipping of additional public infrastructure improvements and intercollegiate athletic facilities in the Development District.

Pursuant to the Master Development Agreement dated as of January 30, 2014, between the Master Developer and the County Commission, the Master Developer may arrange for a sub-developer to undertake the design, acquisition and equipping of projects. The Master Developer has arranged for West View, LLC (the “Project Developer”) to serve as a sub-developer of public infrastructure improvements and public facilities in the

Development District (the "Project") consistent with Section 5 of Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act"). The Project shall be completed in phases as approved by the County Commission in accordance with the Act. The phases of the Project shall include, but not be limited to the (i) Phase I Project and (ii) certain public infrastructure improvements within the Development District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefitting the Development District (the "Phase II Project"). The Phase II Project will facilitate the development of the second phase of development in the Development District, which will result in over 300 acres of additional land available for development and will finance over five miles of road construction and over six miles of utility extensions. The road construction will provide and improve access to existing community assets, including Mylan Park, Mylan Park Elementary School and Chaplin Hill Business Park. The anticipated cost of the Phase II Project is approximately \$45,000,000. The costs of future phases of the Project shall be approved by the County Commission in consultation with its financial and other advisors, based upon special district excise tax revenues available (i) to pay the scheduled payment of the principal of and interest on Obligations (as hereinafter defined) issued to finance such future phases and/or (ii) to pay for a future phases of the Project on a "pay as you go" basis.

Development expenditures for the Project may include any and all development expenditures permitted pursuant to Section 5 of the Act, including, but not limited to, all development expenditures deemed necessary by the County Commission for engineering design, feasibility, market, environmental and other studies for the betterment of the Development District. Any future phases of the Project shall be as approved by the County Commission.

The Project Developer estimates the total cost of the Phase II Project will be approximately \$45,000,000. Detailed estimates of the estimated costs of the Phase II Project are provided in **Attachment 2**. All costs are preliminary estimates and the amounts listed are subject to change.

The Project Developer anticipates completing the Project in incremental phases to coincide with market conditions and the plan of finance. A project schedule detailing the anticipated development of the Phase II Project and the status of the development of the Phase I Project is attached hereto as **Attachment 2**.

TAX INCREMENT FINANCING ANNUAL REPORT

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 1 – **Star City**

Fiscal Year Ending June 30, 2017

Section 1: Revenues and Disbursements

Beginning Balance	3,100.59
Revenue (Real/Personal Property Taxes)	211,993.36
Disbursements	-200,427.51
Ending Balance	\$ 14,666.44

Section 2: Summary of Project Status

See attached

Section 3. Outstanding TIF Principal

\$1,323,050.51

Section 4: Increase/Decrease in Assessed Values

Total Current Assessed Value	\$ 36,687,341
Base Assessed Value	\$ -19,041,798
Net Increase in Assessed Value	\$ 17,645,543

Section 5: Additional Commissioners' Comments

N/A



Town Of Star City

370 Broadway Avenue • Star City, West Virginia 26505 • (304) 599-3550
Fax: (304) 599-1130

January 19, 2018

Monongalia County Commission
2nd Floor- Court House
High Street
Morgantown, WV 26505

Re: Star City T.I.F. District #1

Please accept this letter as an updated summary of status of the Star City TIF District #1 for the fiscal year ending June 30, 2017. The project is complete and there has been no activity for the project during fiscal year 2017.

We appreciate your efforts in managing our TIF account. If you have any questions, please do not hesitate to contact my office.

Sincerely,

Herman Reid
Mayor of Star City

TAX INCREMENT FINANCING ANNUAL REPORT

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 2 – **Morgantown Industrial Park
Development**

Fiscal Year Ending June 30, 2017

Section 1. Revenues and Disbursements

Beginning Balance	297.93
Revenue (Real/Personal Property Taxes)	250,586.93
Disbursements	-250,665.94
Ending Balance	\$ 218.92

Section 2. Summary of Project Status

See attached letter from ENROUT Properties, LLC.

Section 3. Outstanding TIF Principal

\$1,939,178.83

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	79,898,299
Base Assessed Value	-39,459,888
Net Increase in Assessed Value	\$ 40,438,411

Section 5. Additional Commissioners' Comments

N/A

ENROUT PROPERTIES, LLC

466 Christy Street, Suite 2
Morgantown, WV 26505

December 29, 2017

The Honorable Ed Hawkins
President, Monongalia County Commission
243 High Street, Room 202
Morgantown, WV 26505

Re: TIF District #2, Morgantown Industrial Redevelopment Project No. 1

Dear Commissioner Hawkins:

Pursuant to the WV Tax Increment Financing Act—Section 7-11 B-15 Enrout Properties is respectfully submitting its annual report for the TIF project referenced above.

On December 17, 2009 the County Commission of Monongalia County issued \$2,190,000 of TIF Revenue Bond Series 2009 for the purpose of financing a portion of the cost of construction, installation and equipping of certain utilities and infrastructure for Enrout Properties, LLC at the Morgantown Industrial Park. The bonds were purchased by Thistle Financial Group of Latrobe, Pennsylvania and the Trustee for the bonds is WesBanco Trust and Investment Services in Wheeling, West Virginia.

The Sources and Uses of the project funds are as follows:

Total Sources of Funds	\$2,190,000
Deposit to Project Fund	\$1,871,910
Deposit to Capitalized Interest Fund	\$ 242,500
Total Cost of Insurance	\$ 75,000
Rounding	<u>\$ 590</u>
Total Use of Funds	\$2,190,000

For fiscal year ending June 30, 2012 all the proceeds for the bond has been drawn and both phases of the project have been completed.

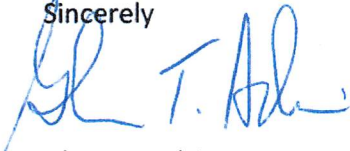
The redevelopment of project continues to have a positive economic impact to the Morgantown Industrial Park (MIP). In 2016/17 Enrout continued its effort to develop parcels within the park. To date MIP has created over \$30,000,000 in incremental tax value within its district with significantly more planned for 2016/17. Over 30 acres of property has been

developed for Dominion Resources and Atlantic Coast Pipeline, LLC for the storage of the ACP pipeline. The incremental values of the improved property have provided an additional \$3,500,000 of real property bases and over \$115,000,000 in tangible personal property to the TIF increment. In December Enrout completed a very important transaction for the future of the park. By virtue of the significant increase in the tax increment provided by the pipeline storage sites Enrout was able to work with MVB Bank to not only refinance the existing TIF Bonds but also provided an additional \$3.3M for site and infrastructure improvements within the Park. These monies will be utilized to develop over 12 acres of additional sites within the park including a 6 acre business park at the main entrance. We continue to explore the expansion of our rail and barge off-loading facilities along the riverfront. Currently Enrout has engaged Thrasher Engineering to facilitate the permitting process necessary to potentially expand the barging capacity for the entire park.

We sincerely appreciate the continued efforts of the Monongalia County Commission in working with Enrout for the redevelopment of the Morgantown Industrial Park. Enrout is proud of what has been accomplished since the development of the MIP TIF district and remains excited about the continued opportunities which are developing for future years. Without the Tax Incremental Financing program Enrout would not had the ability to secure the vital capital it needed to improve the overall infrastructure of the park. These improvements had a direct impact on our ability to market the park and to spur it's economically development. Thank you again for working with us on this invaluable project.

If you have any question regarding the park or this information please feel free to contact me.

Sincerely



Glenn T. Adrian
Member
Enrout Properties, LLC

TAX INCREMENT FINANCING ANNUAL REPORT

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 3 – **Monongalia General Hospital**

Fiscal Year Ending June 30, 2017

Section 1. Revenues and Disbursements

Beginning Balance	5,396.16
Revenue (Real/Personal Property Taxes)	343,431.81
Disbursements	-282,245.44
Ending Balance	\$ 66,582.53

Section 2. Summary of Project Status

See the attached letter from Mon Health Systems.

Section 3. Outstanding TIF Principal

\$2,866,954.71

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	125,855,360
Base Assessed Value	-81,039,245
Net Increase in Assessed Value	\$ 44,816,115

Section 5. Additional Commissioners' Comments

N/A

Timeline of Maple Drive Construction – Mon Health System

September 1, 2016

Work on the roadway will commence the week of September 6.

October 4, 2016

Work on the roadway has commenced and we are pushing on each of the utility companies to complete their portion of the work in time to beat the seasonal closure of the asphalt plants.

November 8, 2016

The new water line has been installed along Maple Drive and the removal of the old line is scheduled to begin the week of November 7th. Transition to the new water service to the residents and businesses along the road is scheduled to begin this weekend and continue through early next week. Mon Power will be on-site beginning the week of November 14th to begin to pull the power through the new conduits which is a 5-week process. While this happens, we are asking that the other utility companies begin work alongside them to move their services off the poles as well. The plan is to have the road completely paved by the end of this year. They will come back in the spring to finish the sidewalk and curb work.

December 6, 2016

Work on Maple Drive continues. The excavation work is near completion and the existing water lines have been removed and replaced with new lines. All services along Maple were converted to the new water lines without incident. All conduit is now in place and the paving is scheduled to begin the week of December 5, 2016 barring any significant weather delays. The plan is to have the road paved to a 20ft width by the end of the season. Once all paving is complete, Mon Power will begin to pull the power cables through the conduit and all other utilities will follow. Once all utilities are off the poles, they can be removed. The curbing and sidewalks will be installed in the spring, finishing out the road to the planned 22 ft width.

January 6, 2017

Work on Maple Drive has progressed and all the base level paving has been completed, leaving us with a 20 foot wide road for the winter. Mon Power is scheduled to begin to pull the power cables through the conduit in January, and all other utilities will follow. Once all utilities are off the poles, the poles can be removed. The curbing and sidewalk will be installed in the spring, finishing out the road to the planned 22 ft. width.

February 7, 2017

Work on Maple Drive has progressed and all the base level paving has been completed, leaving us with a 20 foot wide roadway for the winter. Mon Power is currently pulling power cables through the conduit. The work should be completed by mid-March. Once all utilities are off the poles, the poles can be

removed. The curbing and sidewalk will be installed in the spring, finishing out the road to the planned 22 ft. width.

March 6, 2017

Maple Drive renovations are nearing completion. Mon Power is working on pulling the cables through the conduits. This is scheduled to be completed by March 15th. The other utility companies will follow Mon Power. Once all utilities are off the poles, the poles can be removed. The curbing and sidewalk will be installed later this spring, widening out the road to the planned 22 ft. width.

April 4, 2017

Mon Power has completed the process of removing the overhead power lines from the existing poles. All of their underground service lines have been pulled through the underground conduits on the Mon Health side of Maple Drive. They are working to set the new service poles on the opposite side of Maple drive to feed the residents homes. Comcast and Lumos have begun work to relocate their lines into the underground conduits. WVU will move their service in May at the end of the semester, followed by Frontier who will remove the remaining poles as they go. Once the poles are removed, Mountaineer Contractors will return to finish paving.

June 6, 2017

Comcast and WVU (Verizon) are the last two vendors who have lines to move off of the poles on Maple Drive. Frontier will return in the next few weeks to remove the poles. Mountaineer Contractors are due back by June 12th to begin the curbs and sidewalk on the road. We issued a \$91,000 change order to include the portion of Maple Drive west of Mon General Drive toward CVS.

July 6, 2017

The prep work is complete on the west side of Maple drive. All utilities are now relocated off the existing poles as planned and the poles have been removed. We have had some short delays due to weather and scheduling with Mon Power. Mountaineer continues to excavate for the sidewalk, curb, and gutters and will complete the final paving later this month.

August 1, 2017

The final paving of Maple drive began the week of July 24th.

September 7, 2017

The final paving of Maple drive is complete. The majority of small punch list items are also complete on the project, including the landscaping on either side.

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT
OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 4 – **University Town Centre**

Fiscal Year Ending June 30, 2017

Section 1. Revenues and Disbursements

Beginning Balance	7,729.57
Revenue (Real/Personal Property Taxes)	640,507.50
Disbursements	-644,954.38
Ending Balance	\$ 3,282.69

Section 2. Summary of Project Status

See the attached.

Section 3. Outstanding TIF Principal

Series A1 - \$6,124,700.00

Series A2 - \$6,124,700.00

Series B - \$ 380,000.00

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	163,667,408
Base Assessed Value	-76,358,246
Net Increase in Assessed Value	\$ 87,309,162

Section 5. Additional Commissioners' Comments

N/A

RE: Annual TIF Report – University Town Centre (TIF District #4)

West Ridge, Inc. and/or its affiliated entities oversaw and caused the below improvements to be construction in 2017:

Construction Package P1P2 (Project Continued from 2016)

1,300 LF Retaining Wall
1,650 LF of Concrete Curbs
5,250 CY of Excavation
4,000 LF of HDPE Storm Culvert
23,000 LF of Electrical Conduit
5 Street Lights
1,400 LF of Water Line
1,500 LF of Gravity Sanitary Sewer
600 LF of Forced Main Sanitary Sewer
1,300 LF of Gas Line Service

Construction Package P3P2 (Project Continued from 2016)

Site Preparation for 7,175 LF of Roadway
1,000 LF of RCP Storm Culvert
4,500 LF of HDPE Storm Culvert
Landscaping, Seeding, & Hardscaping

Construction Package P4P2B

Site Preparation for 5,366 LF of Roadway

West Ridge, Inc. and/or its affiliates are currently planning, through contracts let, or to be let, the following anticipated Improvements in 2018:

Construction Package P1P2 (Project Continued from 2017)

2,000 LF of Concrete Curbs
2,000 LF of 5' Wide Concrete Sidewalks
27 Street Lights
1,000 LF of 2-Lane Access Roads for Pads 1A, 1B, & 1C
5,100 LF of Water Line
2,500 LF of Gravity Sanitary Sewer
900 LF of Forced Main Sanitary Sewer
2,200 LF of Gas Line Service
3,000 Tons of Base Asphalt
2 Lift Stations
Landscaping, Seeding, Hardscaping, & Signage
Exit 153 Improvements

* Please note that all quantities are approximate and projections are subject to change.

Construction Package P1P3a

1,600 LF of Concrete Curbs
800 LF of 5' wide Sidewalks
10,000 CY of Mine Grouting
1,200 Tons of Asphalt
600 LF of Storm piping
10 Street Lights
500 LF of Electrical Conduit
Landscaping, Seeding, Hardscaping, & Signage

Construction Package P2P2b

Site Preparation for 600 LF of Roadway
6,000 CY of Excavation
1,100 LF of Concrete Curbs
500 LF of 5' wide Sidewalks
1,000 Tons of Asphalt
7 Street Lights
Landscaping, Seeding, Hardscaping, & Signage

Construction Package P3P3

6,822 LF of Water Main
3,342 LF of Sewer Force Main
4,558 LF of Gravity Sewer
8,932 LF of Storm Culvert
6,070 LF of Gas Main
7,028 LF of Electrical & Telecom Ductbanks
9,000 Tons of Base Asphalt
25,940 LF of Concrete Curbs
4,590 LF of 5' Wide Concrete Sidewalk
5,190 LF of 8' Wide Asphalt Bike Path
73 Street Lights
Landscaping, Seeding, Hardscaping, & Signage

Construction Package P4P2b (Project Continued from 2017)

Site Preparation for 5,366 LF of Roadway
500 LF of RCP Storm Culvert
345 LF of HDPE Storm Culvert
470 LF of Chain Link Fence
71 Acres of seeding and mulching

* Please note that all quantities are approximate and projections are subject to change.



City of Morgantown

Project Descriptions & Annual Reports

Section 12:

- TIF District #1, Phase 1 of the Square at Falling Run
- TIF District #2, Riverfront Project
- TIF District #3, Project #1, Sunnyside-Up
- TIF District #4, Willey Street Improvements
- TIF District #5, Project #1, Upper Falling Run

Section 12: City of Morgantown

TIF District #2, Riverfront Project

The TIF District:

An ordinance creating the “City of Morgantown Riverfront Development/Redevelopment District No. 2” (the “TIF District”) was enacted by the City on December 16, 2003. The TIF District includes the Waterfront Place Complex, as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure improvements from funds to be generated in the TIF Fund over the 30-year life of the TIF District.

The City has been an active participant in development within the TIF District, including construction of a number of gateway entrances on Hurley Street and a small park, as well as construction of a 300-space parking facility and additional improvements to Hurley Street. Establishing the TIF District will allow the City to maximize economic development along the Monongalia River.

The TIF Project:

The Riverfront Project No. 1 (Parking Facility and Public Infrastructure Improvements), (the “TIF Project”) includes (i) the construction and equipping of a multi-level parking garage, consisting of approximately 650 parking spaces and boutique shops at the street level (the “Parking Facility”), and (ii) improvements to public infrastructure within the District, including, but not limited to public street resurfacing, utility improvements, sidewalks, curbs and curb cuts, lighting, and landscaping (“Public Infrastructure improvements”), and (iii) a portion of the construction and/or equipping of The West Virginia Public Theatre subject to available project funds.

The Parking Facility is an integral part of The West Virginia Public Theatre and Marina Economic Development Grant Project that City Council unanimously endorsed on June 2002, and later reaffirmed on July 2003. The public theatre and marina are to be funded, in part, from the West Virginia Economic Development Authority’s Grant of \$13,900,000, awarded in August of 2003, and would not be constructed without the Parking Facility. This Parking Facility’s primary function is to facilitate that intense parking demands for the public theatre performances, as well as other theatre and even functions. The TIF Project is planned to be wholly financed from proceeds of tax increment revenue bonds issued by the City, described herein. Platinum Properties, LLC (the “Project Developer”) proposes to own and operate the Parking Facility.

Public Infrastructure Improvements will include streetscape projects, utility relocations, street resurfacing, utility improvements, curbs and curb cuts, sidewalks, lighting and other public improvements within the TIF District boundaries that will further enhance property values, as well as provide the necessary foundation for additional development. Subject to available funds, the City may use a portion of TIF Project funds to finance a portion of the construction and/or equipping of The West Virginia Public Theatre.

The TIF Project is consistent with the stated goals and objectives of Amendment One to the West Virginia Constitution, as well as City’s comprehensive planning regarding economic development, and revitalization of the TIF District. Additionally; the TIF Project achieves the Planning Commission and City Council’s goal of providing ample parking.

TIF District #3, Sunnyside-Up Project

The TIF District:

The proposed TIF District includes certain properties located in and near the “Sunnyside” district of The City of Morgantown, Monongalia County, West Virginia. A map and boundary description of the proposed property description are provided in Attachment 1. A public hearing has been scheduled for September 16, 2008, before the City Council in order for the City to entertain public comments on the proposed creation of the TIF District. If following such public hearing the City wishes to proceed to establish the TIF District, the City may do so by ordinance duly enacted following approval by the West Virginia Development Office. The purpose of the TIF District would be to eliminate blight in an aging portion of the City by improving public infrastructure within the TIF District in an effort to attract new investments in the redevelopment of the land and properties within the TIF District and surrounding areas within the City.

The Sunnyside Up – TIF Project Plan is the result of several years of studying the area and visioning with local businesses and citizens and the development of the Sunnyside Up Comprehensive Revitalization Plan, as updated in 2007, by the Campus Neighborhoods Revitalization Corporation. A great deal of research, evaluation, studies, and collaboration has produced a quality redevelopment and revitalization plan for the Sunnyside Up area of Morgantown (see Section III: Attachment 8).

The deteriorating condition of certain parts of the Sunnyside area has become a hindrance to the overall desire to live and work in the City. The implementation and execution of the Sunnyside Up – TIF Project Plan serve to compliment the overall goals of the Sunnyside Up Revitalization plan and the goals and future of The City of Morgantown. The real property within the TIF District and the citizens and student residents of The City of Morgantown will benefit from the elimination of and prevention of the spread of blighted and deteriorated areas, increasing employment opportunities and encouraging commerce, private investment and citizens and students to remain and relocate to the area. In addition, the real property and citizens within the TIF District will benefit in the form of public improvements from funds to be generated and captured in the tax increment financing fund (the “TIF Fund”) over the 30- year life of the TIF District.

The infrastructure, multi-modal transit station facility, roadway and streetscape improvements, combined with the anticipated new development within the proposed TIF District will attract new private investment, businesses and additional housing facility options to the City and provide new employment opportunities within the City. These improvements will include water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public infrastructure improvements.

The TIF Project:

The City of Morgantown proposes to develop/construct/install certain projects (the “TIF Projects”) within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for the incidental to the construction/installation of public infrastructure improvements (see Section II.C for more detailed information).

TIF District #4, Willey Street Improvements

The TIF District:

The City proposes the creation of the TIF District to be designated as the “City of Morgantown Redevelopment District No. 4.” The proposed TIF District includes parcels beginning at the intersection of Willey Street and Oak Street, traveling south along Willey Street to Spruce Street, traveling along Spruce Street to Walnut Street to Brockway Avenue, traveling along Brockway Avenue to Pennsylvania Avenue, traveling north to Richwood Avenue, traveling along Richwood to Union Street, traveling along Union Street to Battelle Street to Oak Street. A map of the proposed TIF District and listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in Attachment 2. The TIF District is being created by the City for the purpose of improving public infrastructure within the district to include right-of-way improvements along Willey Street, Walnut Street, Brockway Avenue, Forest Avenue, and other streets and public property in the TIF District.

The TIF Project:

The City proposes to develop/construct/install certain projects (the “TIF Projects”) within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: road, intersection, and public property improvements (including utility relocation, pedestrian ways (sidewalks), curbs, lighting, landscaping, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure, to be known and designated as “Willey-Spruce-Brockway Redevelopment Project Plan No. 1” (the “Project Plan”), all in order to facilitate the issuance of tax increment financing obligations to finance the costs of planning, acquiring, constructing and equipping the Project Plan, being necessary public infrastructure improvements within the TIF District, and other related public infrastructure.

