

WEST VIRGINIA DEVELOPMENT OFFICE

2013

TAX INCREMENT FINANCING

ANNUAL REPORT

TABLE OF CONTENTS

Cabell County Commission, TIF District #1 Project # 1, HADCO Business Park	Tab 1
Clarksburg, City of Downtown Revitalization Project	Tab 2
Greenbrier County Commission, TIF District #1 Project #1, White Sulphur Springs Sewer Treatment Plant	Tab 3
Harrison County, TIF District #2 Charles Pointe	Tab 4
Harrison County, TIF District #3 White Oaks Development	Tab 5
Huntington, City of, TIF District #1 Downtown Project #1	Tab 6
Huntington, City of, TIF District #2 Kinetic Park	Tab 7
Marshall County, TIF District #1	Tab 8
Marshall County, TIF District #2	Tab 9
Martinsburg, City of, Raleigh Street Extension Project	Tab 10
Mineral County, TIF District #1 Northern Mineral County Regional Sewer System	Tab 11
Mineral County, TIF District #2 US Route 220/Pin Oak Lane Project	Tab 12
Monongalia County Commission, TIF District #1 Project #1, Star City	Tab 13
Monongalia County Commission, Morgantown Industrial Park	Tab 14
Monongalia County Commission, Mon General Road Improvements	Tab 15
Morgantown, City of, TIF District #1 Phase 1 of The Square at Falling Run	Tab 16
Morgantown, City of, TIF District #2 Riverfront Project	Tab 17

Morgantown, City of, District #3 Project No. 1 Sunnyside Up	Tab 18
Ohio County, TIF District #1 Fort Henry Centre	Tab 19
Parkersburg, City of, TIF District #1 Avery Court Redevelopment Project	Tab 20
Putnam County Commission, TIF District #1 Putnam County Project 1	Tab 21
Raleigh County, TIF District #1 Glade Springs Village Project	Tab 22
Weirton, City of, TIF District #1 Park Drive Extension	Tab 23
Wetzel County, TIF District #1	Tab 24
Wheeling, City of, TIF Project#1 Redevelopment Project	Tab 25
Wheeling, City of, Project #2 GGP	Tab 26
Wheeling, City of, TIF Project #3 Downtown Redevelopment Project	Tab 27
Monongalia County Commission, District #4 University Town Centre	Tab 28
Comprehensive TIF Project List	Tab 29

TAX INCREMENT FINANCING ANNUAL REPORT

**(FILED WITH THE EXECUTIVE DIRECTOR OF THE
WEST VIRGINIA DEVELOPMENT OFFICE AND PUBLISHED AT
www.cabellcounty.org/commission.htm)**

The County Commission of Cabell County

**Cabell County Development Project No. 1
(HIC-HADCO Park)**

Fiscal Year Ending June 30, 2013

Submitted By:

**The County Commission of Cabell County
750 Fifth Avenue, Suite 300
Cabell County Courthouse
Huntington, WV 25701
Attn: County Administrator
Phone: 304-526-9802
Fax: 304-526-8648
E-mail: ctatum@cabellcounty.org**

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	\$ 203,172.00
Total Deposited in TIF Fund	\$ 203,172.00

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

a. \$92,699.16 Interest on Taxable Bond and Trustee Fees

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 issued 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. The Series A Bonds bear interest at 3.34% and the Series B Bonds bear interest at 5.24%.

4) The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate:

The base assessed value of the property located in the TIF District is as follows:

Total Personal Property	\$
Total Real Property	\$
Total BAV	\$

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	\$ 4,835,909
Total Real Property	\$ 8,308,530
Total Current Value	\$ 13,144,439

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	\$ 13,144,439
<less>	
<u>Base Assessed Value</u>	<u><\$> 66,430</u>
Increase in Assessed Value	\$ 13,078,009

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

N/A

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

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

N/A

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

N/A

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:

<u>Job Category</u>	<u>Professional</u>	<u>Clerical/Admin</u>	<u>Skilled</u>	<u>Semi-Skilled</u>	<u>Unskilled</u>	<u>Totals</u>
---------------------	---------------------	-----------------------	----------------	---------------------	------------------	---------------

Wages	N/A					
-------	-----	--	--	--	--	--

Construction Jobs

Permanent Jobs

Subtotal

Benefits

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

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 West Virginia Development Office may require:

a. \$92,699.16 Interest on Taxable Bond and Trustee Fees

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

There have been no payments made in lieu of taxes in the TIF District during the past fiscal year.

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

The Industrial Access Road is open for use.

The Alcon Monarch Plant is open and operating.

HADCO is currently marketing the 100,000 sq ft Shell Building V to potential prospects.

Pea Ridge Sanitary District will soon begin construction on the public sewer facility and is providing separate disposal for both premises until completion. Water, gas and electrical utilities are in place.