TIF District #5, Project #1, Upper Falling Run

The TIF District:

FMHA proposes that the City create the TIF District to be designated as “The City of Morgantown Development District No. 5.” A map of the proposed TIF District is provided in Attachment 2. The proposed TIF District includes approximately 20 acres of contiguous real property located in the City’s Third Ward, off Liberty Street and running along Braddock Street to the west. The TIF District is being proposed by FMHA for creation of the City for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements within the TIF District in connection with the development of the land within the TIF District. The anticipated development of the land within the TIF District is (i) approximately 178 independent living units, 48 assisted living units and 16 memory care units for persons 55 and older living at or below 150% of the area median income and (ii) an apartment complex of approximately 48 two and three bedroom units providing residential living for families where a parent is, or wishes to, pursue higher education.

The TIF Project:

FMHA proposes to develop certain public infrastructure improvements within the TIF District, including, without limitation, water lines, sanitary sewer lines, gas lines, stormwater drainage, new road construction and road improvements and other related infrastructure and utilities improvements, all within or benefitting the proposed TIF District (the “TIF Project”), as set forth and more particularly indicated on the map provided in Attachment 2.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2017
(Pursuant to WV Code 7-11B-15)

Municipality: City of Morgantown
389 Spruce Street
Morgantown, WV 26505

Contact: Paul Brake, City Manager
304-284-7404/(fax) 304-284-7430
pbrake@morgantownwv.gov

District: District No. 1 - Falling Run Development
Project: Project No.1 - The Square at Falling Run

- | | |
|--|---------------|
| 1) Aggregate amount and amount by source of revenue | |
| Property taxes - current | \$101,148.33 |
| Property taxes - prior year | 3,786.67 |
| Interest and penalties on taxes | 506.60 |
| PILOT | 120,000.00 |
| Interest on deposits | <u>6.63</u> |
| | \$ 225,448.23 |
| 2) Amount and purpose of expenditures | Attachment 1 |
| 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: | Attachment 2 |
| 4) Base-assessed value of the development/redevelopment project area: | \$ 6,922,430 |
| 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: | \$ 13,400,880 |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | \$ 6,478,450 |
| 7) Payments made in lieu of taxes received and expended: | \$ 120,000 |
| 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | None |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 3 |

- | | |
|--|---------------|
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 225,441.60 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 5 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 2,385,000 |
| 18) Additional information: | None |

I hereby certify that the information contained in this report, including all attachments, is true and accurate to the best of my knowledge.

9-20-2017
Date



Paul Brake, City Manager

2) Amount and purpose of expenditures:

TIF FUND:

Transferred to Debt Service Fund	<u>\$ 225,441.60</u>
----------------------------------	----------------------

SERIES 2007 A BOND ACCOUNTS:

Debt Service - Interest	\$ 87,675.00
Debt Service – Principal	\$ 120,000.00
Administrative Fees	<u>\$ 9,756.25</u>
	<u>\$ 217,431.25</u>

- 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

\$3,000,000 Tax Increment Revenue Bond, Series 2007 A:

Issue date:	October 5, 2007
Interest Rate:	2.50%, per annum from 12/2/12 through 6/1/14 3.50%, per annum from 6/2/14 – 6/1/17 5.69%, per annum thereafter payable semi-annually
Maturity	June 1, 2033
Principal Outstanding:	\$2,385,000
Registered Owner:	First United Bank & Trust

SECTION II. PROJECT INFORMATION**A. DETAILED DESCRIPTION OF PROJECT****The TIF District**

The TIF District was created on December 16, 2003, through an ordinance adopted by the City to eliminate blight in an aging, decrepit portion of the city. The TIF District wraps an area designated as blighted since the 1960 census. The boundaries of the amended TIF District would remain unchanged from the originally approved and established TIF District, being the 74-acres located in the Falling Run watershed lying roughly between State Route 705 (to the east) and University Avenue (to the west); Stewart Street (to the north) and Colledge Avenue (to the south). The proposed amendment to the TIF District would reset the Base Assessed Value (the assessed value of the real and personal property within the TIF District) from July 1, 2002 to July 1, 2006. The amendment would extend the potential life of the TIF District by approximately four years and allow the City to fund additional needed public infrastructure within the TIF District. The Base Assessed Value as of July 1, 2002 was \$6,960,734, and as of July 1, 2006 was \$7,091,803 as provided by the County Assessor. Over the past three years, the Developer has worked diligently to iteratively refine the complex urban-infill development.

The Square at Falling Run ("SFR") Master Plan is the result of five years of cooperative and collaborative efforts between the municipality and the Developer coupled with attendant research, evaluation, studies, and iterative refinements. Nested centrally within the TIF District, The SFR Master Plan transforms approximately 30 contiguous acres of blighted properties and undeveloped parcels inside the city limits of Morgantown into a coordinated, self-contained, mixed-use, urban-infill community conforming to the architectural tenets of "new urbanism" and "smart growth." Coinciding with the City's enduring vision to establish high-density residential living close to the downtown WVU campus, the Master Plan delivers a full range of housing options to 2,100 new residents, a means to alleviate pressure from the area's growing population. The growing and geographically expanding population is the origin of the twin nemesis bedeviling the metropolitan area -- (1) urban sprawl -- unregulated, unplanned residential housing growth outside the city generating increased vehicular traffic demands as well as other service demands on inadequate infrastructure, and (2) urban blight -- persistent conversion of single-family owner-occupied dwellings to meet the voracious appetite of a highly transient population's demand for rental housing has caused, over time, growing tracts of dilapidated structures on unkempt lots -- insidiously undermining and then destroying the municipality's traditional neighborhoods.

With an anticipated total investment of \$300 million over a 10 year development period, The SFR Master Plan will create a cohesive community where new municipal residents will live, work, play, and study in a revitalized core of a formerly blighted area of Morgantown and thereby provide a model for future urban revitalization. The Master Plan includes approximately \$70 million in various proposed public infrastructure projects: a high-volume vehicular and pedestrian trunk line into the heart of the city, upgrades to existing roadways, enhance capacity storm water lines, upgraded water lines, new environmentally compliant sewer lines, pedestrian trails, enhanced vehicle parking facilities, and other utility upgrades.

The Master Plan includes \$230 million in private investment, of which a \$26 million residential facility is now under construction, a \$25 million adjacent residential complex is on the drawing boards, and a \$10 million parking structure is ready to be put under contract. The Master Plan calls for 200,000 sq ft of commercial space, 150,000 sq ft of retail space, 1092 units of residential housing, and 420,000 sq ft of structured parking space.

The TIF Project

A TIF Project Plan was originally approved on December 16, 2003 to pay for a portion of the costs of the construction and equipping of a centrally located parking garage and related public infrastructure improvements (i.e., roads, water and sewer). Subsequent pre-construction studies and efforts have revealed the extent of the inadequate and dysfunctional 1930's-era infrastructure.

The City proposes to amend the current TIF Project Plan to develop certain projects (the "TIF Projects") within the TIF District, which projects may be constructed in several phases, and are expected to include all or some of the following: water lines, storm water culverts and facilities, sewer lines, road improvements, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public improvements, pedestrian ways, other underground utilities, lighting and related infrastructure, and proper reimbursement of public infrastructure costs previously incurred as part of the original TIF Project Plan, together with costs of forming the TIF District and preparation of the TIF Project Plan. See Section II.C and Section II.D for additional detail.

Tax Incremental Financing Obligations

To finance the TIF Projects, the City proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") in an amount not to exceed \$12,000,000, with maturities not to exceed 30 years from the date of the amendment of the TIF District. Such obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally planned to be used to (i) finance a portion of the costs of the TIF Projects, including architectural, engineering, consulting, legal and other professional fees and expenses; (ii) fund reserves for the obligations; (iii) fund capitalized interest on the obligations, and (iv) pay costs of issuance of the obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus. See Section II.E for more detailed financing information and Section II.G for additional information on the proposed TIF Obligations.

D. ESTIMATED BREAKDOWN OF PROJECT COSTS:

The Estimated Breakdowns of Project Costs below are anticipated to be fully financed from tax increment revenue bonds ("TIF Bonds") and from Pay-As-You-Go funds from the TIF Fund. See Section II.G - Tax Increment Obligations and Section II.E - Financing for more detailed information.

	TOTAL	Proposed Financing Method
1. Capital Costs	\$ - 0 -	
2. Financing Costs	\$ 600,000	TIF Bonds
3. Professional Services	\$ 1,800,000	TIF Bonds
4. Related Real Property and Easements	\$ 950,000	TIF Bonds
5. Relocation Costs	\$ - 0 -	
6. Environmental Impact Studies	\$ 195,000	TIF Bonds
7. Public Information	\$ - 0 -	
8. Public Site & Infrastructure Improvements	\$ 6,447,330	TIF Bonds
9. TIF Bonds Capitalized Interest	\$ 987,980	TIF Bonds
10. TIF Bonds Reserve Funds	\$ 1,019,690	TIF Bonds
Total Project Cost:	\$ 12,000,000	

***Notes to Items 1 through 10:**

- 2) Estimated Financing Costs for the TIF Bonds as provided in Section II.G
- 3) Estimated Professional Services are costs incurred to establish the TIF District, the additional studies and analyses to iteratively refine and adapt the TIF Project Plan to realities imposed by the complexity of the urban infill project, and the on-going costs for the professionals executing the public portion of development within the TIF Project Plan. Estimated costs include: Contract Management of \$210,000 (Roadways, Sewer, Storm water, Water, Hard-scape); Design & Engineering of \$140,000 (Roadways, Sewer, Storm water, Water, Hard-scape); Market, Traffic, Environmental studies of \$290,000 (Robert Charles Lesser, Greenhome O'Mara, Allegheny, Lloyd French, CTL, Alpha Associates, Ecotunc); Professional Consulting of \$650,000 (HKS, RTKL, SPPRE, Stainback & associates, Clark Construction, Turner Construction, Dominion Construction, Burt Hill, Potomac Professional Services); Legal Fees & Admin Costs of \$590,000 (Bowles Rice, Steptoe & Johnson, Spilman Thomas, Baker & Armistead).
- 4) Related Real Property and Easements acquisition estimate addresses the need for parcels and easements for employing public infrastructure and providing for civic facilities or spaces within the Project Plan Area. Actual costs will be determined both by the needs of public entities (MUB, WVDOH, MPO, City, and Public Utilities) and by third party appraisals. A map is provided in Attachment 2 depicting potential real estate parcels and easements within the TIF District to be acquired for necessary upgrading of service lines or routes by MUB, WVDOH, MPO, the City, or publicly-regulated utilities (gas, electric, telephone, cable).
- 6) The primary orientation of the environmental work involves the Falling Run streambed. Actual costs are yet to be determined, but are estimated at \$195,000. A series of environmental studies and remediation efforts are an integral part of development in the TIF District. The primary environmental consideration relates to Falling Run, a 6,000 foot long streambed traversing the TIF District along its entire long axis. The agencies involved in the studies and remediation effort include The Army Corps of Engineers (Pittsburgh District Office), WVDNR, WVDEP, and MUB. Firms involved in the effort include, but are not limited to, Alpha Associates, CTL, and Ecotunc
- 8) The estimated amount of \$6,447,330 may be as high as \$8,500,000 (see Section II.C for a breakdown of possible Public Improvement costs), if other cost items in the above chart (#2, #3, #4, #6, #9 and #10) are reduced or not funded from TIF.
- 9) Estimated Capitalized Interest on the TIF Bonds as provided in Section II.G
- 10) Estimated Reserve Funds for the TIF Bonds as provided in Section II.G

The Square at Falling Run Project 1

Section 5. Job Creation Information

This section needs to be completed only if the project will create new jobs. The Square at Falling Run will generate a significant number of temporary construction jobs as well as a number of full time jobs. The Full-Time equivalents listed below represent the Construction and building related jobs in the years 1 and 2, and year 3 represents jobs created to maintain and operate the facilities.

A. FULLTIME OR FULLTIME EQUIVALENTS (FTE) TO BE CREATED

CATEGORY	Number of FTE Employees for the West Virginia Project after				SALARY/WAGE RANGE	HEALTH BENEFITS Yes or No
	Current	1 YR.	2 YR.	3 YR.		
Professional	0	25	51	123	\$40-\$55K	Yes
Clerical & Admin.	0	34	36	212	\$25-\$35K	Yes
Skilled	5	896	923	75	\$20-\$30K	Yes
Semi-Skilled	0	749	770	285	\$17-\$25K	Yes
Unskilled	0	498	4222	128	\$17-\$25K	Yes
TOTAL	0	2202	2202	823		

B. DESCRIBE BENEFIT PACKAGES

The Square at Falling Run, LLC. Commits to the Committee that our benefit package will be competitive with benefit packages offered by similar projects.

C. IF APPLICABLE, EXPLAIN HOW THE PROJECT WILL RETAIN EXISTING JOBS

NOT APPLICABLE

16) Status of the development/redevelopment project:

Property acquisition and demolition of all housing units within the project area have taken place with funding from a West Virginia Economic Development Grant. All construction projects paid with TIF funding, including the replacement of storm water lines and replacement of the Falling Run roadway are 100% complete.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2017
(Pursuant to WV Code 7-11B-15)

Municipality: City of Morgantown
389 Spruce Street
Morgantown, WV 26505

Contact: Paul Brake, City Manager
304-284-7404/ (fax) 304-284-7430
pbrake@morgantownwv.org

District: Riverfront Development/Redevelopment District #2
Project: Riverfront Project #1 (Parking Facility and Public Infrastructure Improvements)

1) Aggregate amount and amount by source of revenue:

Property taxes - current	\$ 395,904.27
Property taxes – prior year	54,592.12
Interest and penalties on taxes	4,733.20
Advance from other fund	16,000.00
Interest earned on deposits	14.78
	\$ 471,244.37

2) Amount and purpose of expenditures: Attachment 1

3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: Attachment 2

4) Base-assessed value of the development/redevelopment project area: \$ 31,086,721

5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: \$ 64,319,682

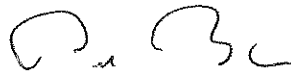
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 33,232,961

7) Payments made in lieu of taxes received and expended: \$ 0

- | | |
|--|---------------|
| 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | Attachment 3 |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 4 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 5 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 471,229.59 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 6 |
| 16) Amount of outstanding tax increment financing obligations: | |
| Tax Increment Revenue Bonds Series 2006A | \$ 4,285,000 |
| Subordinate Tax Increment Revenue Bonds Series 2007 | \$ 8,615,000 |
| 18) Additional information: | None |

I hereby certify that the information contained in this report, including all attachments, is true and accurate to the best of my knowledge.

9-20-2017
Date



Paul Brake, City Manager

Riverfront Development/Redevelopment District #2
Riverfront Project #1 (Parking Facility and Public Infrastructure Improvements)

2) Amount and purpose of expenditures:

TIF FUND:

Payments to Bond Trustee	<u>\$ 471,229.59</u>
--------------------------	----------------------

2006 A BOND ACCOUNTS:

Administrative Fees	\$ 8,611.25
Transfer to 2007 Subordinate Bond	45,000.00
Debt Service (Principal \$185,000, Interest \$218,910)	<u>403,910.00</u>
	<u>\$ 457,521.25</u>

2007 BOND ACCOUNTS:

Repayment of Advance from other fund	\$ 25,000.00
Administrative Fees	<u>19,836.01</u>
	<u>\$ 44,836.01</u>

Riverfront Development/Redevelopment District #2
Riverfront Project #1 (Parking Facility and Public Infrastructure Improvements)

3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

DEBT SERVICE ON SERIES 2006A BONDS:

Maturity	2033
Principal	\$ 4,285,000.00
Interest	\$ 2,118,070.00

DEBT SERVICE ON SERIES 2007 BONDS:

Maturity	2033
Principal	\$ 8,615,000.00
Interest	\$ 13,792,845.86

Riverfront Development/Redevelopment District #2
Riverfront Project #1 (Parking Facility and Public Infrastructure Improvements)

8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project:

NO NEW CONTRACTS REPORT

SECTION II.

PROJECT INFORMATION

~~AN ORDINANCE TO ESTABLISH THE TIF DISTRICT AND TO DESCRIBE THE PROJECTS TO BE FINANCED BY THE TIF FUND~~

TIF District

An ordinance creating the "City of Morgantown Riverfront Development/Redevelopment District No. 2" (the "TIF District") was enacted by the City on December 16, 2003. The TIF District includes the Waterfront Place Complex, as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure improvements from funds to be generated in the TIF Fund over the 30-year life of the TIF District.

The City has been an active participant in development within the TIF District, including construction of a number of gateway entrances on Hurley Street and a small park, as well as construction of a 300-space parking facility and additional improvements to Hurley Street. Establishing the TIF District will allow the City to maximize economic development along the Monongalia River.

TIF Project

The Riverfront Project No. 1 (Parking Facility and Public Infrastructure Improvements), (the "TIF Project") includes (i) the construction and equipping of a multi-level parking garage, consisting of approximately 650 parking spaces and boutique shops at the street level (the "Parking Facility"), and (ii) improvements to public infrastructure within the District, including, but not limited to public street resurfacing, utility improvements, sidewalks, curbs and curb cuts, lighting, and landscaping (Public Infrastructure Improvements"), and (iii) a portion of the construction and/or equipping of The West Virginia Public Theatre subject to available project funds.

The Parking Facility is an integral part of The West Virginia Public Theatre and Marina Economic Development Grant Project that City Council unanimously endorsed on June 2002, and later reaffirmed on July 2003. The public theatre and marina are to be funded, in part, from the West Virginia Economic Development Authority's Grant of \$13,900,000, awarded in August of 2003, and would not be constructed without the Parking Facility. This Parking Facility's primary function is to facilitate the intense parking demands for the public theatre performances, as well as other theatre and event functions. The TIF Project is planned to be wholly financed from proceeds of tax increment revenue bonds issued by the City, described herein. Platinum Properties, LLC (the "Project Developer") proposes to own and operate the Parking Facility.

Public Infrastructure Improvements will include streetscape projects, utility relocations, street resurfacing, utility improvements, curbs and curb cuts, sidewalks, lighting and other public improvements within the TIF District boundaries that will further enhance property values, as well as provide the necessary foundation for additional development. Subject to available funds, the City may use a portion of TIF Project funds to finance a portion of the construction and/or equipping of The West Virginia Public Theatre.

The TIF Project is consistent with the stated goals and objectives of Amendment One to the West Virginia Constitution, as well as City's comprehensive planning regarding economic development and revitalization of the TIF District. Additionally, the TIF Project achieves the Planning Commission and City Council's goal of providing ample parking.

PUBLIC IMPROVEMENTS

TYPE	ESTIMATED COST	LOCATION
<u>Parking Facility</u>	<u>\$11,000,000</u>	<u>University Ave. (Waterfront Place)</u>

TYPE	ESTIMATED COST	LOCATION
------	----------------	----------

The following are planned Public Infrastructure Improvements within the TIF District to be financed with TIF Bonds:

• Walnut Street	<u>\$ 250,000</u>	<u>West of University Ave.</u>
• University Ave	<u>\$ 300,000</u>	<u>Vicinity of Garrett to Moore Street</u>
• Clay Street	<u>\$ 400,000</u>	<u>Vicinity of Donely St. to Wharf St.</u>
• Other Public Infrastructure Improvements	<u>\$ TBD</u>	<u>Within the TIF District</u>
TOTAL:	<u>\$ 950,000</u>	

TYPE	ESTIMATED COST	LOCATION
<u>West Virginia Public Theatre</u>	<u>\$ TBD</u>	<u>University Ave, Waterfront Place Complex</u>

ESTIMATED BREAKDOWN OF PROJECT COSTS

	<u>TOTAL</u>	<u>PROPOSED METHOD OF FINANCING</u>
1. Capital Costs (Parking Facility)	\$ <u>9,821,430</u>	TIF Bonds proceeds
2. Financing Costs	\$ <u>736,600</u>	TIF Bonds proceeds
3. Professional Services (Parking Facility)	\$ <u>589,285</u>	TIF Bonds proceeds
4. Administrative Costs (Parking Facility)	\$ <u>589,285</u>	TIF Bonds proceeds
5. Relocation Costs	\$ <u>0</u>	N/A
6. Environmental Impact Studies/Analyses	\$ <u>0</u>	N/A
7. Public Information	\$ <u>0</u>	N/A
8. Construction of Public Works (Public Infrast. Improvements)	\$ <u>950,000</u>	TIF Bonds proceeds
9. Associated Costs with the sale/lease of county or municipal property that results in a loss for the county or municipality.	\$ <u>0</u>	N/A
10. Other TIF Costs: (Capitalized Interest)	\$ <u>1,207,278</u>	TIF Bonds proceeds
(Debt Service Reserve)	\$ <u>902,600</u>	TIF Bonds proceeds
Total Project Cost	\$ <u>14,796,478</u>	

(Parking Facility Construction Budget Estimate Attached)

B(2) JOB CREATION ESTIMATES

Number of jobs to be created by the TIF Project in the project area or TIF District.
Estimated jobs created are as follows:

PARKING FACILITY

1. JOB CATEGORY: Professional
WAGES: \$75,000 to \$150,000
BENEFITS: Industry Standards
CONSTRUCTION JOBS: 10 - GC & Subs, 2-Arch, 2-CE, 2-EE, 2-ME, 2-SE
PERMANENT: -
TEMPORARY OR SEASONAL: FOR DURATION OF JOB
PART-TIME: -
Part-time jobs must be aggregated and expressed as full-time equivalent positions.
FULL-TIME: -

2. JOB CATEGORY: Clerical & Administration
WAGES: \$25,000 to \$75,000
BENEFITS: Industry Standards
CONSTRUCTION JOBS: 20
PERMANENT: 4
TEMPORARY OR SEASONAL: FOR DURATION OF JOB
PART-TIME: -
FULL-TIME: 4

3. JOB CATEGORY: Skilled
WAGES: \$40,000 - \$75,000
BENEFITS: Industry Standards
CONSTRUCTION JOBS: 100
PERMANENT: -
TEMPORARY OR SEASONAL: FOR DURATION OF JOB
PART-TIME: -
FULL-TIME: -

4. JOB CATEGORY: Semi-Skilled
WAGES: \$20,000 - \$40,000
BENEFITS: Industry Standards
CONSTRUCTION JOBS: -
PERMANENT: -
TEMPORARY OR SEASONAL: -
PART-TIME: -
FULL-TIME: -

Total FTE: 4

West Virginia Public Theatre

1. JOB CATEGORY:	Professional
WAGES:	\$75,000 to \$150,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	10-GC & Subs, 2-Arch, 2-CE, 2-EE, 2-ME, 2-SE
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB
PART-TIME:	
FULL-TIME:	10
2. JOB CATEGORY:	Clerical & Administration
WAGES:	\$25,000 to \$75,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	25
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	16
3. JOB CATEGORY:	Skilled
WAGES:	\$40,000 - \$75,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	120
PERMANENT:	
TEMPORARY OR SEASONAL:	Length will vary with different trade duration.
PART-TIME:	
FULL-TIME:	14
4. JOB CATEGORY:	Semi-Skilled
WAGES:	\$20,000 - \$40,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	60
5. JOB CATEGORY:	Unskilled
WAGES:	\$15,000 - \$20,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	60
TOTAL FTE:	160

There will be additional construction-related jobs associated with the TIF Project (Public Infrastructure Improvements). The Parking Facility, in support of the West Virginia Public Theatre, will facilitate additional construction and permanent jobs, with continued development in the TIF District.

Riverfront Development/Redevelopment District #2
Riverfront Project #1 (Parking Facility and Public Infrastructure Improvements)

16) Status of the development/redevelopment project:

All projects utilizing TIF funds for construction are 100% complete. Those projects included Walnut Street improvements to Hazel Ruby McQuain Park and Morgantown Event Center and Parking garage located in the Wharf District.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2017
(Pursuant to WV Code 7-11B-15)

Municipality: City of Morgantown
389 Spruce Street
Morgantown, WV 26505

Contact: Paul Brake, City Manager
304-284-7404/ (fax) 304-284-7430
pbrake@morgantownwv.gov


District: District No. 3 - Sunnyside
Project: Project No.1 – Sunnyside-Up

- | | |
|--|-----------------|
| 1) Aggregate amount and amount by source of revenue | |
| Property taxes – current | \$ 675,292.77 |
| Property taxes – prior year | 79,627.98 |
| Interest and penalties on taxes | 7,223.26 |
| PILOT | 10,852.22 |
| Interest on deposits | 26.80 |
| | \$ 773,023.03 |
| 2) Amount and purpose of expenditures | Attachment 1 |
| 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: | |
| Pledged for debt service on Tax Increment Revenue Bonds, Series 2014: | |
| Principal | \$ 4,614,000.00 |
| Interest | 887,568.20 |
| | \$ 5,501,568.20 |
| 4) Base-assessed value of the development/redevelopment project area: | \$ 75,683,593 |
| 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: | \$145,467,099 |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | \$ 69,783,506 |
| 7) Payments made in lieu of taxes received and expended: | \$ 0 |

- | | |
|--|-----------------|
| 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | Attachment 2 |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 3 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 772,996.23 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 5 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 4,614,000.00 |
| 18) Additional information: | None |

I hereby certify that the information contained in this report, including all attachments, is true and accurate to the best of my knowledge.

9-20-2017
Date



Paul Brake, City Manager

Project No. 1 - Sunnyside-Up

Attachment 1

2) Amount and purpose of expenditures:

Tax Increment Financing Fund

Payments to Bond Trustee \$ 772,996.23

2014 Bond Accounts:

Debt Service (Principal)	\$ 294,000.00
Debt Service (Interest)	129,571.20
Administrative Fees	13,705.29
Improvements	<u>\$1,093,931.79</u>
	<u>\$1,531,208.28</u>

8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project:

Frontier Communications – Relocation and removal of facilities

AECOM – Construction administration and On-site inspection

AECOM – Engineering, overtime, and maintenance of traffic plan

Landscapes Plus – Construct Third Street streetscape – street lighting, sidewalks and roadway improvements

AI DETAILED DESCRIPTION OF PROJECT

Include a description of how the project fits with the overall development plans for the Redevelopment District or the overall development plans of the City, county, or region.

The TIF District

The proposed TIF District includes certain properties located in and near the "Sunnyside" district of The City of Morgantown, Monongalia County, West Virginia. A map and boundary description of the proposed TIF District and property description are provided in Attachment I. A public hearing has been scheduled for September 16, 2008, before the City Council in order for the City to entertain public comments on the proposed creation of the TIF District. If following such public hearing the City wishes to proceed to establish the TIF District, the City may do so by ordinance duly enacted following approval by the West Virginia Development Office. The purpose of the TIF District would be to eliminate blight in an aging portion of the City by improving public infrastructure within the TIF District in an effort to attract new investments in the redevelopment of the land and properties within the TIF District and surrounding areas within the City.

The Sunnyside Up -- TIF Project Plan is the result of several years of studying the area and visioning with local businesses and citizens and the development of the Sunnyside Up Comprehensive Revitalization Plan, as updated in 2007, by the Campus Neighborhoods Revitalization Corporation. A great deal of research, evaluation, studies, and collaboration has produced a quality redevelopment and revitalization plan for the Sunnyside Up area of Morgantown (see Section III: Attachment 8).

The deteriorating condition of certain parts of the Sunnyside area has become a hindrance to the overall desire to live and work in the City. The implementation and execution of the Sunnyside Up -- TIF Project Plan serve to compliment the overall goals of the Sunnyside Up Revitalization plan and the goals and future of The City of Morgantown. The real property within the TIF District and the citizens and student residents of The City of Morgantown will benefit from the elimination of and prevention of the spread of blighted and deteriorated areas, increasing employment opportunities and encouraging commerce, private investment and citizens and students to remain and relocate to the area. In addition, the real property and citizens within the TIF District will benefit in the form of public improvements from funds to be generated and captured in the tax increment financing fund (the "TIF Fund") over the 30-year life of the TIF District.

The infrastructure, multi-modal transit station facility, roadway and streetscape improvements, combined with the anticipated new development within the proposed TIF District will attract new private investment, businesses and additional housing facility options to the City and provide new employment opportunities within the City. These improvements will include water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public infrastructure improvements.

The TIF Project

The City of Morgantown proposes to develop/construct/install certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public infrastructure improvements (see Section II.C for more detailed information).

Tax Increment Financing Obligations

Attachment 3

p 2

To finance the TIF Projects, the City proposes to use a combination of available tax increment funds to directly finance the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses on a pay-as-you-go basis and to issue tax increment revenue bonds or other obligations (the "Tax Increment Financing Obligations"), from time to time, in an aggregate amount not to exceed \$8,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such obligations may be issued from time to time in one or more series. Proceeds of the Tax Increment Financing Obligations are generally planned to be used to (i) finance a portion of the costs of the Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) fund reserves for the obligations; (iii) fund capitalized interest on the obligations, and (iv) pay costs of issuance of the obligations and related costs. To the extent that tax increment funds are available, all or portions of the TIF Projects may be financed directly with such tax increment funds. See Section II.E for more detailed Financing information and Section II.G for additional information on the proposed TIF Obligations.

Projected increase in value of the taxable property in the Redevelopment District upon successful completion of the project plan:

The estimated increase in the taxable value of property in the TIF District is provided in the table below. The Estimated Appraised Value is provided in greater detail in the Tax Increment Financing Projections analysis attached to Section II.G - Tax Increment Obligations.

Tax Year	Class II	Class IV	Total
2008 (Base)	0	0	0
2009	0	10,075,000	10,075,000
2010	0	14,677,250	14,677,250
2011	0	35,117,568	35,117,568
2012	0	54,321,095	54,321,095
2013	0	67,950,727	67,950,727
2014	0	69,989,249	69,989,249
2015	0	72,088,927	72,088,927
2016	0	74,251,594	74,251,594
2017	0	76,479,142	76,479,142
2018	0	78,773,517	78,773,517
2019	0	81,136,722	81,136,722
2020	0	83,570,824	83,570,824
2021	0	86,077,948	86,077,948
2022	0	88,660,287	88,660,287
2023	0	91,320,095	91,320,095
2024	0	94,059,698	94,059,698
2025	0	96,881,489	96,881,489
2026	0	99,787,934	99,787,934
2027	0	102,781,572	102,781,572
2028	0	105,865,019	105,865,019
2029	0	109,040,970	109,040,970
2030	0	112,312,199	112,312,199
2031	0	115,681,565	115,681,565
2032	0	119,152,012	119,152,012
2033	0	122,726,572	122,726,572
2034	0	126,408,369	126,408,369
2035	0	130,200,620	130,200,620
2036	0	134,106,639	134,106,639
2037	0	138,129,838	138,129,838

*The TIF Projects are designed to benefit the residents of The City of Morgantown and to generate economic development and growth. The projects are not intended to benefit any specific developer or private development/project. The projected increases in appraised values assume an annual inflation rate of 3.0% beginning TY 2010 for tax years as shown in the following table:

Property Class	Amount	Tax Years
IV	\$10,075,000	2009
IV	\$4,300,000	2010
IV	\$20,000,000	2011
IV	\$18,150,000	2012
IV	<u>\$12,000,000</u>	2013
Total	\$64,525,000	

PUBLIC IMPROVEMENTS

The TIF Projects are expected to include the following public improvements: water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public infrastructure improvements. Estimated totals include professional services fees, including architectural, engineering and consulting fees and construction contingency.

Public Improvements	Estimated Total
Roadways/Alleyways and Pedestrian Systems	\$1,114,485
Multi-Modal Transit Station Facility	\$500,674
Water/Sewer/Storm Water/Utility Improvements and Relocations	\$3,884,961
TOTAL	\$5,500,000

* Please refer to Attachment 2 for a specific identification of proposed location of public improvements.

D. ESTIMATED BREAKDOWN OF PROJECT COSTS

The Estimated Breakdown of Project Costs below is anticipated to be fully financed from Pay-As-You-Go funds from the TIF Fund and tax increment revenue bonds ("TIF Bonds"). See Section II.G - Tax Increment Obligations and Section II.E - Financing for more detailed information.

	ESTIMATE
1. Capital Costs	\$ 0
2. Financing Costs	\$ 387,584
3. Professional Services	\$ (see footnote)
4. Land	\$ 0
5. Relocation Costs	\$ 0
6. Environmental Impact Studies	\$ 0
7. Public Information	\$ 0
8. Construction of Public Works	\$ 5,500,000
9. Costs of the sale/lease of City property that results in a loss to City	\$ 0
10. TIF Bonds Capitalized Interest	\$ 1,116,053
11. TIF Bonds Reserve Funds	\$ 676,363
Total Project Cost:	\$ 7,680,000

***Notes to Items 1 through 11:**

- 2) Estimated Financing Costs for the TIF Bonds as provided in Section II.G
- 3) Estimated Professional Services costs are included in Construction of Public Works.
- 8) See Section II.C for estimated breakdown of costs
- 10) Estimated Capitalized Interest on the TIF Bonds as provided in Section II.G
- 11) Estimated Reserve Funds for the TIF Bonds as provided in Section II.G

FINANCING**Estimated Sources, Amounts, Rate and Term (1)**

To finance the TIF Projects, the City proposes to pay the costs and expenses of the TIF Projects on a pay-as-you-go basis from tax increment revenues in the TIF Fund and/or to issue TIF Obligations with maturities not to exceed 30 years from the date of the creation of the TIF District. Such obligations are planned to be issued in one or more series. TIF Funds may also be used for the payment of accrued but unpaid debt service, if any, due to insufficient TIF Funds to make prior debt service payments. To the extent that tax increment funds are available, portions of the Projects may be financed on a "pay-as-you-go" basis directly with such funds. To the extent the Project is deemed feasible the city could issue bonds, in an aggregate principal amount not to exceed \$8,000,000, to finance the costs of the TIF Projects and to pay costs in connection with the issuance of such TIF bonds.

Sources	Amount	Interest Rate	Anticipated Payoff	Status
Series 2009 TIF Bonds	\$7,680,000	7.25%	2029 (2)	Public Hearing on TIF Project and TIF District scheduled.
Total	\$7,680,000			

- (1) Amounts and interest rates are preliminary and subject to change based on market conditions at the time of sale of the TIF Bonds.
- (2) The TIF Bonds are planned to be issued with a final maturity in 2038. To the extent Excess Funds (as defined in Section II.G) are used to redeem outstanding bonds, it is projected that the TIF Bonds could payoff as early as 2029.

6. ALTERNATE FUNDING

What alternate sources of funding have been explored? Why are they unavailable for this project?

Both The City of Morgantown and the Developer have made every attempt to finance the TIF Projects using alternate sources of funding. The Project Developer is a West Virginia nonprofit corporation created to facilitate the redevelopment and revitalization of the "Sunnyside" district of the City and has limited funds and limited access to sources of financing to undertake and complete the proposed TIF Project Plan. The Developer and the City have explored various mechanisms of funding over more than five years to undertake necessary public infrastructure improvements within the proposed TIF District, but have been unsuccessful in identifying and securing such funding. The lack of a revenue source from implementation/operation of the Project Plan improvements has made it prohibitive for the City and/or the Developer to finance the proposed TIF Project Plan without the assistance of TIF funding.

TIF funding is the last resort for completing these vital infrastructure projects within the City because it is not efficient to wait for other sources of funding. TIF funding will allow for these projects to be completed simultaneously and most efficiently, which is necessary for the completion of these infrastructure improvements. Simultaneous project completion is the most efficient and inexpensive process for the construction of roadway improvements, utility relocations and upgrades, improving water, sewer and storm water lines and facilities, and completing related streetscape. The development, and, thus, the effort to eliminate the blight in this district of the City is dependent on tax increment financing to create the conditions and construct the public infrastructure necessary to enable private investment in the City and the TIF District.

6. TAX INCREMENT FINANCING OBLIGATIONS

If TIF obligations are expected to be issued, the following information must also be included:

1. Maximum aggregate amount of TIF indebtedness that may be incurred: Not to exceed \$8,000,000 (see attached)
2. Other revenues to be used to finance the debt (other than tax increments in the TIF Fund): N/A
3. Other monies to be deposited in TIF Fund for the Redevelopment District: N/A
4. If less than the full tax increment is to be used for debt service payments or directly for TIF Project costs and expenses on a pay-as-you-go basis, explain how the excess will be used or distributed:

Any principal and interest on tax increment financing obligations ("TIF Obligations") issued by the City shall be payable from the tax increment financing fund ("TIF Fund") established for the TIF District. Any revenues in the TIF Fund that are not: (i) used for the scheduled payment of the principal of and interest on TIF Obligations, (ii) used for the payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments, (iii) held in reserve funds established by the issuance of TIF Obligations, (iv) used for annual expenses for servicing the TIF Obligations, or (v) used for approved TIF Project costs within the TIF District on a pay-as-you-go basis, shall be deemed "excess funds" at the end of each fiscal year.

"Excess funds" may be used for (i) the scheduled payment of the principal of and interest on additional TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments on additional TIF Obligations, (iii) funding reserve funds established by the issuance of additional TIF Obligations, (iv) payment of annual expenses for servicing additional TIF Obligations, (v) funding for additional TIF Projects in the TIF District approved in a Project Plan or Project Plans pursuant to the Act, (vi) distribution into current funds of the appropriate levying bodies, (vii) retention of funds for approved TIF Projects, and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that Excess Funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the financing terms therefore.

5. Terms for early repayment of the TIF obligations:

The City plans to issue TIF Bonds in one or more series with an initial final maturity 30 years from the date of the creation of the TIF District. The City anticipates that the TIF Bonds would be callable within 10 years or less from the date of issuance. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Bonds and all administrative or annual expenses related to the TIF Bonds and/or the TIF District, the City shall dissolve the TIF District; provided, however, that if the City has not completed all of the approved TIF Projects set forth in this application or has approved a new Project Plan or Project Plans subsequent to the issuance of the TIF Bonds, the TIF District shall not be dissolved until the obligations created on the TIF Fund by such Project Plan or Project Plans have been fulfilled.

6. Attach a letter from a bond counsel and/or financial underwriter stating that the proposed project could support tax increment financing bonds or other obligations and the terms and conditions of such offering.

Letters prepared by Stoptoe & Johnson, PLLC, Bond Counsel to the project, and Raymond James & Associates, Inc., Underwriter to the project, are provided in Attachment 17 stating that the TIF Project could support the issuance of TIF Bonds.

Attachment 16: Analysis showing the fiscal impact on each local levying body. The analysis will consider the costs incurred by the local levying bodies and how those costs will be offset or funded. Possible costs include the effect on schools, public services, utilities, etc.

Preliminary Cost/Benefit Analysis

The tax increment from current levies from the State, the City, the County, and Board of Education (the "Board of Education") will be deposited in the TIF Fund. The benefits and costs on levying bodies as a result of current and planned development within the TIF District are highlighted in the table below.

Benefits and Costs	City	County	Board of Education
Benefits:			
Excess Levy	No	No	Yes
B/O taxes	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes
Excess Funds (1)	Yes	Yes	Yes
Costs :			
Water / Sewer / Stormwater	Yes	No	No
Roads	Yes	No	No
Fire / Police	Yes	No	No
Trash	Yes	No	No
Education (2)	No	No	Yes

- (1) There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body.
- (2) The proposed development in the TIF District should result in minimum costs to the County and the Board of Education.

School Aide Formula

The Board of Education current levy is set, statewide, by the Legislature and is currently: Class I: 19.40 cents/\$100; Class II: 38.80 cents/\$100; and Class III & IV: 77.60 cents/\$100. Public schools also are funded by the school aide formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aide formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aide to schools formula makes up the difference. Therefore, TIF's do not have a negative effect on funding that is made available to the local Boards of Education.

Public School Bonds

The Board of Education has outstanding general obligation bond debt. As the projected assessed property values increase in the TIF District, taxpayers benefit because the same amount of money raised by taxes is being spread among more people/businesses paying taxes.

Estimated Increase in Tax Collections from Current Levy Rates after Expiration of the TIF District

Much of the development in the TIF District is expected to have a life of over 30 years; consequently the three property tax levies (Current School, City, County and State) will revert back to these levying bodies. Tax collections for 2037-38, when compared to taxes collected for fiscal year 2008-09, represent an increase of \$393,670 in taxes paid to the City, \$369,735 to the County, \$610,976 to the Board of Education and \$7,873 to the State based on Tax Year 2008 levy rates.

(B)(2) ESTIMATES

Number of jobs to be created by this project in the Redevelopment District. Estimated jobs are as follows:

Estimated Job Creation within the TIF District

<u>Job Category</u>	<u>Professional</u> \$75-\$150K	<u>Clerical/Admin</u> \$25-\$75K	<u>Skilled</u> \$40-\$75K	<u>Semi-skilled</u> \$20-\$40K	<u>Unskilled</u> \$15-\$20K	<u>Totals</u>
Construction jobs	4	5	15	20	16	60
Permanent jobs	1	2	4	5	10	22
Subtotal	5	7	19	25	26	82
Benefits			[All: Industry Standard]			

Job Creation within the Boundaries of the TIF Project Plan Area

The TIF Projects will be funded from a combination of pay as you go tax increment funds and the proceeds of the TIF Obligations. These constitute the TIF Projects in the Project Plan and they will continue to generate jobs both during the construction of and after the revitalization project is complete.

16) Status of the development/redevelopment project:

The Sunnyside Up Tax Increment Financing District was approved by the West Virginia Development Office (WVDO) in 2008. In 2010, the sale of \$1,700,000 in TIF Bonds to begin the first phase of the Sunnyside Up Project Plan Phase One was completed. The construction, which included new sidewalks, bus stops, plaza area and street lighting was completed in 2011.

The City of Morgantown, in cooperation with Sunnyside Up-Campus Neighborhoods Revitalization Corporation continued the Second Phase of the Project Plan. Phase II projects completed include: 1) the redesign of a segment of University Avenue at Beverly Avenue and Third Street; and 2) a study to assess the condition of the sidewalks throughout the TIF district. Projects currently in process include a streetscape for Third Street in conjunction with a study of what it will take to make Third Street an arterial way between Beechurst Avenue and University Avenue, the expectation being that Third Street will complement Campus Drive as an East-West route for vehicular traffic.

Tax Increment Revenue and Refunding Bonds, Series 2014 were issued in the amount of \$5,191,000 on December 18, 2014 to finance Phase II and refund the 2010 bonds.

The Sunnyside Up Tax Increment Financing District Proposed Amendment was approved by the WVDO in 2017. The Amendment includes the development of additional phases of the Project Plan and increases the bonding capacity granted by the WVDO from \$7,500,000 to \$15,000,000 to facilitate the completion of the additional phases of the Project Plan and refund the Series 2014 bonds. The improvements anticipated include streetscapes, road improvements, relocation of steam line and utilities, and the University Gateway. Additionally, property acquisitions will be considered as properties become available.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2017
(Pursuant to WV Code 7-11B-15)

Municipality: City of Morgantown
389 Spruce Street
Morgantown, WV 26505

Contact: Paul Brake, City Manager
304-284-7404/ (fax) 304-284-7430
pbrake@morgantownwv.gov

District: Redevelopment District No. 4 – Wiley – Spruce - Brockway
Project: Redevelopment Project Plan No. 1

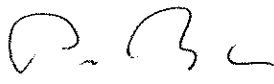
1) Aggregate amount and amount by source of revenue:	
Property taxes - current	\$ 66,340.73
Property taxes - prior year	5,401.95
Interest and penalties on taxes	322.66
Interest on deposits	<u>346.61</u>
	\$ 72,411.95
2) Amount and purpose of expenditures:	
Professional services	\$ 58.30
3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:	\$ 0
4) Base-assessed value of the development/redevelopment project area:	\$ 21,174,529
5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:	\$ 28,857,732
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 7,683,203
7) Payments made in lieu of taxes received and expended:	\$ 0

**TIF District/Project Status Report
Fiscal Year Ending June 30, 2017**

- | | |
|--|--------------|
| 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | None |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 1 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 2 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | None |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 0 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 3 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 0 |
| 18) Additional information: | None |

I hereby certify that the information contained in this report, including all attachments, is true and accurate to the best of my knowledge.

9-20-2017
Date



Paul Brake, City Manager

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

Include a description of how the project fits with the overall development plans for the development or redevelopment project area or district or the overall development plans of the municipality, county or region.