17) The amount of outstanding tax increment financing obligations:

As of June 30, 2012 the total amount of bonds issued/disbursed are as follows:

Series A Issued \$650,000.00	Series A	Fully Disbursed
Series B Issued \$750,000.00	Series B	Fully Disbursed

18) Any additional information the county commission preparing the report deems necessary or that the Executive Director of the Development Office may by procedural rule require:

Section II. Attachments

Received
9-24-13



CITY OF CLARKSBURG

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

September 20, 2013

OFFICE OF
DIRECTOR OF FINANCE

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

Certified Mail:

Dear Todd:

Enclosed is our annual report 2012-2013 for the City's TIF District #1, Downtown Revitalization Project. The annual report is to be submitted to the Development Office no later than October 1 of each year. This requirement is set out in Chapter 7, Article 11B, Section 15 © of the West Virginia Code.

Our 2012-2013 annual report was published in the Clarksburg Telegram on August 28, 2013 and September 4, 2013. A copy of the annual report and the publisher's certificate certifying its publication on these dates is enclosed. The annual report includes the following information:

1. An amount of \$46,450 was received in 2012-2013 from the Harrison County Sheriff for real and personal property taxes and deposited to the TIF Fund.
2. No expenditures were made from the TIF Fund in 2012-2013.
3. No bond principal was outstanding as of June 30, 2013 since no bonds have been issued.
4. The fund balance in the TIF Fund as of June 30, 2013 is \$131,125.
5. No TIF projects were planned or initiated in 2012-2013.

A copy of the revenue and expense statement for the TIF fund for 2012-2013 is enclosed. The City's 2013-2014 Budget approved in March by City Council and submitted to and approved by the West Virginia State Auditor's Office, included an allowance for additional property tax revenues for the TIF District to be received in 2013-2014. Enclosed you will find a copy of the **Allowance For Tax Increment Financing** form included as part of the City's property tax levy and submitted with the budget. It shows estimated receipts for 2013-2014 to be deposited to the City's TIF fund in the amount of \$33,490. Also enclosed is a copy of the certification from the Harrison County Assessor on the assessed values of properties in the TIF District. It shows the 2013-2014 assessed value for property tax purposes is \$11,290,486 an increase of \$8,373,579 over the 2012-2013 valuation of \$2,916,907.

If you have any questions regarding the annual report or if you need additional information you may contact my office by telephone at (304) 624-1650 or by email at fferrari@cityofclarksburgwv.com.

Sincerely,



Frank L. Ferrari
Director of Finance

Cc: Martin Howe
Anthony Bellotte
Darrell McCune
Ali Cable
File
Enclosures

PUBLISHER'S CERTIFICATE

I, Lonetta Cinethouse,
Advertising Manager of THE EXPONENT
TELEGRAM, a newspaper of general circulation
published in the city of Clarksburg, County and state
aforesaid, do hereby certify that the annexed:

City of Clarksburg TIF District #1 Downtown Revitalization Project Annual Report July 1, 2012 through June 30, 2013

was published in THE EXPONENT-TELEGRAM 2
time(s) commencing on 08/28/2013 and ending on
09/04/2013 at the request of

CITY OF CLARKSBURG.

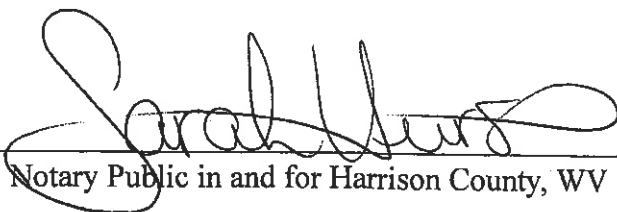
Given under my hand this 09/13/13.

The publisher's fee for said publication is: \$105.40.



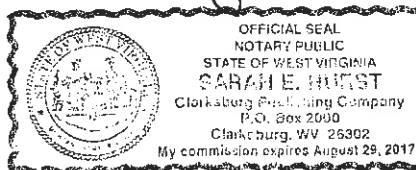
Advertising Manager of The Exponent-Telegram

Subscribed to and sworn to before me this 09/13/13


Notary Public in and for Harrison County, WV

My commission expires on

The 29th day of August 2017



City of Clarksburg
TIF District #1
Downtown
Revitalization Project
Annual Report July 1, 2012
through June 30, 2013

Summary Receipts & Disbursements
Beginning Fund Balance July 1, 2012 \$84,658.00

Receipts
Real/Personal Property Taxes \$46,450.45
Interest \$16.07
Total Receipts \$28,466.55
TOTAL FUNDS AVAILABLE \$131,124.55

Disbursements \$0.00

Fund Balance June 30, 2013 TIF Fund Huntington National Bank \$131,124.55

Summary Status Development Plan
No projects were planned or initiated in 2012-2013.

Amount TIF Financing Principal Outstanding
None no bonds have been issued

Additional Information
Based on the 2013-2014 Certificate of Municipal Property Valuations received from the Assessor of Harrison County incorporated into the City's 2013-2014 approved budget approximately \$93,490 in property tax revenues derived from increased property tax valuation in the TIF District, will be deposited into the City's TIF Account in 2013-2014.