The TIF District

The City proposes the creation of the TIF District to be designated as the "City of Morgantown Redevelopment District No. 4." The proposed TIF District includes parcels beginning at the intersection of Willey Street and Oak Street, traveling south along Willey Street to Spruce Street, traveling along Spruce Street to Walnut Street to Brockway Avenue, traveling along Brockway Avenue to Pennsylvania Avenue, traveling north to Richwood Avenue, traveling along Richwood to Union Street, traveling along Union Street to Battelle Street to Oak Street. A map of the proposed TIF District and listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in Attachment 2. The TIF District is being created by the City for the purpose of improving public infrastructure within the district to include right-of-way improvements along Willey Street, Spruce Street, Walnut Street, Brockway Avenue, Forest Avenue, and other streets and public property in the TIF District.

The TIF Project

The City proposes to develop/construct/install certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: road, intersection, and public property improvements (including utility relocation, pedestrian ways (sidewalks), curbs, lighting, landscaping, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure, to be known and designated as "Willey-Spruce-Brockway Redevelopment Project Plan No. 1" (the "Project Plan"), all in order to facilitate the issuance of tax increment financing obligations to finance the costs of planning, acquiring, constructing and equipping the Project Plan, being necessary public infrastructure improvements within the TIF District, and other related public infrastructure.

Tax Increment Financing Obligations

To finance the costs of the TIF Projects, the City proposes to use tax increment funds to finance the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses on a pay-as-you-go basis and/or from proceeds of tax increment revenue bonds or other obligations issued by the City (the "TIF Obligations"), from time to time, in an aggregate amount not to exceed \$12,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally planned to be used to (i) finance a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) fund reserves for the TIF Obligations; (iii) fund capitalized interest on the TIF Obligations, and (iv) pay costs of issuance of the TIF Obligations and related costs. To the extent that tax increment funds are available, all or portions of the TIF Projects may be financed directly with such tax increment funds. See Section II.E for more detailed Financing information and Section II.G for additional information on the proposed TIF Obligations.

PUBLIC IMPROVEMENTS

The TIF Projects are expected to include the following public improvements: road, intersection and public property improvements (including utility relocation, pedestrian ways (sidewalks), curbs, lighting, landscaping, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure.

Public Improvements*	Estimated Total (\$)
Willey Street, Spruce Street, Walnut Street, Brockway Avenue, Deckers Creek Boulevard, Richwood Avenue and Forest Street and other street right of way improvements	4,000,000
Lighting improvements within the TIF District	750,000
Public property improvements along Spruce Street	250,000
Utility infrastructure upgrades and improvements	2,000,000
TOTAL	7,000,000

* Please refer to Attachment 2 for a specific identification of proposed location of public improvements.

ALTERNATE FUNDING

What alternate sources of funding have been explored? Why are they unavailable for this project?

The City has made every attempt to finance the TIF Projects using alternate sources of funding, specifically state and federal grants and loans. Over the past several years, the City has maximized available state and federal grant and loan programs and will continue to seek such sources of funding to compliment the use of tax increment funds to finance the TIF Projects. Additionally, the City has expended a considerable amount of its general revenue budget to pay for such public improvement projects over the past several years (See Attachment 8, TAB A.). However, due to the limited availability and annual amounts of such funding sources, the City is not capable of funding the TIF Projects without the use of tax increment funds as proposed in this application.

TIF funding is the last resort for completing the vital infrastructure projects within the city because it is not efficient to wait for other sources of funding. The TIF money will allow for these projects to be completed simultaneously, which is necessary for these infrastructure improvements and to achieve the greatest economic impact for the City and surrounding area. Simultaneous project completion is the most efficient and inexpensive process for completion of road and streetscape improvements.

B(2): ESTIMATES

Number of jobs to be created by this project in the project area or district. Estimated jobs are as follows:

Estimated Job Creation within the TIF District

<u>Job Category</u>	<u>Professional</u>	<u>Clerical/Admin</u>	<u>Skilled</u>	<u>Semi-skilled</u>	<u>Unskilled</u>
Wages	\$75-\$150K	\$25-\$75K	\$40-\$75K	\$20-\$40K	\$15-\$20K

Construction jobs: All City projects will be either constructed by full-time and/or part-time City employees or bid according to Davis-Bacon wages in which prevailing wage rate jobs will be utilized for laborers, equipment operators, carpenters, concrete finishers, truck drivers, etc. These jobs will have reasonable expectations of producing retaining and/or contributing to 100 jobs within the classes previously mentioned.

Benefits: The City views these previously mentioned projects as a tool which can be implemented to cease the spread of slum and blight in which will correlate into increasing property values of its property owners by 15% over the next thirty (30) years and by improving its citizens' quality of life. The most important aspect the city can control is its core infrastructure.

The TIF Projects will be funded from a combination of tax increment funds and the proceeds of the TIF Obligations. These constitute the TIF Projects in the Project Plan and will continue to generate jobs both during and after the revitalization project is complete.

Redevelopment District No. 4 – Wiley – Spruce - Brockway
Redevelopment Project Plan No. 1

STATUS OF PROJECT:

Proposed projects include the following public improvements: road, intersection, and public property improvements (including utility relocation, pedestrian ways (sidewalks), curbs, lighting, landscaping, land and right-of-way acquisition, and related infrastructure), demolition and site preparation, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2017
(Pursuant to WV Code 7-11B-15)

Municipality: City of Morgantown
389 Spruce Street
Morgantown, WV 26505

Contact: Paul Brake, City Manager
304-284-7404/ (fax) 304-284-7430
pbrake@morgantownwv.gov

District: Development District No. 5 – Upper Falling Run
Project: Development Project Plan No. 1


1) Aggregate amount and amount by source of revenue:	
Property taxes - current	\$ 0
Interest and penalties on taxes	0
Interest on deposits	0
	<u>0</u>
	\$ 0
2) Amount and purpose of expenditures:	
Professional services	\$ 0
3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:	\$ 0
4) Base-assessed value of the development/redevelopment project area:	\$ 18,360
5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:	\$ 20,580
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 2,220
7) Payments made in lieu of taxes received and expended:	\$ 0

**TIF District/Project Status Report
Fiscal Year Ending June 30, 2017**

- | | |
|--|--------------|
| 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | None |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 1 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 2 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | None |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 0 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 3 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 0 |
| 18) Additional information: | None |

I hereby certify that the information contained in this report, including all attachments, is true and accurate to the best of my knowledge.

9-20-2017
Date


Paul Brake, City Manager

SECTION II. PROJECT INFORMATION**A. DETAILED DESCRIPTION OF PROJECT**

Include a description of how the project fits with the overall development plans for the development or redevelopment project area or district or the overall development plans of the municipality, county, or region.

The TIF District

FMHA proposes that the City create the TIF District to be designated as "The City of Morgantown Development District No. 5." A map of the proposed TIF District is provided in **Attachment 2**. The proposed TIF District includes approximately 20 acres of contiguous real property located in the City's Third Ward, off Liberty Street and running along Braddock Street to the west. The TIF District is being proposed by FMHA for creation by the City for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements within the TIF District in connection with the development of the land within the TIF District. The anticipated development of the land within the TIF District is (i) approximately 178 independent living units, 48 assisted living units and 16 memory care units for persons 55 and older living at or below 150% of the area median income and (ii) an apartment complex of approximately 48 two and three bedroom units providing residential living for families where a parent is, or wishes to, pursue higher education.

The TIF Project

FMHA proposes to develop certain public infrastructure improvements within the TIF District, including, without limitation, water lines, sanitary sewer lines, gas lines, stormwater drainage, new road construction and road improvements and other related infrastructure and utilities improvements, all within or benefitting the proposed TIF District (the "TIF Project"), as set forth and more particularly indicated on the map provided in **Attachment 2**.

Tax Increment Financing Obligations

To finance the costs of the TIF Project, the City proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") in an amount not to exceed \$10,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such TIF Obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally planned and expected to be used to (i) finance all or a portion of the costs of the TIF Project, including architectural, engineering, legal and other professional fees and expenses; (ii) fund reserves for the TIF Obligations; (iii) fund capitalized interest on the TIF Obligations; and (iv) pay costs of issuance of the TIF Obligations, including costs relating to the creation of the TIF District and preparation and approval of this Tax Increment Financing Application, and related costs. A portion of the costs of the TIF Project may also be paid on a pay-as-you-go basis directly from tax increment revenues.

See **Section II.E** for more detailed financing information and **Section II.G** for additional information on the proposed TIF Obligations.

B(1):

ESTIMATES

Projected increase in value of the taxable property in the development or redevelopment project area or district upon successful completion of the TIF Project:

The estimated increase in the taxable value of property in the TIF District is provided in the table below. The Estimated Appraised Value is provided in greater detail in the "CALCULATION OF PROJECTED NET PROPERTY TAX INCREMENT" analysis attached to **Section II.G – Tax Increment Financing Obligations**.

Projected Increase in Appraised Values of Taxable Property in the TIF District (\$)*

Assessment Year (July 1)	Tax Year (June 30)	Class IV Real/Personal (\$)¹
2015	2016	Base Year
2016	2017	0
2017	2018	9,000,000
2018	2019	33,000,000
2019	2020	33,000,000
2020	2021	33,000,000
2021	2022	33,000,000
2022	2023	33,000,000
2023	2024	33,000,000
2024	2025	33,000,000
2025	2026	33,000,000
2026	2027	33,000,000
2027	2028	33,000,000
2028	2029	33,000,000
2029	2030	33,000,000
2030	2031	33,000,000
2031	2032	33,000,000
2032	2033	33,000,000
2033	2034	33,000,000
2034	2035	33,000,000
2035	2036	33,000,000
2036	2037	33,000,000
2037	2038	33,000,000
2038	2039	33,000,000
2039	2040	33,000,000
2040	2041	33,000,000
2041	2042	33,000,000
2042	2043	33,000,000
2043	2044	33,000,000
2044	2045	33,000,000

¹ Based on information provided by FMHA, including approximately \$30,000,000 in real property assessed valuation and \$3,000,000 of personal property assessed valuation. See **Section II.G** for more detailed information.

C.

PUBLIC IMPROVEMENTS

The TIF Project is expected to include the following public infrastructure improvements: water lines, sanitary sewer lines, gas lines, stormwater drainage, new road construction and road improvements and other related infrastructure and utilities improvements, all within or benefitting the proposed TIF District, all as set forth and more particularly indicated on the map provided in **Attachment 2**.

Type	Estimated Cost	Location
Roads	\$4,000,000	See Attachment 2 for location
Utility Extensions	\$1,000,000	See Attachment 2 for location
Total:	\$5,000,000¹	

¹ Preliminary and subject to change.

D.**ESTIMATED BREAKDOWN OF PROJECT COSTS**

The Estimated Breakdown of Project Costs below are anticipated to be fully financed from TIF Obligations and from Pay-As-You-Go funds from the TIF Fund (as hereinafter defined). See **Section II.G – Tax Increment Financing Obligations** and **Section II.E – Financing** for more detailed information. The table below includes estimated TIF Project contingencies and professional services costs.

	Estimated Amount*	Proposed Financing Method
1. Capital Costs		
2. Financing Costs	\$ 284,779	TIF Obligations
3. Professional Services		
4. Land		
5. Relocation Costs		
6. Environmental Impact Studies		
7. Public Information		
8. Construction of Public Works	\$ 5,000,000	TIF Obligations
9. Costs of the sale/lease of City property that results in a loss to City		
10. Obligations Capitalized Interest	\$ 452,221	TIF Obligations
11. Obligations Reserve Funds		TIF Obligations
Total Project Costs:	\$ 5,737,000	

*Notes to Items 1 through 11:

- 2) Estimated Financing Costs for the TIF Obligations as provided in **Section II.G**.
- 3) Estimated Professional Services costs are included in Construction of Public Works.
- 8) See **Section II.C** for estimated breakdown of Project costs.
- 10) Estimated capitalized interest on the TIF Obligations as provided in **Section II.G**.
- 11) If the TIF Obligations are privately placed with the entity constructing, managing and/or operating the project developed within the TIF District, a Reserve Fund for the TIF Obligations should not be required. A Reserve Fund will likely be required for the TIF Obligations if the TIF Obligations are privately placed with a bank or publicly offered or refunded in the future.

Estimated Sources, Amounts, Rate and Term¹

To finance the TIF Project, the City proposes to issue the TIF Obligations with maturities not to exceed 30 years from the date of the creation of the TIF District. The TIF Obligations are planned to be issued in one or more series. Proceeds of the TIF Obligations are generally expected to be used to (i) finance all or a portion of the costs of the TIF Project; (ii) fund reserves for the TIF Obligations; (iii) fund capitalized interest on the TIF Obligations; and (iv) pay costs of issuance of the TIF Obligations and related costs, including costs relating to this Tax Increment Financing Application and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Project may be financed on a "pay-as-you-go" basis directly with such funds.

Sources	Amount (\$)	Interest Rate	Maturity	Anticipated Payoff	Status
TIF Obligations, Series 2016	5,737,000	5.00%	June 1, 2046	June 1, 2034 ²	Public Hearing on Project and District scheduled.
Total	5,737,000				

¹ Amounts and interest rates are preliminary and subject to change based on market conditions at the time of sale of the TIF Obligations.

² The TIF Obligations are planned to be issued with a final maturity in 2046. To the extent Excess Funds (as defined in Section II.G) are used to redeem outstanding obligations, it is projected that the TIF Obligations could pay off as early as 2034.

What alternate sources of funding have been explored? Why are they unavailable for this project?

The TIF Project costs generally include design and construction of roads and related improvements and water, sewer and gas utilities, as described in **Section II.A** and **Section II.C**, all of which are public improvements. Due to the cost, these improvements cannot be provided at the level demanded by the location from private funding. FMHA has explored all other sources of funding, including, but not limited to bank financing, equity partnerships, public financing, federal and state grants and loans. Although the City receives Community Development Block Grant Funds, which are earmarked for community based projects including affordable housing rehabilitation and street and sidewalk improvements, such Funds are not in an amount sufficient to complete the TIF Project. Utilizing tax increment financing will allow the proposed projects to be planned and constructed in the most efficient and inexpensive process available to the City and FMHA. Without the availability of tax increment funds for the proposed projects, the ability of the State of West Virginia (the "State"), the City and FMHA to provide all of the necessary infrastructure to support the TIF Project will not occur.

G.**TAX INCREMENT FINANCING OBLIGATIONS**

If TIF obligations are expected to be issued, the following information must also be included:

1. *Amount of indebtedness to be incurred:* Not to exceed \$10,000,000
2. *Other revenues to be used to finance debt (other than tax increments in the TIF Fund):* None
3. *Type/amount of other monies to be deposited in TIF Fund for the development project area or district:* None
4. *If less than the full tax increment is to be used, explain how the excess will be used or distributed:*

Any principal and interest on TIF Obligations issued by the City shall be payable from the tax increment financing fund (the "TIF Fund") established for the TIF District. Any revenues in the TIF Fund that are not: (i) used for the payment of the principal of and interest on TIF Obligations, (ii) held in reserve funds established by the issuance of TIF Obligations, (iii) held in debt service funds for the payment of capitalized interest on TIF Obligations; (iv) used to pay administrative costs and expenses for servicing the TIF Obligations, or (v) used for approved TIF Project costs within the TIF District, shall be deemed "excess funds" at the end of each fiscal year.

"Excess funds" may be used for (i) the scheduled payment of the principal of and interest on subsequent TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient TIF Funds to make prior debt service payments on subsequent TIF Obligations, (iv) payment of annual administrative costs and expenses for servicing subsequent TIF Obligations, (v) funding for "pay as you go" projects in the TIF District approved in a Project Plan or Project Plans pursuant to W.Va. Code §7-11B (the "Act"), (vi) distribution into current funds of the appropriate levying bodies, (vii) retention in the TIF Fund for approved future project costs and/or debt service relating to the issuance of additional tax increment revenue bonds and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that excess funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the terms thereof.

5. *Terms for early repayment of the TIF obligations:*

The City plans to issue TIF Obligations in one or more series with a final maturity approximately 30 years from the date of the creation of the TIF District. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Obligations and all administrative or annual expenses related to the TIF Obligations and/or the TIF District, the City shall dissolve the TIF District; provided, however, that if the City has approved one or more Project Plans subsequent to the issuance of the TIF Obligations, the TIF District shall not be dissolved prior to its statutorily mandated termination unless all obligations payable from the TIF Fund for such Project Plan or Project Plans have been fulfilled.

6. *Attach a letter from a bond counsel and/or financial underwriter stating that the proposed project could support tax increment financing bonds or other obligations and the terms and conditions of such offering.*

Investment Bank/Placement Agent: Piper Jaffray & Co.

Address: 405 Capitol Street, Suite 613, Charleston, West Virginia 25301

Telephone: (304) 343-7101

A letter prepared Piper Jaffray & Co., Investment Bank/Placement Agent for the TIF Project is provided in **Attachment 17** stating that the TIF Project could support the issuance of TIF Obligations within the limitations and subject to the assumptions stated therein.

Attachment 16: Analysis showing the fiscal impact on each local levying body. The analysis will consider the costs incurred by the local levying bodies and how those costs will be offset/funded. Possible costs include the effect on schools, public services, utilities, etc.

Preliminary Cost/Benefit Analysis

The property tax increment from current levies from the State, the City, the County and the Board of Education will be deposited in the TIF Fund. The benefits and costs on levying bodies as a result of current and planned development within the TIF District are highlighted in the table below.

Benefits and Costs	State	City	County	Board of Education
Benefits:				
Excess Levy	No	No	No	Yes
B/O taxes	No	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes	Yes
Excess Funds ¹	Yes	Yes	Yes	Yes
Costs :				
Water / Sewer / Stormwater	No	Yes	No	No
Roads	Yes	Yes	No	No
Fire / Police	No	Yes	No	No
Trash	No	Yes	No	No
Education	No	No	No	No

¹ There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body. The tax increment will also be distributed to the levying bodies upon the termination of the TIF District.

School Aid Formula

The Board of Education current levy is set, statewide, by the Legislature and for tax year 2015 is: Class II: 38.80 cents/\$100; and Class III & IV: 77.60 cents/\$100. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aid to schools formula makes up the difference. Therefore, the Project Plan does not have a negative effect on funding that is made available to the Board of Education.

Estimated Increase in Tax Collections from Current Levy Rates after Expiration of the TIF District

Much of the development in the TIF District is expected to have a life of over 30 years. After the expiration of the TIF District, the four current property tax levies (Board of Education, County, City and State) will be paid to these levying bodies. Anticipated tax collections for the TIF District for Tax Year 2046, when compared to of taxes collected for Tax Year 2016 (the Base Year), represent an increase of \$155,232 in taxes paid to the County, \$250,958 to the Board of Education, \$161,700 to the City and \$3,234 to the State. The estimated increase is based on the current levy rates for tax year 2015 for Class IV property (reported in cents per each \$100 of assessed value): County (48.00), Board of Education

(77.60), City (50.00) and State (1.00). Note that the foregoing estimates do not include any inflation factor.

Estimated Increase in Tax Collections from Excess Levy Rates

The Board of Education has an excess levy as follows (cents per \$100 valuation, fiscal year ending June 30, 2016):

Tax Year 2015	Class II	Class III/IV
School Excess Levy Rate	33.98	67.96

The estimated increase in excess levies paid to the Board of Education based on the estimated taxable incremental property value in the TIF District as provided in Section II.B(1) and Section II.G is as follows:

Tax Year	Tax Due Date (April 1)	Estimated Increase (\$) ¹
2018	2019	59,941
2019	2020	219,783
2020	2021	219,783
2021	2022	219,783
2022	2023	219,783
2023	2024	219,783
2024	2025	219,783
2025	2026	219,783
2026	2027	219,783
2027	2028	219,783
2028	2029	219,783
2029	2030	219,783
2030	2031	219,783
2031	2032	219,783
2032	2033	219,783
2033	2034	219,783
2034	2035	219,783
2035	2036	219,783
2036	2037	219,783
2037	2038	219,783
2038	2039	219,783
2039	2040	219,783
2040	2041	219,783
2041	2042	219,783
2042	2043	219,783
2043	2044	219,783
2044	2045	219,783
2045	2046	219,783

¹ Based on the "CALCULATION OF PROJECTED NET PROPERTY TAX INCREMENT" analysis attached to Section II.G – Tax Increment Financing Obligations.

B(2): ESTIMATES

Number of jobs to be created by this project in the project area or district. Estimated jobs are as follows:

Estimated Job Creation within the TIF District

Job Category:	Professional	Clerical/ Administrative	Skilled	Semi-Skilled	Unskilled
Wages:	\$75-\$150K	\$25-\$75K	\$40-\$75K	\$20-\$40K	\$15-\$20K
Benefits:	Benefits will be provided consistent with industry standards.				
Jobs Created:	2	5	10	30	30

Construction jobs: All projects will be either constructed by full-time and/or part-time contract employees or bid for laborers, equipment operators, carpenters, concrete finishers, truck drivers, etc. These jobs will have reasonable expectations of producing retaining and/or contributing to approximately 77 jobs within the classes previously mentioned.

Development District No. 5 – Upper Falling Run
Development Project Plan No. 1

STATUS OF PROJECT:

Proposed projects include the following public improvements: new road construction and other road improvements, water lines, sanitary sewer lines, gas lines, storm water drainage, and other related infrastructure and utility improvements.



Ohio County Development Authority

Project Description & Annual Report

Section 13: TIF District #1, Fort Henry Centre

DID NOT SUBMIT

Section 13: Ohio County Commission

TIF District #1, Fort Henry Centre

The TIF District:

The Fort Henry Centre TIF district consists of 1000 plus acres of primarily vacant land which now includes both the Cabela's distribution and destination centers. The district was approved by the West Virginia Development Office on November 1, 2004. (see attached letter)

The County Commission of Ohio County and the Ohio County Development Authority (the "County" and "Authority," respectively) are currently planning the development of the land (the "Site") owned by the Authority adjacent to the Cabela's Destination and Distribution Centers (the "Cabela's Development") at the Fort Henry Centre development site. The Authority has received interest from retail facilities, hotels and motels, restaurants and amusement attractions regarding the site adjacent to the Cabela's Development. As well, the Authority has 125 acres of spaces for additional Distribution and Light manufacturing Centers. The Authority has received interest from these types of entities. In order for this additional development to occur at the Site, the land requires infrastructure and site preparation work including installation of water, sewer and storm sewer lines; various utilities, land moving and excavation and road construction (the "Project").

This ancillary development is exactly what was anticipated in locating the Cabela's Development in Ohio County. These additional retail locations, other attractions and light industrial tenants will serve to further enhance the tax base for both the County and the State. As part of the vision and plan for the entire Fort Henry Centre, these retailers and attractions will make the Cabela's Development a destination for families and travelers, and the light industrial tenants will create a diversification of jobs. This will benefit the rest of the County, the state and the entire geographic area exponentially.

We estimate that a total of 2,500 jobs will be created including the 80 jobs already planned or created by Cabela's. Over the next 5 years we anticipate the tax base will increase by \$300,000,000 resulting in additional property tax revenues of \$4,200,000 annually with \$1,856,000 going to the Ohio county school board for their excel and bond levies and \$2,412,000 available for the TIF fund. This will also provide the State with substantial new payroll and business related tax dollars.

Specifically, the TIF dollars will go to further our overall site development. We estimate there is \$43,000,000 needed to excavate the balance of the site, extend utilities and provide access to make the land suitable for tenants. Currently the Authority owns the land that needs excavated which will require that 10 million cubic yards of earth be moved. Water and sewer lines will be extended throughout the site by the authority who will then transfer ownership to the Ohio County Public Service District. Electric, gas and cable will be extended by the Authority as well and upon completion transfer ownership of those utilities to the appropriate public utility. Access roads that are built with TIF dollars will remain under the ownership of the county or the designated common area entity for maintenance.

This project signified the largest development of its kind in Ohio County in the last 40 years.

TIF District #1, Fort Henry Centre -- Amendment

The TIF District:

District Name – Fort Henry Economic Opportunity Development District

District Description – 300 acres as outlined on the attached map and more formerly described on the attached metes and bounds description. Also attached is a true copy of the public hearing advertisement giving notice of the hearing held on August 7, 2003 and the minutes from that hearing. The entire district falls within the development project area.

The TIF Project:

The Ft. Henry Business and Industrial Centre is a mixed use Business and Industrial Park Development. The park offers up to 340 developable acres spread over 671 acres running alongside and between Interstate 70 and U.S. Route 40. The site is located a few miles east of Wheeling in Dallas Pike. The park will have its own interchange allowing the highest degree of access for traffic flow and safety. All utilities can and will be provided by their respective companies including water, sewer, electric, gas and telephone.

Cabela's will build a 188,000 square foot super store which will attract conservatively 5 million people a year from all over making them a true tourism destination. (They are the top tourist attraction in six of the seven state where they are located. They come in second only to the Mall of America in Minnesota.) In addition to the destination super store, which will employ 400 people, Cabela's will employ another 800 people in the 1.2 million square foot distribution center. This distribution center will serve the entire East Coast and ship about 6 million packages annually. These 1200 jobs will be the start of an estimated 2,200 jobs to be created at the site.

Phase I will be 65 acres for Cabela's retail and possibly including an indoor water park lodge. Phase II will be 65 acres of additional destination or other retail and possibly some commercial space. Phase III will include 70 acres of high end or other retail and possibly some technology or commercial space. Phase IV will include Cabela's 1.2 million square foot distribution center on 60 acres. Phase V will be commercial and possibly technology space and Phase VI will be commercial and light manufacturing space.



City of Parkersburg

Project Description & Annual Report

Section 14: TIF District #1, Project #1, Avery
Court Redevelopment Project

Section 14: City of Parkersburg

TIF District #1, Phase 1, Avery Court Redevelopment Project

The TIF District:

The district consists of two acres situated immediately to the north of downtown Parkersburg. It is bounded by Avery Street to the west, Eleventh Street to the north, Cornwall Street to the east, and a wooded hillside to the south. Residential property predominates.

The TIF Project:

Avery Court will eventually consist of 16 town-homes and 66 single-level condominiums. According to the project developer, Avery Court will “improve...blighted conditions in the area, provide much-needed market-rate residential development to the city, extend the development boundaries from existing downtown revitalization and, most importantly provide the start of a consumer base that will consider the downtown a viable residential, business retail and entertainment alternative once again.” The TIF district is geographically coextensive the project area. Thus, the burden of TIF debt service will fall exclusively on the project developer and/or Avery Court property owners.

TIF District #3, Phase 1, Avery Court Redevelopment Project

The TIF District:

The Project Developer proposes to develop a high-density multi-family residential development in the TIF District located at Avery, Eleventh and Cornwall Streets to be known as Avery Court. Avery Court will require the assembly of 22 separate but contiguous parcels of land totaling approximately 2 acres of ground and is planned to offer 16 town-homes and 66 single level condominiums. The first phase of the Avery Court development (“Phase 1”) is planned to offer a 50-unit condominium facility and a multi-level parking garage. The second phase of the Avery Court Development (“Phase 2”) is planned to offer 16 town-homes and 16 single condominium facilities. This high-density development plans to offer residential alternatives from 900 square feet to 1,900 square feet, structured parking, on site management, quality finish package, state-of-the-art technology and accessibility, in a fully secure environment and within walking distance of the downtown of the City (the “Downtown” or “Central Business District”).

Avery Court is intended to provide market rate housing for purchase and lease and will be marketed to active seniors, empty nesters, and young professionals who seek a living environment within walking distance to Downtown amenities and a maintenance free lifestyle. By taking steps to reestablish the Downtown as a preferred living environment, redevelopment of the Downtown area can be accomplished. The development will help to restore economic viability to the Downtown area by introducing a “24/7” consumer base comprising urban residents who will choose a well located and high quality development as a residential alternative. Once the consumer base is solidified, new shops, restaurants and service businesses should consider these areas as viable demographic markets where they can take advantage of diverse business and residential customer.

The City is currently experiencing a steady stream of new construction that will include the current expansion of the Bureau of Public Debt facility, as well as expansion of St. Joseph’s and Camden-Clark Memorial Hospitals. Avery Court will be located within a four-minute walk from City and County offices,

the Bureau of Public Dept, and both hospitals. Avery Court will be marketed to the professionals, administrators, and medical staff that accompany this type of business expansion, as well as the senior population of the area looking to maintain an independent lifestyle while eliminating the maintenance associated with some of the City's older housing.

In summary, the Avery Court develop will improve the blighted conditions in the area, provide much needed market rate residential development to the City, extend the development boundaries from existing downtown revitalization, and most importantly, provide the start of a consumer base that will consider the Downtown a viable residential, business, retail, and entertainment alternative once again.

The TIF Project:

The TIF Project consists of the first phase of the Avery Court development, which includes the design, equipping and constructing of a 50-unit condominium facility, a multi-level parking garage, roads, storm-water improvements, sewer, streetscape and other infrastructure improvements. A portion of the TIF Project is planned to be financed from the proceeds of tax increment obligations (the "TIF Bonds") issued by the City and other funds available over time in the tax increment revenue fund (the "TIF Fund") established for the TIF District.

The TIF Project is consistent with the stated goals and objectives of the TIF Amendment to the West Virginia Constitution, as well as City's comprehensive planning regarding economic development and revitalization of Downtown. Additionally, the TIF Project achieves the City's goal of redevelopment and reuse of the Downtown area and the removal of slum and blight within the Central Business District.

**2017 ANNUAL TAX INCREMENT FINANCING (TIF) REPORT
FOR
THE AVERY COURT REDEVELOPMENT PROJECT**

As required by West Virginia Code 7-11B-15, the following is a progress report for the approved T.I.F. District for the Avery Court Project:

1. Aggregate amount and the amount by source of revenue in the T.I.F. financing fund: The bonds were sold on May 1, 2006.

The total bond sale was \$2 Million.

2. The amount and purpose of expenditures from the tax increment financing fund.

Developer Reimbursement	\$188,420.00
Cost of Bond Issuance	200,000.00
Administrative Expense Fund	15,000.00
Capitalized Interest	200,000.00
Debt Service on Bonds	00.00
Bond Redemption	00.00
Total Disbursements	<u>\$603,420.00</u>

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: **\$2,000,000**
4. The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **Class II Property - \$19,200; Class IV Property - \$36,960; Total base-year value is \$56,160. (The properties in the TIF project have been consolidated into one lot.)**
5. Assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: **\$1,451,940**
6. Assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be: **\$1,508,100**
7. Payments made in lieu of taxes received and expended: **\$0.00**

The assets are held privately, therefore no payments have been made and Castle Ventures, LLC continues to pay property taxes to Wood County, WV.

8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project. **Not applicable.**

9. Copy of any development or redevelopment plans, which shall include the required findings and cost-benefit analysis. **Previously submitted to the WV Development Office.**
10. The Cost of any property Acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: **The Developer acquired property from the City of Parkersburg at a cost of \$65,386.19. The Developer acquired additional property adjacent to the site from a private landowner to expand the project. The closing on the property was in October 2006 at a cost of \$13,855.**
11. Number of parcels of land acquired by or through initiation of eminent domain proceedings: **1**
12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to person filling those jobs:

The estimated number of jobs to be created was 10. These positions were to include clerical, maintenance, sales and marketing. The estimated annualized wages and benefits on an annual basis is \$450,000.

During construction of this project, the developer hired an architectural firm as well as an Engineering firm to prepare the plans and construction drawings. A construction company was hired as a project manager. The estimated labor cost associated with the planning and construction of this project is over \$5,000,000.

13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid:

Castle Ventures, LLC has a property manager and maintenance technician on staff for the Avery Court Apartments. Their combined annualized wage, including wage and benefits, is approximately \$60,000. In addition, the company has contracts with local landscape, cleaning, appliance and pest management companies for general maintenance and upkeep.

14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require.

Developer Reimbursement	\$ 25,285.95
Cost of Bond Issuance	00.00
Administrative Expense Fund	00.00
Capitalized Interest	00.00
Debt Service on Bonds	00.00
Bond Redemption	00.00
Total Disbursements	\$ 25,285.95

Since 2009, the developer has been reimbursed a total of \$125,388.95 for the project. Below is a schedule for reimbursements made to date:

Tax Year Assessed	Tax Year Paid Over	Calendar Date Received	Amount	Accumulated Total Tax
2009/2010	2010/2011	03/17/2011	\$ 1,221.26	\$ 1,221.26
2009/2010	2011/2012	07/18/2011	\$ 1,704.30	\$ 2,925.56
2010/2011	2012/2013	07/18/2012	\$ 7,128.22	\$ 10,053.78
2011/2012	2012/2013	06/06/2013	\$ 17,577.24	\$ 27,631.02
2012/2013	2013/2014	05/16/2014	\$ 22,395.72	\$ 50,026.74
2013/2014	2014/2015	05/05/2015	\$ 24,566.39	\$ 74,593.13
2014/2015	2015/2016	11/04/2016	\$ 25,509.87	\$ 100,103.00
2015/2016	2016/2017	10/05/2017	\$ 25,285.95	\$ 125,388.95

15. An Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: **Not applicable.**

16. The status of the development or redevelopment plan and projects therein:

The Avery Court Project is complete. The TIF portion of the project was completed in the summer of 2008. A total of 68 (one, two and three bedroom) units were built. Construction on the other (non-TIF) portion of the site was completed in 2012, creating an additional 12 units. A total of 80 units have been developed within walking distance of the central business district, 90 percent of which are occupied at the present time.

17. The amount of outstanding tax increment financing obligations: **\$1,874,611.05**

18. Any additional information the County Commission or the Municipality preparing this report deems necessary or that the executive director of the development office may by procedural rule require. **None at this time.**

19. The Annual TIF Report for the Avery Court Redevelopment Project is made available to the public in the City Clerk's Office and the City's website every year prior to the public hearing. A legal ad will be published in the in the local newspaper about the report on January 5, 2018 and a public hearing will be held on February 13, 2018. A copy of the minutes from that public hearing, as well as a resolution from Parkersburg City Council will be submitted shortly thereafter.

20. Affidavit of publication for annual statement required to be published by county or municipality prior to October 1 of each year. [NOTE: Only required for each development or redevelopment project for which tax increment financing obligations have been issued. **No tax increment financing obligations have been issued.**

21. Annual Statement to be published in a qualified newspaper, to include:

- (a) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;
- (b) A summary of the status of the development or redevelopment plan and each project therein;
- (c) The amount of tax increment financing principal outstanding as of the close of the fiscal year; and
- (d) Any additional information the county commission or municipality deems necessary or appropriate to publish.

22. Name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state. **No new businesses have moved into the immediate vicinity of the Avery Court Redevelopment Project.**

**WEST VIRGINIA
TAX INCREMENT FINANCING**

**ANNUAL REPORT OF
STATUS OF PROJECT PLAN(S) AND PROJECTS(S)**

Date of Report: January 2, 2018

SECTION I. COVER SHEET

1. Name of County or Municipality which established District: **City of Parkersburg**

2. Contact Person/Title: **Rickie Yeager, Development Director**

3. Address:

#1 Government Square

P.O. Box 1627

Parkersburg, WV 26102

4. Telephone Number:

Phone: (304) 424-8415

Fax Number: (304) 424-8464

Email Address: rickie.yeager@parkersburgwv.gov

5. Name of development or redevelopment district:

Avery Court Redevelopment, District #3

6. Name of development or redevelopment project(s):

Avery Court Redevelopment Project #1

7. Name of Developer or Agency: **The Phoenix Group, LLC**

8. Contact Person/Title: **Michael L. Castle, Jr., President**

9. Address:

**1117 University Avenue
Morgantown, WV 26505**

10. Phone:

Office:

(304) 284-0123

Fax Number:

(304) 288-0124

Email:

castle@phoenixgroupwv.com

NOTICE OF PUBLIC HEARING

PROGRESS OF TIF PROJECT PLANS AND TIF PROJECTS IN THE TAX INCREMENT FINANCING DISTRICT KNOWN AS THE AVERY COURT REDEVELOPMENT DISTRICT #3 WHICH HAS BEEN ESTABLISHED BY THE CITY OF PARKERSBURG

A public hearing will be held at a regular meeting of the City Council of the City of Parkersburg, West Virginia (the "City") on **February 13, 2018 at 7:30 p.m.** prevailing time, in the Council chambers of the Parkersburg Municipal Building, located at #1 Government Square, Parkersburg, West Virginia, and at such public hearing any person interested may appear before the City Council of the City ("Council") and present comments and suggestions regarding the City of Parkersburg Redevelopment Project District No. 1 (the "TIF District"), established pursuant to an ordinance enacted by the City on January 25, 2005, and the approved project plans for the TIF District (the "Project Plans"). The approved Project Plan for the TIF District includes the Avery Court Redevelopment (Project No. 1), approved pursuant to an Ordinance enacted by the City on July 26, 2005. At such public hearing all comments, protests and suggestions shall be heard by the City Council regarding the TIF District, the approved Project Plans for the TIF District, and the progress of such Project Plans and the projects included therein, in accordance with Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "West Virginia Tax Increment Financing Act"). Following is a brief summary of such matters.

The TIF District

The TIF District was created on July 26, 2005 pursuant to an Ordinance enacted by Council for the purpose of providing for the redevelopment of a portion of the central downtown district of the City. The boundaries of the District are Eleventh Street, Cornwall Street, Parcel 233, Tax Map 76 and Avery Street in the City of Parkersburg.

The TIF Project Plans

Project Plan No. 1 consists generally of the acquisition, construction and equipping of a high density multi-family residential development with parking by the Phoenix Group, LLC, a West Virginia limited liability company.

Tax Increment Financing Obligations

Tax Increment Revenue Bonds for the purpose of funding a portion of the cost of Project Plan No. 1, were sold on May 1, 2006. The total bond sale was \$2 Million.

Further information regarding the TIF District, the Project Plan for the TIF District and the Bonds is contained in the City's Annual Report for the TIF District, which is on file and available for inspection during regular business hours at the office of Connie Shaffer, City Clerk and the Parkersburg Development Office, Municipal Building, #1 Government Square, Parkersburg, WV 26101 and online at www.parkersburgcity.com.

PLEASE PUBLISH IN BOTH NEWSPAPERS AS A LEGAL ADVERTISEMENT, ONCE EACH WEEK, FOR FOUR CONSECUTIVE WEEKS, STARTING JANUARY 5, 2018. PLEASE SEND A COPY OF THE PUBLIC NOTICE AND INVOICE TO THE:

ATTN: RICKIE YEAGER
DEVELOPMENT DEPARTMENT
CITY OF PARKERSBURG
ONE GOVERNMENT SQUARE
PARKERSBURG, WV 26101.



Putnam County Commission

Project Descriptions & Annual Reports

Section 15:

- TIF District #1, Project #1, Greater Teays Valley
- TIF District #1, Project #2, Public Park & Sewerage System Project
- TIF District #1, Project #3, Public Parks and Recreation Project
- TIF District #1, Project #4, Infrastructure Improvement Project
- TIF District #2, Putnam Business Park

DID NOT SUBMIT

Section 15: Putnam County Commission

TIF District #1, Phase 1, Putnam County

The TIF District:

The TIF District includes certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and financing of the costs of the TIF Project will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

The TIF Project:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: Acquisition and construction of a sewer transmission line, and all appurtenant facilities along Route 35, and professional services fees, together with costs of preparation of the project plan and related costs. See Section II.C and Section II.D for details.

TIF District #1, Project #2, Teays Interceptor

The TIF District:

The TIF District include certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and issuance of the TIF Obligations (defined herein) will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development herein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

Project Plans of the TIF District

The County is proposing to develop certain projects in the TIF District, which include the Putnam County Development Project No. 2 (the "TIF Project") and the Putnam County Development Project No. 1 (the "TIF Project No. 1"). TIF obligations to be issued for the TIF Project are planned to be secured by the first lien on TIF Funds (defined herein) of the TIF District. The project plan for TIF Project No. 1 is being prepared separately from the TIF Project. The County has set a public hearing date for TIF Project No. 1 for April 24, 2008. A copy of the resolution approved by the County on March 11, 2008 is provided in Attachment 6.

The TIF Project:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: permanent financing of the repair and replacement of a sewer transmission main and

pump station in Teays Valley through the pay-off of the outstanding principal of, and interest on, the Putnam Public Service District Bond Anticipation Notes, Series 2005 A, and professional services fees, together with costs of preparation of the project plan and related costs. The TIF Project has been constructed by Putnam Public Services District. See Section II.C and Section II.D for details.

TIF Project No. 1 (Putnam County Development Project No. 1)

The TIF Project No. 1 is expected to include all or some of the following: the design, acquisition, construction and equipping all or some of the following public improvements generally located in the vicinity of the intersection of Teays Valley Road and Hedrick Road: road and intersection improvements (including utility relocation, utility extensions, lighting, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure improvements, and other related public infrastructure and professional services fees, together with costs incurred in preparation of the Project Plan and related costs and reimbursement of costs of the Project incurred after the date of the West Virginia Development Office’s approval of the Project Plan.

TIF District #1, Project #2, Sewer Project – Amendment

The TIF District:

The TIF District currently includes the properties which are described in the Order of the County Commission duly enacted in December of 2004 which created the TIF District, a copy of which is included herein in Attachment 6. The County Commission has found and determined that approval of the TIF Project Application and modification of the boundaries of the TIF District will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the TIF District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

The TIF District currently includes all real and personal property (excluding personal motor vehicles) located on the following tax maps of Putnam County, West Virginia (or the successors or subdivisions thereof):

TAX MAP	TAX DISTRICTS
203	10 – Scott
212	11 – Teays Valley / 10 – Scott
213, 214	10 – Scott
221	11 – Teays Valley
223, 224	10 – Scott

The County Commission desires to modify the existing boundaries of the TIF District by removing the following tax parcels from the TIF District:

TAX MAP	TAX DISTRICTS
203, 214, 223	10 – Scott

Project Plans of the TIF District

The County has previously obtained the approval of the West Virginia Development Office, pursuant to a letter dated November 1, 2004, of Putnam County Development Project No. 1 ("Project Plan No. 1") for the TIF District. The County formally approved Project Plan No. 1 for the TIF District pursuant to its Order entered on July 22, 2008. Project Plan No. 1 provides for the use of tax increment financing for the design, acquisition, construction and equipping of improvements in the vicinity of the intersection of Teays Valley Road and Hedrick Road (road and intersection improvements including utility relocations, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure and professional services fees (the "Devonshire Project").

The County has previously issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating thereto (the "Prior Bonds"): (i) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2008, dated August 21, 2008, issued in the original aggregate principal amount of \$2,840,000, and (ii) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000.

The County now proposes approval of Putnam County Development Project No. 2 for the TIF District and desires to modify the existing boundaries of the TIF District by removing certain tax parcels which are currently located in the TIF District. The County adopted a Resolution on October 11, 2011, which set a public hearing to be held before the County on November 22, 2011, for the purpose of entertaining all comments and questions from the citizens of Putnam County relating to the proposed modification of the boundaries and the proposed approval of Project Plan No. 2. A copy of this Resolution is provided in Attachment 6.

TIF Project No. 2

Project Plan No. 2 is composed of two projects. One of such projects consists of the acquisition of land by the Putnam County Parks and Recreation Commission (the "Commission") and the design, acquisition, construction and equipping by the Commission, or its designated agents and/or assignees of public recreation facilities, structures, public infrastructure improvements, amenities, and all necessary appurtenances for a public recreation complex to be located near Hurricane, West Virginia (the "Public Park Project"). The Public Park Project may include but not be limited to the following: site demolition, site preparation, road and parking facility construction, fencing, storm water facilities, landscaping, signage, bridge construction, construction and acquisition of public park amenities, construction of walking trails, public utility installation and improvement, together with all necessary appurtenances. The County will grant proceeds of tax increment revenues generated in the TIF District on a "pay as you go" basis to the Commission for the purpose of paying costs of the Public Park Project. There will be no tax increment financing obligations issued to finance the Public Park Project.

The other project which is included in Project Plan No. 2 consists of the design, acquisition, construction and equipping by the Putnam Service District (the "District") of improvements to its existing public sewerage collection system in Putnam County, consisting of the following (collectively, the "Sewer Project"): (i) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 277 new customers in a previously unserved area along WV Route 33, (ii) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 163 new customers in the previously unserved Rocky Step Road and Kilgore Road areas of the District, (iii) construction of new gravity sewer lines to replace the existing deteriorated gravity sewer in the Marina Mobile Home Park, (iv) construction of new gravity sewer lines together with all necessary

appurtenances to serve approximately 56 new customers in a previously unserved area along WV Route 60, and (v) rehabilitate 11 existing brick manholes in the Lexington Estates subdivision using a cement mortar lining. The County will grant proceeds of tax increment revenues generated in the TIF District and on deposit in the TIF Fund on a “pay as you go” basis to the District for the purpose of paying costs of the Sewer Project. There will be no tax increment financing obligations issued to finance the Sewer Project.

See Section II.C and Section II.D for details.

TIF District #1, Phase 3, Putnam County

The TIF District:

The TIF District currently includes the properties which are described in the Order of the County Commission duly enacted in December of 2004 which created the TIF District, as modified by the Order of the County Commission enacted on February 14, 2012, copies of which are included herein in Attachment 6. The County Commission has found and determined that approval of the Putnam County Development Project #3 of the TIF District will benefit the County and its residents by facilitating the need for family friendly recreational facilities, promoting the physical activity of the County’s youth, creating a more attractive environment for retention and attraction of business and industry and increasing the value of property located in the TIF District which will encourage increase employment and business activity within such area and all of which serves a public purpose of the County.

The TIF District currently includes all real and personal property (excluding personal motor vehicles) located on the real property in the following tax maps of Putnam County, West Virginia (or the successors or subdivisions thereof):

TAX MAP	TAX DISTRICTS
212	11 – Teays Valley / 10 – Scott
213	10 – Scott
221	11 – Teays Valley
224	10 – Scott

The TIF Project:

The County has previously obtained the approval of the West Virginia Development Office, pursuant to a letter dated November 1, 2004, of Putnam County Development Project No. 1 (“Project Plan No. 1”) for the creation of the TIF District. The County formally approved Project Plan No. 1 for the TIF District pursuant to its Order entered on July 22, 2008. Project Plan No. 1 provides for the use of tax increment financing for the design, acquisition, construction and equipping of certain infrastructure improvements for the development known as Devonshire at Teays Valley in Putnam County, West Virginia, consisting of the design, acquisition, construction and equipping of improvements in the vicinity of the intersection of Teays Valley Road and Hedrick Road (road and intersection improvements including utility relocations, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, culverts and facilities, sewer lines, sewer pump installation of public infrastructure improvements, and other related public infrastructure and professional services fee (the “Devonshire Project”).

The County has previously issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating there to (the “Prior Bonds”): (i) Tax Increment Revenue bonds (Devonshire Project No. 1), Series 2008, dated August 21, 2008, issued in the original aggregate principal

amount of \$2,840,000, and (ii) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000.

By Order enacted February 14, 2012, following prior approval of the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 2. Putnam County Development Plan No. 2 was comprised of two projects. First, the design, acquisition, construction and equipping of public park improvements at Valley Park. Second, the provision of grant proceeds to Putnam Public Service District to pay a portion of the costs associated with construction of sewer improvement in the District's system. Both projects were funded with monies available in the TIF Fund and no bonds were issued.

The County now proposes approval of Putnam County Development Project No. 3 for the TIF. The County adopted a Resolution on September 10, 2013, which authorized a public hearing, which will be held before the County on November 12, 2013, for the purpose of entertaining all comments and questions from the citizens of Putnam County relating to the proposed approval of Project Plan No. 3. A copy of this Resolution is provided in Attachment 6.

Putnam County Development Project No. 3

Putnam County Development Project No. 3 consists of (a) the design, acquisition, construction, rehabilitation, renovation and equipping by the Commission, or its designed agents and/or assignees, of certain public recreation facilities, specifically of the Wave Pool located near Hurricane, West Virginia; and (b) the preparation of a professional master plan for the parks in Putnam County (collectively, the "Public Parks and Recreation Project" or the "Project"). The improvements at the Wave Pool may include but not be limited to the road paving, pool basin resurfacing, pool fence replacement/expansion, bathhouse facility refurbishment, entrance road paving, circulation and pump system refitting and construction of a gazebo on commons green, together with all necessary appurtenances. The County will utilize tax increment revenues generated in the TIF District on a "pay as you go" for the purpose of paying costs of the Project. There will be no tax increment financing obligations issued to finance the Project.

See Section II.C for details.

TIF District #2, Putnam Business Park

The TIF District:

The TIF District includes certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and issuance of the TIF Obligations (defined herein) will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

Devonshire Development

The Devonshire Development ("Devonshire") is a 110-acre site located within the TIF District and less than a mile off the interchange on Interstate 64 that is currently under construction in Putnam County.

Devonshire is a 837 unit planned development that the Project Developer plans to develop over the next ten years into a total of 537 apartments, 70 for sale condominiums, 174 for sale town houses and 59 single family lots. Based on market research, Devonshire will provide affordable for-sale housing opportunities not found in the area with opening prices ranging from \$140,000 to \$350,000 plus for the various product types. Additionally, the research has identified the severe lack of first class rental apartments with amenities that can be found in other areas of the country but not in this area of West Virginia.

Several key facts about the Devonshire Development are as follows: (i) it is projected to generate in excess of \$29,000,000 in tax revenue over the next 20 years; (ii) it is projected to have a minimal impact on the existing school system as it will only add 14 students per year to the school system over the ten year build out; (iii) it is planned to provide necessary affordable for-sale housing and much desire luxury rental options for the community, which will in turn help support further business growth for the area. Corporations such as Toyota and the Tri State Racetrack and Gaming Center are all in need of housing options for their valued employees.

The private development investment for Devonshire is projected to exceed one hundred million dollars (\$100,000,000). These projected development costs are not part of the costs of the TIF Project. This projected private investment amount includes the cost of land development costs, sticks and bricks construction of both the rental and for sale housing product, as well as all related marketing, financing and soft costs related to the development.

The projected private development costs will be funded by financing from private lending institutions that will be guaranteed by the Developer.

Project Plans of the TIF District

The County is proposing to develop certain projects in the TIF District, which include the Putnam County Development Project No. 1 (the "TIF Project") and Putnam County Development Project No. 2 (the "TIF Project No. 2").

The TIF Project No. 1:

The TIF Project is expected to include all or some of the following: the design, acquisition, construction and equipping all or some of the following public improvements generally located in the vicinity of the intersection of Teays Valley Road and Hedrick Road: road and intersection improvements (including utility relocation, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure and professional services fees, together with costs incurred in preparation of the Project Plan and related costs of the Project Plan and reimbursement of costs previously incurred for such purposes (except that the reimbursement of costs shall not include construction related costs incurred before the date of the West Virginia Development Office's approval of the Project Plan). See Section II.C and Section II.D for additional detail.

The TIF Project No. 2:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: permanent financing of the repair and replacement of a sewer transmission main and pump station in Teays Valley, and other related public infrastructure and professional services fees,

together with costs of preparation of the project plan and related costs. The County plans to hold a public hearing date for the Putnam County Development Project No. 2 (the "TIF Project No. 2") on or about April 15, 2008. A copy of the resolution approved by the County on March 11, 2008 is provided in Attachment 6.

TIF District #2, Putnam Business Park – Amendment

The TIF District:

The Putnam County Development Authority (the "PCDA") proposes that The County Commission of Putnam County (the "County Commission") create the "Putnam County TIF District No. 2 (Putnam County Business Park)" the "TIF District"). The proposed TIF District is comprised of a number of individual parcels of contiguous real property located generally at or near U.S. Route 35 and Putnam Business Park Drive situate in Putnam County, West Virginia, including the entirety of the Putnam County Business Park (the "Business Park") and a number of adjacent properties thereto. A map of the proposed TIF District and a list of the included parcels of real property, as identified by Tax Map and Parcel Number, are provided in Attachment 2. The PCDA proposes that the TIF District be created by the County Commission for the purpose of facilitating planning, acquisition, construction and equipping of infrastructure improvements within the TIF District, as well as the land contiguous thereto, and the potential acquisition of additional property for inclusion in the Business Park, in an effort to attract new investments in the development and redevelopment of the land and properties within the TIF District and surrounding areas.

The TIF Project:

The PCDA (the "Developer") proposes to serve as master developer for the development of an archeological study of the Business Park, a comprehensive Business Park plan and certain infrastructure improvements within the TIF District, including, with limitations, earthwork, roads, curbing, sidewalks, water lines, sanitary sewer lines, stormwater facilities, natural gas lines, electric lines, telephone lines, cable lines, data transmission lines, and other related infrastructure and utility improvements all within or benefitting the proposed TIF District, specifically including, but not limited to, the infrastructure and utility improvements set forth and more particularly indicated on the map provided in Attachment 2 (collectively, the "Initial TIF Project"). To the extent that additional TIF revenues and/or TIF bond proceeds are available, the Developer proposes to (i) construct additional infrastructure and utility improvements within the Business Park; and/or (ii) acquire additional land for the Business Park and design, acquire and construct infrastructure and utility improvements consistent with the description of the TIF Project, but which are not depicted on the map provided in Attachment 2 (collectively with the Initial TIF Project, the "TIF Project").



Raleigh County Commission

Project Description & Annual Report

Section 16: TIF District #1, Glade Springs
Village Project

DID NOT SUBMIT

Section 16: Raleigh County Commission

TIF District #1, Glade Springs Village Project

The TIF District:

Cooper Land Development is currently developing Glade Springs Village, a planned recreational/ retirement community located in Raleigh County, West Virginia. The developer has approval to construct two (2) golf courses, a 69-acre lake, and over 3,000 homesites on approximately 3,000 acres. However, due to adverse site conditions, the continuation of the project is subject to the use of Tax Increment Financing as a means to offset future development cost overruns.

Cooper Land Development is requesting the use of Tax Increment Financing for the specific purpose of utility installation at Glade Springs Village. The utility package for which Cooper Land Development has made either contractual obligations or other agreements include the water system, sewer system, electrical system, telephone system, and natural gas system. The phasing of the utility installation will correspond to the phasing of our sales operation and is expected to be performed over an either (8) year period.

As a result of the Tax Increment Financing for the installation of utilities, Cooper Land Development will expect to increase the assessed value of the "Development Area" from approximately \$55 million in Year 2002 to \$250 million within the next 30 years. The culmination of our core business lot sales program and the projected home starts at Glade Springs Village provide the foundation for such a dramatic increase in the tax base. The TIF program will allow Cooper Land Development an opportunity to sell 2,332 additional residential lots over the next six to eight (6-8) years.

The TIF Project:

Utility construction at Glade Springs Village is very challenging due to the abundance of rock and the depth of bury requirements of the various utilities. To further complicate the installation, common trenches are used to place all the utilities in an attempt to minimize the total amount of rock removed. The following is a brief overview of the current requirements for installation of each utility. The installation of utilities are subject to State specifications in addition to specific requirements made by utility companies.

Water and Sewer System: The work associated with the water and sewer systems consists of furnishing all labor, equipment, and materials, as well as performing all operations necessary to construct the water and sewer main and service extensions. The water system is buried with a minimum of 36 inches of cover for services and pipes greater than 6-inches in diameter. For pipes less than 6-inches, 42 inches of cover is required. The sewer line is constructed with a minimum of 30 inches of cover.

Electrical System: The work associated with the installation of the electrical conduit consists of furnishing all labor, equipment, and materials necessary to provide the trenching and backfill for the electrical conduit. The electrical conduit must be buried deeper than any other utility for future safety concerns. At a minimum, the primary system must have 36 inches of cover and the secondary system must have 30 inches of cover. Additional fees may be applied at a future date based on underground vs. overhead cost ratios.

Natural Gas System: The work associated with the natural gas system consists of providing a trench of adequate depth and backfill of the gas system. The natural gas provider contracts with an independent contractor to ensure proper installation of the gas line.

Telephone System: The telephone provider has the right to utilize an open trench to install the telephone cable. However, the telephone contractor may choose to trench their own utility to avoid timing conflicts associated with multiple utilities using a common trench.



City of Weirton

Project Description & Annual Report

Section 17: TIF District #1, Park Drive Extension

Section 17: City of Weirton

TIF District #1, Park Drive Extension

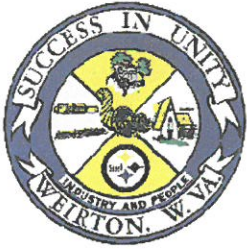
The TIF District:

The TIF District was previously created and established pursuant to an ordinance duly enacted by the City Council on December 13, 2004. The District is located south of State Route 22 and west of Colliers Way and can be accessed via the Three Springs Drive Exit. The District contains the Dee Jay's Restaurant property; the area commonly known as the Three Springs Drive Business and Industrial Park (the "Park"), consisting of 140.12 acres, including the former P. A. Fashions property, now known as the Rue 21 property; the property including the former Weirton Steel, now known as ISG Weirton, general office and research and development buildings, consisting of approximately 177 acres; and an additional 532.31 acres of land contiguous to the Park.

The TIF Project:

The City Council proposes a Project Plan which will consist of paving and installing curbs, sidewalks, culverts and a permanent cul-de-sac on Park Drive located within the TIF District (the "TIF Project" or "Project"). This Project Plan will complete the road that runs throughout the Park that will aid in making the sites within the Park more marketable. After the Project is completed, the City will deed the road to the West Virginia Division of Highways.

Implementation of the Project Plan will benefit the City and its residents by facilitating the orderly development and economic stability of the City, will encourage investment in job-producing, private development within the TIF District, will expand the public tax base of the City and will encourage increased employment and business activity within the District and will serve a public purpose of the City.



CITY OF WEIRTON

OFFICE OF PLANNING AND DEVELOPEMENT

200 MUNICIPAL PLAZA
WEIRTON, WEST VIRGINIA, 26062
TELEPHONE: 304-797-8500 EXT 1020
FAX: 304-797-8519

December 12, 2017

Mr. Todd Hooker
West Virginia Development Office
1900 Kanawha Blvd East
Charleston, WV 25305

Dear Mr. Hooker,

In accordance to West Virginia Code §7-11B-15, the City of Weirton is submitting its annual Tax Increment Financing District #1 report.

If your office should require more information, please contact me at 304-797-8500 Ext 1020.

Sincerely,

Jessica Gumm
Program Manager
Planning and Development Department

Enclosure 1

West Virginia
Tax Increment Financing
Annual West Virginia Development Office Report

1. County or Municipality: The City of Weirton (the "City")
2. Contact Person/Title Travis Blosser, City Manager
3. Address: 200 Municipal Plaza
Weirton, WV 26062
4. Telephone Number: 304-797-8500 Ext: 1001
5. Fax Number: 304-797-8598
6. E-mail Address: citymanager@cityofweirton.com
7. Name of District: The City of Weirton Three Springs Drive Tax
Increment Financing District No. 1 (the
"district")
8. Name of Development Project: Public Infrastructure Project No.1- Park Drive
Extension (the "Project")

Attachment 1

The aggregate amount and the amount by source of revenue un the tax increment financing fund.

Attachment 2

The amount and purpose of expenditures from the tax increment financing fund.

Please see the following attachments for 1, 2, and 14.

Year To Date Actual Ledger for Period Ending 6/30/2017									
<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
Beginning Balance 004 000 1010									1,599,239.84
004 000 1010	Operating Cash TIF Fund	7/31/2016	A/P			Interest Earned	406.36		1,599,646.20
004 000 1010	Operating Cash TIF Fund	8/09/2016	A/P		1015	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF		630.36	1,599,015.84
004 000 1010	Operating Cash TIF Fund	8/12/2016	A/P		1016	[35139] POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 3rd Installment		7,000.00	1,592,015.84
004 000 1010	Operating Cash TIF Fund	8/31/2016	A/P		1017	[35139] POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Final		7,000.00	1,585,015.84
004 000 1010	Operating Cash TIF Fund	8/31/2016	A/P			Interest Earned	405.81		1,585,421.65
004 000 1010	Operating Cash TIF Fund	9/16/2016	C/R		59	TIF - TAX DISTRIBUTIONS FOR AUGUST 2016	166,997.24		1,752,418.89
004 000 1010	Operating Cash TIF Fund	9/30/2016	A/P			Interest Earned	406.91		1,752,825.80
004 000 1010	Operating Cash TIF Fund	10/11/2016	C/R		60	TIF - TAX DISTRIBUTION FOR SEPTEMBER 2016	56,781.37		1,809,607.17
004 000 1010	Operating Cash TIF Fund	10/31/2016	A/P			Interest Earned	454.70		1,810,061.87
004 000 1010	Operating Cash TIF Fund	11/16/2016	C/R		11715	TIF - TAX DISTRIBUTION FOR OCTOBER 2016	9,081.61		1,819,143.48
004 000 1010	Operating Cash TIF Fund	11/16/2016	C/R		5439	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION		8,295.12	1,810,848.36

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 1010	Operating Cash TIF Fund	11/16/2016	C/R		5440	[21563] SHERIFF OF BROOKE CO TIF - MUNICIPAL TAX DISTRIBUTION		786.49	1,810,061.87
004 000 1010	Operating Cash TIF Fund	11/16/2016	G/L	6295	DMS-TIF-AJE	To reclassify TIF Income to Income Account	8,295.12		1,818,356.99
004 000 1010	Operating Cash TIF Fund	11/16/2016	G/L	6296	DMS-TIF-AJE	To reclassify TIF Income to Income Account	786.49		1,819,143.48
004 000 1010	Operating Cash TIF Fund	11/30/2016	A/P		1018	[23637] JACKSON KELLY PLLC conference call regarding conference center and road project		150.00	1,818,993.48
004 000 1010	Operating Cash TIF Fund	11/30/2016	A/P			Interest Earned	446.14		1,819,439.62
004 000 1010	Operating Cash TIF Fund	12/31/2016	A/P			Interest Earned	462.32		1,819,901.94
004 000 1010	Operating Cash TIF Fund	1/31/2017	A/P			Interest Earned	463.70		1,820,365.64
004 000 1010	Operating Cash TIF Fund	2/08/2017	C/R		23202	TIF TAX DISTRIBUTIONS FOR DECEMBER 2016	5,772.88		1,826,138.52
004 000 1010	Operating Cash TIF Fund	2/08/2017	C/R		5516	[21563] SHERIFF OF BROOKE CO TIF DISTRIBUTION FOR DECEMBER 2016		5,209.87	1,820,928.65
004 000 1010	Operating Cash TIF Fund	2/08/2017	C/R		5517	[21563] SHERIFF OF BROOKE CO TIF DISTRIBUTION FOR DECEMBER 2016		563.01	1,820,365.64
004 000 1010	Operating Cash TIF Fund	2/08/2017	G/L	6298	DMS-TIF-AJE	To reclassify TIF Income to Income Account	5,209.87		1,825,575.51
004 000 1010	Operating Cash TIF Fund	2/08/2017	G/L	6297	DSM-TIF-AJE	To reclassify TIF Income to Income Account	563.01		1,826,138.52
004 000 1010	Operating Cash TIF Fund	2/28/2017	A/P			Interest Earned	419.88		1,826,558.40
004 000 1010	Operating Cash TIF Fund	3/09/2017	A/P		1019	[35095] THE OMNI ASSOCIATES WEIRTON THREE SPRINGS DR MASTER PLAN		7,500.00	1,819,058.40
004 000 1010	Operating Cash TIF Fund	3/28/2017	C/R		23400	TIF TAX DISTRIBUTIONS FOR FEBRUARY 2017	103,563.53		1,922,621.93

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 1010	Operating Cash TIF Fund	3/28/2017	C/R		5549	[21563] SHERIFF OF BROOKE CO TIF TAX DISTRIBUTIONS FOR FEBRUARY 2017		96,381.00	1,826,240.93
004 000 1010	Operating Cash TIF Fund	3/28/2017	C/R		5550	[21563] SHERIFF OF BROOKE CO TIF TAX DISTRIBUTIONS FOR FEBRUARY 2017		7,182.53	1,819,058.40
004 000 1010	Operating Cash TIF Fund	3/28/2017	G/L	6299	DMS-TIF-AIE	To reclassify TIG Income to Income Account	96,381.00		1,915,439.40
004 000 1010	Operating Cash TIF Fund	3/28/2017	G/L	6300	DMS-TIF-AIE	To reclassify TIF Income to Income Account	7,182.53		1,922,621.93
004 000 1010	Operating Cash TIF Fund	3/31/2017	A/P			Interest Earned	467.03		1,923,088.96
004 000 1010	Operating Cash TIF Fund	4/11/2017	C/R		23104		82,772.74		2,005,861.70
004 000 1010	Operating Cash TIF Fund	4/11/2017	C/R		5586	[21563] SHERIFF OF BROOKE CO TIF TAX DISTRIBUTIONS FOR MARCH 2017		79,063.62	1,926,798.08
004 000 1010	Operating Cash TIF Fund	4/11/2017	C/R		5587	[21563] SHERIFF OF BROOKE CO TIF TAX DISTRIBUTIONS FOR MARCH 2017		3,709.12	1,923,088.96
004 000 1010	Operating Cash TIF Fund	4/11/2017	G/L	6302	DMS-TIF-AIE	To reclassify TIF Income to Income Account	79,063.62		2,002,152.58
004 000 1010	Operating Cash TIF Fund	4/11/2017	G/L	6301	DMS-TIF-AIE	To reclassify TIF Income to Income Account	3,709.12		2,005,861.70
004 000 1010	Operating Cash TIF Fund	4/12/2017	A/P		1020	[36102] LAUTTAMUS INVESTMENTS LLC option agreement for conference center property		100.00	2,005,761.70
004 000 1010	Operating Cash TIF Fund	4/27/2017	A/P		1021	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Invoices 178816, 178845		88.81	2,005,672.89
004 000 1010	Operating Cash TIF Fund	4/30/2017	A/P			Interest Earned	487.11		2,006,160.00

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 1010	Operating Cash TIF Fund	5/05/2017	A/P		1022	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR ENGINEERING SERVICES L00158	679.46	217.46	2,005,942.54
004 000 1010	Operating Cash TIF Fund	5/12/2017	C/R		23401	APRIL 2017 TIF	14.87		2,006,622.00
004 000 1010	Operating Cash TIF Fund	5/12/2017	C/R		23402	APRIL 2017 TIF	841.07		2,006,636.87
004 000 1010	Operating Cash TIF Fund	5/31/2017	A/P			Interest Earned			2,007,477.94
004 000 1010	Operating Cash TIF Fund	6/13/2017	A/P		1023	[21709] THRASHER GROUP, INC., THE Invoices 215952, 216897	37,650.00		1,969,827.94
004 000 1010	Operating Cash TIF Fund	6/26/2017	A/P		1024	[26734] PHOENIX SERVICES, LLC	2,229.72		1,967,598.22
004 000 1010	Operating Cash TIF Fund	6/29/2017	A/P		1024	[26734] PHOENIX SERVICES, LLC Void check 0001024	2,229.72		1,969,827.94
004 000 1010	Operating Cash TIF Fund	6/29/2017	A/P		1025	[26734] PHOENIX SERVICES, LLC PARK DRIVE		2,185.40	1,967,642.54
004 000 1010	Operating Cash TIF Fund	6/30/2017	A/P			Interest Earned	818.80		1,968,461.34
Ending Balance 004 000 1010							635,164.01	265,942.51	1,968,461.34
Beginning Balance 004 000 1090									886.86
Ending Balance 004 000 1090							0.00	0.00	886.86
Beginning Balance 004 000 2010									0.00
004 000 2010	Accounts Payable	7/31/2016	A/P			Summary		630.36	(630.36)
004 000 2010	Accounts Payable	8/31/2016	A/P			Summary	14,630.36	14,000.00	0.00
004 000 2010	Accounts Payable	11/30/2016	A/P			Summary	150.00	150.00	0.00
004 000 2010	Accounts Payable	3/31/2017	A/P			Summary	7,500.00	7,500.00	0.00
004 000 2010	Accounts Payable	4/30/2017	A/P			Summary	188.81	188.81	0.00
004 000 2010	Accounts Payable	5/31/2017	A/P			Summary	217.46	217.46	0.00
004 000 2010	Accounts Payable	6/30/2017	A/P			Summary	44,294.84	44,294.84	0.00

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
Ending Balance 004 000 2010							66,981.47	66,981.47	0.00
Beginning Balance 004 000 2990									(1,600,126.70)
Ending Balance 004 000 2990							0.00	0.00	(1,600,126.70)
Beginning Balance 004 000 3011									0.00
004 000 3011	Ad Valorem Tif	9/16/2016	C/R		5404	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2016		154,489.34	(154,489.34)
004 000 3011	Ad Valorem Tif	9/16/2016	C/R		5405	[21563] SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2016		12,507.90	(166,997.24)
004 000 3011	Ad Valorem Tif	10/11/2016	C/R		5422	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR SEPTEMBER 2016		55,242.60	(222,239.84)
004 000 3011	Ad Valorem Tif	10/11/2016	C/R		5423	[21563] SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR SEPTEMBER 2016		1,538.77	(223,778.61)
004 000 3011	Ad Valorem Tif	11/16/2016	G/L	6295	DMS-TIF-AJE	To reclassify TIF Income to Income Account		8,295.12	(232,073.73)
004 000 3011	Ad Valorem Tif	11/16/2016	G/L	6296	DMS-TIF-AJE	To reclassify TIF Income to Income Account		786.49	(232,860.22)
004 000 3011	Ad Valorem Tif	2/08/2017	G/L	6298	DMS-TIF-AJE	To reclassify TIF Income to Income Account		5,209.87	(238,070.09)
004 000 3011	Ad Valorem Tif	2/08/2017	G/L	6297	DSM-TIF-AJE	To reclassify TIF Income to Income Account		563.01	(238,633.10)
004 000 3011	Ad Valorem Tif	3/28/2017	G/L	6299	DMS-TIF-AJE	To reclassify TIG Income to Income Account		96,381.00	(335,014.10)
004 000 3011	Ad Valorem Tif	3/28/2017	G/L	6300	DMS-TIF-AJE	To reclassify TIF Income to Income Account		7,182.53	(342,196.63)
004 000 3011	Ad Valorem Tif	4/11/2017	G/L	6301	DMS-TIF-AJE	To reclassify TIF Income to Income Account		3,709.12	(345,905.75)
004 000 3011	Ad Valorem Tif	4/11/2017	G/L	6302	DMS-TIF-AJE	To reclassify TIF Income to Income Account		79,063.62	(424,969.37)

Year To Date Actual Ledger for Period Ending 6/30/2017										
Account	Description	Date	Source	JE	Reference	Description	Debit	Credit	Balance	
004 000 3011	Ad Valorem Tif	5/12/2017	C/R		5603	[21563] SHERIFF OF BROOKE CO APRIL 2017 TIF		674.40	(425,643.77)	
004 000 3011	Ad Valorem Tif	5/12/2017	C/R		5604	[21563] SHERIFF OF BROOKE CO APRIL 2017 TIF		14.76	(425,658.53)	
	Ending Balance 004 000 3011						0.00	425,658.53	(425,658.53)	
	Beginning Balance 004 000 3800								0.00	
004 000 3800	Interest Earned	7/31/2016	A/P			Interest Earned		406.36	(406.36)	
004 000 3800	Interest Earned	8/31/2016	A/P			Interest Earned		405.81	(812.17)	
004 000 3800	Interest Earned	9/30/2016	A/P			Interest Earned		406.91	(1,219.08)	
004 000 3800	Interest Earned	10/31/2016	A/P			Interest Earned		454.70	(1,673.78)	
004 000 3800	Interest Earned	11/30/2016	A/P			Interest Earned		446.14	(2,119.92)	
004 000 3800	Interest Earned	12/31/2016	A/P			Interest Earned		462.32	(2,582.24)	
004 000 3800	Interest Earned	1/31/2017	A/P			Interest Earned		463.70	(3,045.94)	
004 000 3800	Interest Earned	2/28/2017	A/P			Interest Earned		419.88	(3,465.82)	
004 000 3800	Interest Earned	3/31/2017	A/P			Interest Earned		467.03	(3,932.85)	
004 000 3800	Interest Earned	4/30/2017	A/P			Interest Earned		487.11	(4,419.96)	
004 000 3800	Interest Earned	5/12/2017	C/R		5603	[21563] SHERIFF OF BROOKE CO APRIL 2017 TIF		5.06	(4,425.02)	
004 000 3800	Interest Earned	5/12/2017	C/R		5604	[21563] SHERIFF OF BROOKE CO APRIL 2017 TIF		0.11	(4,425.13)	
004 000 3800	Interest Earned	5/31/2017	A/P			Interest Earned		841.07	(5,266.20)	
004 000 3800	Interest Earned	6/30/2017	A/P			Interest Earned		818.80	(6,085.00)	
	Ending Balance 004 000 3800						0.00	6,085.00	(6,085.00)	
	Beginning Balance 004 001 1990								0.00	
004 001 1990	Due (to) from General	9/30/2016	C/R			Summary	166,997.24		0.00	
004 001 1990	Due (to) from General	10/31/2016	C/R			Summary	56,781.37		0.00	
004 001 1990	Due (to) from General	11/30/2016	C/R			Summary	9,081.61		0.00	
004 001 1990	Due (to) from General	2/28/2017	C/R			Summary	5,772.88		0.00	
004 001 1990	Due (to) from General	3/31/2017	C/R			Summary	103,563.53		0.00	

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 001 1990	Due (to) from General	4/30/2017	C/R			Summary	82,772.74	82,772.74	0.00
004 001 1990	Due (to) from General	5/31/2017	C/R			Summary	694.33	694.33	0.00
	Ending Balance 004 001 1990						425,663.70	425,663.70	0.00
	Beginning Balance 004 414 6230								0.00
004 414 6230	TIF Professional Services	7/31/2016	A/P		68247	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF	315.18		315.18
004 414 6230	TIF Professional Services	7/31/2016	A/P		68247	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF	315.18		630.36
004 414 6230	TIF Professional Services	8/05/2016	A/P		WIE16-003	[35139] POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 3rd Installment	7,000.00		7,630.36
004 414 6230	TIF Professional Services	8/10/2016	A/P		WIE16-004	[35139] POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Final	7,000.00		14,630.36
004 414 6230	TIF Professional Services	11/30/2016	A/P		988398	[23637] JACKSON KELLY PLLC conference call regarding conference center and road project	150.00		14,780.36

Year To Date Actual Ledger for Period Ending 6/30/2017

<u>Account</u>	<u>Description</u>	<u>Date</u>	<u>Source</u>	<u>JE</u>	<u>Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 414 6230	TIF Professional Services	3/09/2017	A/P		5511	[35095] THE OMNI ASSOCIATES WEIRTON THREE SPRINGS DR MASTER PLAN	7,500.00		22,280.36
004 414 6230	TIF Professional Services	4/12/2017	A/P			[36102] LAUTTAMUS INVESTMENTS LLC option agreement for conference center property	100.00		22,380.36
004 414 6230	TIF Professional Services	4/27/2017	A/P		178816	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR PARK DR EXT TIF L00158	55.35		22,435.71
004 414 6230	TIF Professional Services	4/27/2017	A/P		178845	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR THREE SPRINGS DR TIF L00158	33.46		22,469.17
004 414 6230	TIF Professional Services	5/04/2017	A/P		178504	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR ENGINEERING SERVICES L00158	217.46		22,686.63
004 414 6230	TIF Professional Services	6/13/2017	A/P		215952	[21709] THRASHER GROUP, INC., THE PARK AVE ROADWAY	24,900.00		47,586.63
004 414 6230	TIF Professional Services	6/13/2017	A/P		216897	[21709] THRASHER GROUP, INC., THE PARK AVE ROADWAY	12,750.00		60,336.63
004 414 6230	TIF Professional Services	6/26/2017	A/P		95005	[26734] PHOENIX SERVICES, LLC	2,229.72		62,566.35
004 414 6230	TIF Professional Services	6/29/2017	A/P		95452	[26734] PHOENIX SERVICES, LLC PARK DRIVE	2,185.40		64,751.75
004 414 6230	TIF Professional Services	6/29/2017	A/P		95005	[26734] PHOENIX SERVICES, LLC Cancellation		2,229.72	62,522.03
Ending Balance 004 414 6230							64,751.75	2,229.72	62,522.03

**Trial Balance By Fund
June 30, 2017**

<u>TIF Fund</u>	<u>Debits</u>	<u>Credits</u>
004 000 1010 Operating Cash TIF Fund	1,968,461.34	0.00
004 000 1090 Taxes Receivable	886.86	0.00
004 000 2990 Fund Balance	0.00	1,600,126.70
004 000 3011 Ad Valorem Tif	0.00	425,658.53
004 000 3800 Interest Earned	0.00	6,085.00
004 414 6230 TIF Professional Services	62,522.03	0.00
Total	2,031,870.23	2,031,870.23

Revenue and Expense - MTD and YTD Department Detail
June 30, 2017

<u>Revenues</u>	<u>M-T-D</u> <u>Actual</u>	<u>Y-T-D</u> <u>Actual</u>	<u>Encumbrances</u>	<u>Total</u>	<u>Annual</u> <u>Budget</u>	<u>Variance</u>	<u>% Used</u>
004 000 3011 Ad Valorem Tif	0.00	425,658.53	0.00	425,658.53	0.00	425,659.00	0.00
004 000 3800 Interest Earned	818.80	6,085.00	0.00	6,085.00	0.00	6,085.00	0.00
Total Revenues	818.80	431,743.53	0.00	431,743.53	0.00	431,744.00	0.00
<u>Expenses</u>							
004 414 6230 TIF Professional Services	39,835.40	62,522.03	0.00	62,522.03	0.00	-62,522.00	0.00
Total Expenses	39,835.40	62,522.03	0.00	62,522.03	0.00	-62,522.00	0.00
Excess Revenue Over (Under) Expenditures	(39,016.60)	369,221.50	0.00	369,221.50	0.00	369,222.00	0.00

Attachment 3

The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing Indebtedness.

There are no outstanding tax increment financing obligations in connection with this District or Project.

Attachment 4

The base assessed value of the development or redevelopment project or the development or redevelopment district as appropriate.

Please see the following attachments.

Phyllis J. Sisinni, Brooke County Assessor

632 MAIN STREET, WELLSBURG, WEST VIRGINIA 26070
TELEPHONE 304 / 737-3657

August 19, 2004

Attached are the certified base assessed values for Real Estate and Personal Property as of July 1, 2003, for parcels located within the City of Weirton in the area referred to as "The City of Weirton Three Springs Drive TIF District".

Sincerely,

Phyllis J. Sisinni

Phyllis J. Sisinni

FJS:kvf

Attachments

	NAME	ACREAGE	MAP & PARCEL	ASSESSED	APPRAISED
1	WEIRTON STEEL (GO-R&D)	170.9 Ac	W3-8	\$4,062,420	\$6,770,700
2	WEIRTON STEEL	18.5 Ac	W3-7.1	\$2,220	\$3,700
3	STARVAGGI	39.2 Ac	W3-12	\$110,480	\$184,100
4	DJ'S	2.1 Ac	W3-7.2	\$220,500	\$367,500
5	STARVAGGI	141 Ac	W4-93	\$25,680	\$42,800
6	WEIRTON STEEL	150.31 Ac	W3-5	\$73,980	\$123,300
7	WEIRTON STEEL	131.86 Ac	W3-4	\$22,260	\$37,100
8	WEIRTON STEEL	25.64 Ac	W7-1	\$4,320	\$7,200
9	WEIRTON STEEL	30.1 Ac	W7-28	\$3,800	\$6,600
10					
11	PERSONAL PROPERTY				
12	RUE-21				
13	GENERAL OFF.			\$738,853	\$1,228,088
14	R&D			\$142,050	\$236,750
15				\$127,710	\$212,850
16					
17	REAL & PERSONAL TOTAL	709.31 Ac		\$5,532,063	\$9,220,088
18					
19					
20	EXEMPT PROPERTY & BUILDING				
21	WV ECO. DEV. (RUE 21)	133.6 Ac	W3-7	\$3,859,800	\$6,433,000
22	WV ECO. DEV.	8.52 Ac	W3-5.11	\$180,180	\$300,300
23					
24					
25					
26	EXEMPT PROPERTY TOTAL	140.12 Ac		\$4,039,980	\$6,733,300

Attachment 5

The assessed value for the current tax year of the development or redevelopment project property or of the table property having a tax situs in the development or redevelopment district, as appropriate.

Attachment 6

The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be.

Please see the following attachment for 5 & 6.

**ASSESSED VALUES FOR CALCULATING
REDUCED (ROLLED BACK) LEVY RATES**

City of Weirton

Brooke

(Levying Body)

(County)

TO:

Travis L. Blosser, City Manager

(County Commission President, School Board Secretary or Municipal Clerk or Recorder)

The undersigned Assessor and County Clerk of said County, do hereby certify the assessed value of the various classes of real estate, personal property and public utility property FOR THE CALCULATION OF THE REDUCED (ROLLED BACK) LEVY RATE for the assessment year 2016

	<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>
	Assessed Valuation For Tax Purposes (w/o Homestead & Exempt)	New Property and Back Tax Property (Excluding TIF)	TIF Tax Incremental Financing Value	Assessed Valuation For Tax Purposes Minus New Property, Back Tax Property & TIF (Col A Minus Col B and C)
Class I				
Personal Property	0			0
Public Utility Property	0	0	0	0
Total Class I	0	0	0	0
Class II				
Real Estate	61,281,470	82,140		61,199,330
Personal Property	480			480
Total Class II	61,281,950	82,140	0	61,199,810
Class III				
Real Estate	0			0
Personal Property	0			0
Public Utility Property	0			0
Total Class III	0	0	0	0
Class IV				
Real Estate	78,675,930	1,571,700	11,561,340	65,542,890
Personal Property	115,956,730	3,221,028	10,844,957	101,890,745
Public Utility Property	10,389,023	3,135,761		7,253,262
Total Class IV	205,021,683	7,928,489	22,406,297	174,686,897
TOTAL FOR LEVYING BODY	266,303,633	8,010,629	22,406,297	235,886,707

Given under our hands this 16 day of February, 2016

County Clerk

Assessor

The valuations above do not include values attributable to back-tax property, homestead property, new construction and improvements or new personal property.

THE VALUATIONS ARE TO BE USED ONLY FOR THE CALCULATION OF A REDUCED LEVY RATE as required by W.Va. Code § 11-8-6e and 6f. This rate must be applied to the CERTIFICATE OF VALUATIONS (enclosed) for budgeting purposes. These values, like the Certificate of Valuation, are to be in the hands of the levying body not later than March 3.

Print on BLUE paper - Levying Body
Photocopy - Tax Dept.
Photocopy - Auditor's Office
Photocopy - Retain
Photocopy -
Board of Ed. Only - State Dept. of Education

When completed, submit blue copy to the levying body, photocopy to the Department of Tax and Revenue, Property Tax Division, P.O. Box 2389, Charleston, WV 25328-2389, photocopy to the State Auditor's Office, Local Government Services Division, 200 W Main St, Clarksburg, WV 26301, and retain a photocopy for your office file. Only a photocopy of the Board of Ed. page should be forwarded to the State Dept. of Education.

Attachment 7

Payments made in lieu of taxes received and expended.

None.

Attachment 8

Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project.

None.

Attachment 9

A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.

None.

Attachment 10

The cost of any property of acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled.

None.

Attachment 11

The number of parcels of land acquired by or through initiation of eminent domain proceedings.

None.

Attachment 12

The number and types of jobs protected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs.

Estimated Job Creation in the Tiff District

1. Job Category: Construction of the Project

Wages:	Unknown*
Benefits:	Unknown
Construction Jobs:	30-35
Temp or Seasonal:	Unknown
Part-Time:	Unknown
Full-Time:	Unknown

2. Job Category: Light Manufacturing**

Wages:	\$12-\$15 per Hour
Benefits:	Health, 401(k)
Construction Jobs:	N/A
Temp or Seasonal:	No
Part-Time:	20
Full-Time:	300

3. Job Category:

Wages:	
Benefits:	
Construction Jobs:	
Temp or Seasonal:	
Part-Time:	
Full-Time:	

*The details of the construction jobs will be unknown until the project is bid out.

** These jobs represent the jobs that will tentatively be created if four developments currently in negotiations to locate in the Park come to fruition. The completion of the TIF Project will assist in these notations.

Attachment 13

The number, type, and duration of the jobs created, if any, and the annualized wages and benefits paid.

See Attachment 12

Attachment 14

The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year. In the aggregate and in such detail as the executive director of the development office may require.

See attachment 1.

Attachment 15

An annual statement showing payments made in lieu of taxes received and expended during the fiscal year.

None.

Attachment 16

The status of the development or redevelopment plan and projects therein.

The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by project.

Attachment 17

The amount of outstanding tax increment financing obligations.

None.

Attachment 18

Any additional information the country commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule.

None.

In accordance with West Virginia code §7-11B15, The City of Weirton will hold a public hearing on November 29, 2017 in room 201 of the City Building at 12:00 P.M. The Purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approve plan for completion.

Questions or comments concerning the hearing may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

In accordance with West Virginia code §7-11B15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No. 1 (the "District")—Public Infrastructure No. 1 – Park Drive Extension (the "Project"):

The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the project. The following is a summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the "TIF Fund"):

7-1-16 thru 6-30-17

Revenue from Brooke County Sheriff's Office:	\$154,489.34
	\$12,507.90
	\$55,242.60
	\$1,538.77
	\$674.40
	\$14.76
	<hr/>
	\$ 224,467.77
Interest Earned:	<hr/>
	\$6,085.00
	<hr/>
	\$230,552.77
Expenditure:	\$62,522.03
TIF Fund Balance as of 6-30-17:	\$1,968,461.34

There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

STATE OF WEST VIRGINIA
COUNTY OF HANCOCK

I, LISA L. VARGO, bookkeeper for the publisher of THE WEIRTON DAILY TIMES a newspaper in the City of Weirton, State of West Virginia, hereby certify that the annexed publication was inserted in said newspaper on the following dates:

Dates: 11-1, 8, 15, 22, 2017, 2017

Given under my hand this 22nd day of November 2017

Lisa L. Vargo

////////////////////////////////////

Sworn to and subscribed before me on this 22nd day of November, 2017 of, in and for HANCOCK COUNTY, WEST VIRGINIA

AMOUNT: \$77.58
ACCT. # L00158

NOTARY:



PATRICIA A. BOWERS
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
AUGUST 14, 2022

Patricia A. Bowers

PUBLIC HEARING

In accordance with West Virginia code Section 7-11B15, The City of Weirton will hold a public hearing on ~~November 29, 2017~~ in room 201 of the City Building at 12:00 P.M. The Purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approve plan for completion. Questions or comments concerning the hearing may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

11-1, 8, 15, 22, 2017 Adv.

Herald Star/Weirton Daily Times Legal Ads Print Ad Proof

ADNo: 179825 Customer Number: L00158
Customer Name: CITY OF WEIRTON Company:
Address: 200 MUNICIPAL PLAZA OFFICE OF INSPECTION
City/St/Zip: WEIRTON , WV 26062
Phone: (304) 797-8500 Solicitor: 24
Category: 80 Class: 599 Rate: WL-0 Start: 11-21-2017 Stop: 11-27-2017
Lines: 50 Inches: 4.96 Words: 237

Credit Card: Expire:
Order Number:
Cost: 59.85 Extra Charges: .00 Adjustments: 2.00
Payments: .00 Discount: .00
Balance: 61.85

**PUBLIC NOTICE
SOLICITATION OF BIDS FOR
THE CITY OF WEIRTON,
WEST VIRGINIA**

The City of Weirton's Inspections Department is requesting sealed bids from demolition and asbestos contractors with a West Virginia contractor's license. A separate bid packet containing the specifications regarding the demolition project may be picked up at the Inspections Department in the city building at 200 Municipal Plaza between 8:00 A.M. and 5:00 P.M. Monday through Friday or by calling 304-797-8500 ext. 1005.

The following properties in the City of Weirton are up for bids:

Demolition Bids:

1. Map W43A, Parcel #0292 (One Story Sided Family Structure) 312 Kentucky Street.
2. Map W38S, Parcel #0217 (Two Story Sided Family Structure) 224 Avenue E.

Asbestos Bids:

1. Map W43A, Parcel #029 (One Story Sided Family Structure) 312 Kentucky Street.

The deadline for the bids is 12:00 P.M. on Tuesday, December 19, 2017 and will be opened at 1:30 p.m. The bid must be accompanied with copies of the following at the time of submission: City of Weirton Business License, West Virginia Contractors License, Workers Compensation, and General Liability Insurance.

The Inspection Department reserves the right to reject any or all proposals, to waive any informalities or irregularities in the proposals received, and to accept any proposal which it deems most favorable.

The City of Weirton is a Fair Housing and Equal Opportunity City, and a minority and women's business and Section 3 supporters.

11-21,27, 2017 Adv.

RESOLUTION

CITY OF WEIRTON OFFICIAL LEVY RATES 2016 - 2017

**STATE OF WEST VIRGINIA,
MUNICIPALITY OF WEIRTON, to-wit:**

WHEREAS, in accordance with West Virginia State Code §11-8-10a, 11-8-14a, with the Levy Estimate (Budget) approved by the State Auditor, the levying body must meet on the third Tuesday in April to officially lay the levy; and

WHEREAS, the levying body has met to hear public objections in accordance with West Virginia State Code provisions.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA, that the levy rates of:

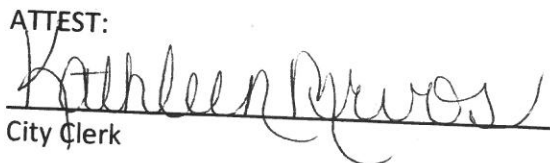
Class I Rate	\$.1250/\$100
Class II Rate	\$.2500/\$100
Class IV Rate	\$.5000/\$100

which were approved in writing by the State Auditor are hereby officially adopted.

DATE: April 19, 2016



Mayor

ATTEST:


City Clerk



MUNICIPALITY OF WEIRTON, WEST VIRGINIA
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2016 - 2017
WEIRTON in HANCOCK COUNTY and BROOKE COUNTY

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 270,077,950	25.00	\$ 675,195
Personal Property	28,140		70
Total Class II	\$ 270,106,090		\$ 675,265
Class IV			
Real Estate	\$ 189,000,860	50.00	\$ 945,004
Personal Property	224,575,414		1,122,877
Public Utility	36,567,680		182,838
Total Class IV	\$ 450,143,954		\$ 2,250,719
Total Value & Projected Revenue	\$ 720,250,044		\$ 2,925,984
Less Delinquencies, Exonerations & Uncollectable Taxes		.....	146,300
Less Tax Discounts (use Total Proj. Rev. Less Delinquencies to calculate)		.....	55,594
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)		.....	104,301
Total Projected Property Tax Collection		.....	2,619,789
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		.....	45,846
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Amount carries to #301-01 on GF REV tab)		.....	\$ 2,573,943

**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2016 - 2017**

WEIRTON in HANCOCK COUNTY and BROOKE COUNTY

Current Year	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ <u>0</u>	12.50	\$ <u>0</u>
Public Utility	<u>0</u>		<u>0</u>
Total Class I	\$ <u>0</u>		\$ <u>0</u>
Class II			
Real Estate	\$ <u>0</u>	25.00	\$ <u>0</u>
Personal Property	<u>0</u>		<u>0</u>
Total Class II	\$ <u>0</u>		<u>0</u>
Class IV			
Real Estate	\$ <u>11,561,340</u>	50.00	\$ <u>57,807</u>
Personal Property	<u>10,844,957</u>		<u>54,225</u>
Public Utility	<u>0</u>		<u>0</u>
Total Class IV	\$ <u>22,406,297</u>		<u>112,032</u>
Total Value & Projected Revenue	\$ <u>22,406,297</u>	(Gross)	\$ <u>112,032</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		.....	<u>5,602</u>
Less Tax Discounts		.....	<u>2,129</u>
Allowance For Tax Increment Financing			
(This amount carries to the worksheet above)		.....	<u><u>104,301</u></u>

**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2016 - 2017
BROOKE COUNTY**

Column E

Current Year	Certificate of Valuation	Levy	Taxes
Class I	<u>Assessed Value for Tax Purposes</u>	<u>Rate/\$100</u>	<u>Levied</u>
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
 Class II			
Real Estate	\$ 61,281,470	25.00	\$ 153,204
Personal Property	480		1
Total Class II	\$ 61,281,950		\$ 153,205
 Class IV			
Real Estate	\$ 78,675,930	50.00	\$ 393,380
Personal Property	115,956,730		579,784
Public Utility	10,389,023		51,945
Total Class IV	\$ 205,021,683		\$ 1,025,109
 Total Value & Projected Revenue	\$ 266,303,633		\$ 1,178,314
 Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	58,916
Less Tax Discounts (use Total Proj. Rev. Less Delinquencies to calculate)		2.00%	22,388
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)		.....	104,301
Total Projected Property Tax Collection		.....	992,709
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		1.75%	17,372
 Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Amount carries to #301-01 on GF REV tab)		.....	\$ 975,337

**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2016 - 2017
BROOKE COUNTY**

Current Year	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ <u> 0</u>	12.50	\$ <u> 0</u>
Public Utility	<u> 0</u>		<u> 0</u>
Total Class I	\$ <u> 0</u>		\$ <u> 0</u>
Class II			
Real Estate	\$ <u> 0</u>	25.00	\$ <u> 0</u>
Personal Property	<u> 0</u>		<u> 0</u>
Total Class II	\$ <u> 0</u>		\$ <u> 0</u>
Class IV			
Real Estate	\$ <u> 11,561,340</u>	50.00	\$ <u> 57,807</u>
Personal Property	<u> 10,844,957</u>		<u> 54,225</u>
Public Utility	<u> 0</u>		<u> 0</u>
Total Class IV	\$ <u> 22,406,297</u>		\$ <u> 112,032</u>
Total Value & Projected Revenue	\$ <u> 22,406,297</u>	(Gross)	\$ <u> 112,032</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u> 5.00%.....</u>	<u> 5,602</u>
Less Tax Discounts		<u> 2.00%.....</u>	<u> 2,129</u>
Allowance For Tax Increment Financing (This amount carries to the worksheet above)		.....	<u> 104,301</u>

STATE OF WEST VIRGINIA

COUNTY OF

HANCOCK

MUNICIPALITY OF

WEIRTON

I, Kathleen M. Mrvos, Recording Officer of said municipality, do hereby certify that the foregoing are true copies from the record of the orders made and entered by the council of the said municipality on the 7th day of March, 2016.

Kathleen M. Mrvos
(Signature)

City Clerk
(Official Title of Recording Officer)

Wetzel County Commission



Project Description & Annual Report

Section 18: TIF District #1

Section 18: Wetzel County Commission

TIF District #1

The TIF District:

The proposed Wetzel County Development District #1 includes approximately 41 acres comprised of approximately 41 acres of land situated in the City New Martinsville, Brooklyn District, Wetzel County, West Virginia otherwise known as the Wetzel County Industrial Park. This proposed Development District borders the east side of High Street located in the Brooklyn section of New Martinsville, the west side of the CSX right of way, the north side of Kappel Street in New Martinsville and the south side of the CSX right of way.



P.O. Box 1029, Wheeling, WV 26003
P: 304.232.7722 F: 304.232.7727
www.redp.org

October 30, 2017

Mr. Todd Hooker
West Virginia Development Office
Capitol Complex Building 6
1900 Kanawha Blvd, E.
Charleston, WV 25305

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Wetzel County Commission is providing the enclosed Annual Report on the Wetzel County Development District #1.

If you have any additional questions, please do not hesitate to contact me.

Sincerely,

Josh Jefferson
Regional Economic Development

**Annual Report by Wetzel County Commission
Wetzel County Development District #1**

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

The Wetzel County Development District #1 currently has zero source of revenue.

(2) The amount and purpose of expenditures from the tax increment financing fund during last fiscal year:

The Wetzel County Commission reports \$0.00 in expenditures.

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

The Wetzel County Commission does not have any pledge of revenue to date.

(4) The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate.

The base-assessed value of the Wetzel County Development District #1, is \$0.00.

(5) The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate;

The current assessed value of the Wetzel County Development District #1, is \$0.00.

(6) The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be.

There is zero increase in the assessed value due to the zero balance.

(7) Payments made in lieu of taxes received and expended.

As of the date of this report, there are no payments made in lieu of taxes in the district.

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

There is currently no redevelopment or project plan in place due to the zero balance.

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis; N/A

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled

Property was sold in the amount of \$229,391.50 on August 2016.

(11) The number of parcels of land acquired by or through initiation of eminent domain proceedings.

As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

The Wetzel County Commission and Chamber have focused on industrial related projects affiliated with the natural gas industry.

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid

The Commission and Chamber have located tenants fulfilling the above focus within the district.

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require

As of June 30, 2010 the Wetzel County Commission reports \$0.00 in disbursements.

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year

There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.

(16) The status of the development or redevelopment plan and projects therein.

The Wetzel County Development District #1 was approved by the West Virginia Development Office on November 10, 2004.

(17) The amount of outstanding tax increment financing obligations.

The Wetzel County Commission reports \$0.00 in outstanding obligations.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published in the Wetzel County Commission office.

Wetzel County Commission
Wetzel County Courthouse
Main Street
New Martinsville, WV 26055



City of Wheeling

Project Descriptions & Annual Reports

Section 19:

- TIF Project #1, Redevelopment Project
- TIF Project #2, GGP
- TIF Project #3, Downtown Redevelopment Project

Section 19: City of Wheeling

TIF Project #1, Redevelopment Project

The TIF District:

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focused much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

1100 Block of Main and Market Streets

The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

In October of 2001 the City of Wheeling adopted a resolution designating the area included in the Project as Slum and Blight. The TIF Project funds requested for the 1100 Block will eliminate the blight which is a clear impediment to growth in the downtown area.

Capitol Music Hall

Further support of the existing tourism attraction will be achieved through acquisition, renovation and reopening of the Capitol Music Hall. The acquisition costs of the Capitol Music Hall are not part of the TIF Application or request. This once leading attraction has been closed and is in need of significant repair in order to comply with building and safety codes.

The Capitol Music Hall, located directly across Main Street from the Stone Center, closed and ceased operation in May 2007. The original plan for developing the Stone Center contemplated using existing tourism attractions to support possible destination retail in the Stone Center. The closing of the Capitol Music Hall has not only eliminated this potential use, but has turned a positive into a negative by leaving

an empty, deteriorating structure at the front door of the Stone Center and has deprived the City of Wheeling and the State of West Virginia of an historic country music landmark open to the public.

The TIF Project (described below) addresses these issues by providing a plan for renovation and operation of the Capitol Music Hall by the City of Wheeling and its partners. The City's plan is to address the life safety code compliance issues, Americans with Disabilities Act (ADA) accessibility issues and building code updates required to get the building back into a state of public use. The City has both a plan for needed renovations and operation of the facility.

The TIF Project:

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.

TIF Project #2, G.G.P.

The TIF Project:

The G.G.P. Wheeling 2003, LLC Project Area No. 1 involves the reimbursement to the City of Wheeling of the amount of \$2,250,000 paid to G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. (the "TIF Project"). The purpose of this funding is for certain infrastructure improvements and related expenses necessary to the marketability and commercial viability of the land comprising the first three proposed project areas for a development by G.G.P. to be known as "Wheeling gateway Centre" (hereafter the "Development"). This first phase of the Development, known as "Project Area No. 1", will have total costs of approximately \$19,682,000. The Development began in response to a Request For Proposals from the City of Wheeling submitted on October 20, 2003. The Request for Proposals focused on the redevelopment of approximately 67 acres situate between the Ohio River to the west, West Virginia Route 2 to the east, Interstate 470 to the South, and 24th Street to the north.

The Development area was initially the focus of the Center Wheeling Revitalization and Redevelopment Plan prepared by the City of Wheeling in 1990 after that area was declared slum and blighted (provided in Exhibit 12 of this application). Attempts to improve this area by the City date back to 1981 and its Comprehensive Development Plan, which by 1984 focused primarily on property owned by CSX and the surrounding neighborhood for redevelopment. The CSX properties comprise the bulk of the land necessary for the Development and the area in which the Project will take place.

In conformity with the redevelopment and revitalization needs of the City of Wheeling, G.G.P. proposed the Development, Wheeling Gateway Centre. When Phase 1 of Wheeling Gateway Centre is complete, it will encompass approximately 14.48 acres of former slum and blighted properties, raise otherwise undesirable and unmarketable land approximately 14' from the flood plain of the Ohio River, replace and relocate obsolete infrastructure including sewer lines, be host to a Lowe's Home Improvement warehouse in excess of 116,000 square feet, and provide on a permanent basis an estimated 100 or more full-time jobs. The entire area of the Development is located within the TIF District and the redevelopment area set out in 2003 Redevelopment Plan of the City of Wheeling.

Phase 1 affords G.G.P. and the City of Wheeling an excellent opportunity to create economic development in an area where economic development has failed since 1981. Given the poor elevation of the land, its deteriorating condition and obsolete infrastructure, development of this area had been impractical and therefore non-existent. Phase 1 further minimizes any disruption to the neighborhood and operating businesses as the majority of the land had been vacant. Phase 1 fits squarely within what was intended for this area since 1981, as refined by the 1990 Center Wheeling Revitalization Redevelopment Plan and its 1997 update, but which has not been economically feasible until the implementation of tax incremental financing. Phase 1 will serve the tri-state area and replace tax dollars formerly lost to the State of Ohio.

TIF Project #3, Downtown Redevelopment Project

The TIF District:

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit from the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focused much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

1100 Block of Main and Market Streets

The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

In October of 2001 the City of Wheeling adopted a resolution designating the area included in the Project as Slum and Blight. The TIF Project funds requested for the 1100 Block will eliminate the blight which is a clear impediment to growth in the downtown area.

Capitol Music Hall

Further support of the existing tourism attraction will be achieved through acquisition, renovation and reopening of the Capitol Music Hall. The acquisition costs of the Capitol Music Hall are not part of the TIF Application or request. This once leading attraction has been closed and is in need of significant repair in order to comply with building and safety codes.

The Capitol Music Hall, located directly across Main Street from the Stone Center, closed and ceased operation in May 2007. The original plan for developing the Stone Center contemplated using existing tourism attractions to support possible destination retail in the Stone Center. The closing of the Capitol Music Hall has not only eliminated this potential use, but has turned a positive into a negative by leaving an empty, deteriorating structure at the front door of the Stone Center and has deprived the City of Wheeling and the State of West Virginia of an historic country music landmark open to the public.

The TIF Project (described below) addresses these issues by providing a plan for renovation and operation of the Capitol Music Hall by the City of Wheeling and its partners. The City's plan is to address the life safety code compliance issues, Americans with Disabilities Act (ADA) accessibility issues and building code updates required to get the building back into a state of public use. The City has both a plan for needed renovations and operation of the facility.

The TIF Project:

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.

CITY OF WHEELING



CITY COUNTY BUILDING
1500 CHAPLINE STREET ROOM 305
WHEELING, WEST VIRGINIA 26003

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Planning & Zoning 304.234.3701
Fax 304.234.3899
www.wheelingwv.gov

October 10, 2017

West Virginia Development Office
1900 Kanawha Blvd, E.
Charleston, WV 25305

Pursuant to WV Code §7-11B-15, the City of Wheeling is providing the enclosed Annual Report on the City of Wheeling Redevelopment Project District No. 1, the Project Plan for The City of Wheeling Stone Building Renovation Project No. 1, and the Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 and the Project Plan for The City of Wheeling Downtown Redevelopment Project No. 3.

Unless otherwise noted, the report reflects the status as of June 30, 2017, which is the end of the most recent fiscal year.

If you have any additional questions, please do not hesitate to contact me.

Sincerely,


Robert Herron
City Manager

C: Todd Hooker-WVDO

**Annual Report by City of Wheeling
City of Wheeling Redevelopment Project District No. 1
as of June 30, 2016**

(1) The aggregate amount and the amount by source of revenue in the tax increment financing fund:

The City of Wheeling TIF 2011 (Downtown Project #4) Fund has a balance of \$11,151.31. The source of all revenue in the accounts is Real and Personal property tax from the district and proceeds from sale of bonds.

(2) The amount and purpose of expenditures from the tax increment financing fund during last fiscal year:

\$954,296.31 total expenditures. \$821,829.53 used for debt service

(3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:

\$9,167,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2016 were sold in 2016, with a principal balance of \$9,167,000. The balance as of June 30, 2017 is \$8,718,000.

(4) The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate.

The base-assessed value of the City of Wheeling Redevelopment Project District No. 1, as amended on June 21, 2005 is **\$100,791,884**.

(5) The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate;

The current assessed value of the City of Wheeling Redevelopment Project District #1, as amended on June 21, 2005, is **\$161,622,476**.

(6) The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be.

The increase in the assessed value is **\$60,830,632**.

(7) Payments made in lieu of taxes received and expended.

As of the date of this report, there are no payments made in lieu of taxes in the district.

(8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project;

The summary of construction contracts awarded for the Stone Center project, was submitted with the 2006 Annual Report.

The summary of construction contracts for G.G.P. Wheeling 2003, LLC Project Area No. 1 was submitted with the 2005 Annual Report. Phase I construction is complete. There are no new construction contracts for the GGP project at this time.

(9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis;

The Project Plan for The City of Wheeling Stone Building Renovation Project No. 1, as approved by the West Virginia Development Office on August 18, 2004, was submitted with the 2005 Annual report and has not changed.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 as approved by the West Virginia Development Office on June 9, 2005, was submitted with the 2005 Annual report and has not changed.

The Project Plan for Downtown Redevelopment Project No. 3 as approved by the West Virginia Development Office on May 12, 2008, was submitted with the 2009 Annual report and has not changed.

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled

\$57,442.05 was used to acquire 1125 Market Street.

August 2015 paid \$155,000 for 1425, 1429, 1433 Market St.

March 2016, \$200,000 to purchase 1107 and 1109 Main St.

September 2016 \$140,000 for the 1437 Market St.

July 2017, \$300,000 for structural improvements to above properties

\$40,000 to tear down 1508 Market Street

(11) The number of parcels of land acquired by or through initiation of eminent domain proceedings.

As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

The project developers' projections for job creation are outlined in Section B(2) of the submitted Project Plans.

(13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid

For the Stone Project, 450 permanent jobs have been created by the opening of Williams Lea.

For GGP, 155 jobs have been created- 79 full time- 47 part time- 29 temps by the opening of Lowe's.

(14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require

See question #2.

(15) An annual statement showing payments made in lieu of taxes received and expended during the fiscal year

There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.

(16) The status of the development or redevelopment plan and projects therein.

The City of Wheeling Stone Building Renovation Project No. 1 was approved by the West Virginia Development Office on August 18, 2004. The developer has acquired the property, and begun renovation and construction as outlined in the Project Plan.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 was approved by the West Virginia Development Office on June 9, 2005. The developer has acquired the property, and obtained an occupancy permit in December 2005, as outlined in the Project Plan.

(17) The amount of outstanding tax increment financing obligations.

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005. All principal has been repaid, leaving a balance of \$0.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. All principal has been repaid, leaving a balance of \$0.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011. All principal has been repaid, leaving a balance of \$0.

\$3,735,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 A were sold in 2014. All principal has been repaid, leaving a balance of \$0.

\$2,710,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 B were sold in 2014. All principal has been repaid, leaving a balance of \$0.

\$9,167,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2016 were sold in 2016. \$449,000 in principal has been repaid, leaving a balance of \$8,718,000.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published on the City of Wheeling web site:
<http://www.wheelingwv.gov>



Wood County Commission

Project Description & Annual Report

Section 20: TIF District #1, Project #1,
Emerson Commons

Section 20: Wood County Commission

TIF District #1, Project #1, Emerson Commons

The TIF District:

Emerson Commons LLC (the "Developer") proposes that the County Commission create the TIF District to be designated as the "County Commission of Wood County Development District No. 1." A map of the proposed TIF District is provided in Attachment 2. The proposed TIF District includes approximately 383 acres and is located generally along the boundary of Union District and Williams District in Wood County, West Virginia, which extends across Interstate 77 to the East and Route 2 (Emerson Avenue) to the North. The tax parcels to be included in the proposed TIF District are provided in Attachment 4. The TIF District is being proposed for creation by the County Commission for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements within the TIF District in connection with the development of the land within the TIF District.

The TIF Project:

The Developer proposes to develop certain public infrastructure improvements within or contiguous with the TIF District, including, without limitation, water lines, sanitary sewer lines, gas lines, stormwater drainage, wetlands mitigation, new road construction and road improvements, including without limitation intersection improvements, curbing, traffic control and lighting, and other related infrastructure and utilities improvements, all within or contiguous with the proposed TIF District (the "TIF Project"), as set forth and more particularly indicated on the map provided in Attachment 2.



MARK RHODES
COUNTY CLERK

THE COUNTY OF WOOD
OFFICE OF THE COUNTY CLERK
P. O. Box 1474
PARKERSBURG, WEST VIRGINIA 26102-1474

PHONE: 304-424-1850

2017 ANNUAL TAX INCREMENT FINANCING (TIF)
REPORT FOR
EMERSON COMMON PROJECT

As required by West Virginia Code 7-11B-15, the following is a progress report for the approved T.I.F. District for the Emerson Common Project:

As of June 30, 2017 the Revenue Bonds had authorized, but had not been issued.

The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **Class II Property - \$2,074,800; Class III Property - \$960,000; Total appraised value - \$3,034,800.**

Other than infrastructure planning and ground preparation no construction had taken place as of June 30.

Respectfully submitted,

A handwritten signature in blue ink that reads "Mark Rhodes".

Mark Rhodes, Clerk
Wood County Commission