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 request 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 624-1650.

Frank L. Ferrai
Director of Finance

City of Clarksburg
TIF District #1
Downtown Revitalization Project
Annual Report July 1, 2012 through June 30, 2013

Summary – Receipts & Disbursements

Beginning Fund Balance July 1, 2012 \$84,658.00

Receipts

Real/Personal Property Taxes \$46,450.48

Interest \$ 16.07

Total Receipts \$46,466.55

TOTAL FUNDS AVAILABLE **\$131,124.55**

Disbursements

\$0.00

Fund Balance June 30, 2013 – TIF Fund Huntington National Bank **\$131,124.55**

Summary – Status – Development Plant

No projects were planned or initiated in 2012-2013

Amount – TIF Financing Principal Outstanding

None – no bonds have been issued

Additional Information

Based on the 2013-2014 Certificate of Municipal Property Valuations received from the Assessor of Harrison County incorporated into the City's 2013-2014 approved budget, approximately \$33,490 in property tax revenues derived from increased property tax valuation in the TIF District, will be deposited into the City's TIF Account in 2013-2014.

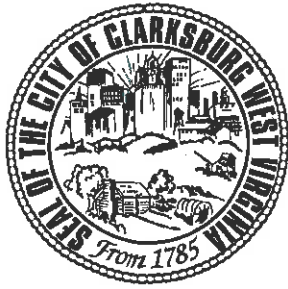
Tax proceeds from TIF District may only be used to pay for costs of development and redevelopment projects to foster economic development in the Downtown TIF District.

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 request 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 624-1650.



Frank L. Ferrari
Director of Finance



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: fferrari@cityofclarksburgwv.com

**Tax Incremental Financing
Financial Statement - Funds Status Report
Month Ending June 30, 2013**

Beginning Checking Account Balance July 1, 2012		\$84,658.00
Revenues:		
Real/Personal Property Tax	\$46,450.48	
Interest	\$16.07	
	<hr/>	
Total Revenues		\$46,466.55
Total Funds Available		\$131,124.55
Expenditures:		
Total Expenditures	\$0.00	\$0.00
	<hr/>	
Checking Account Balance June 30, 2013		<u>\$131,124.55</u>

**MUNICIPALITY OF CITY OF CLARKSBURG, WEST VIRGINIA
 ASSESSED VALUES FOR CALCULATING REDUCED (ROLL BACK) LEVY RATES
 2013 - 2014**

	<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>
	Assessed Valuation For Tax Purposes	New Property Back Tax Property	TIF Tax Incremental Financing Value	Assessed Valuation For Tax Purposes Minus New Property Back Tax Property & Tif
Class I				
Personal Property	\$ 0	\$ 0	\$ 0	\$ 0
Public Utility	0	0	0	0
Total Class I	\$ 0	\$ 0	\$ 0	\$ 0
Class II				
Real Estate	\$ N/A	\$ N/A	\$ 8,632,890	\$ 164,752,490
Personal Property	N/A	N/A		
Total Class II	\$	\$	\$ 8,632,890	\$ 164,752,490
Class IV				
Real Estate	\$ N/A	\$ N/A	\$	\$ 367,861,590
Personal Property	N/A	N/A	2,657,596	
Public Utility	N/A	N/A		
Total Class IV	\$	\$	\$ 2,657,596	\$ 367,861,590
TOTAL FOR LEVYING BODY	\$	\$	\$ 11,290,486	\$ 532,614,080

**MUNICIPALITY OF CITY OF CLARKSBURG, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2013 - 2014**

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> 8,632,890</u>	25.00	\$ <u> 21,582</u>
Personal Property	<u> 0</u>		<u> 0</u>
Total Class II	\$ <u> 8,632,890</u>		\$ <u> 21,582</u>
Class IV			
Real Estate	\$ <u> 0</u>	50.00	\$ <u> 0</u>
Personal Property	<u> 2,657,596</u>		<u> 13,288</u>
Public Utility	<u> 0</u>		<u> 0</u>
Total Class IV	\$ <u> 2,657,596</u>		\$ <u> 13,288</u>
Total Value & Projected Revenue	\$ <u> 11,290,486</u>	(Gross)	\$ <u> 34,870</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u> 2.00%</u>	<u> 697</u>
Less Tax Discounts		<u> 2.00%</u>	<u> 683</u>
Allowance For Tax Increment Financing			\$ <u> 33,490</u>
(This amount carries to the worksheet above)			\$ <u> 33,490</u>



HARRISON COUNTY COURT HOUSE

COUNTY OF HARRISON
OFFICE OF THE PROSECUTING ATTORNEY
301 WEST MAIN STREET
CLARKSBURG, WEST VIRGINIA 26301
PHONE: (304) 624-8660
FAX: (304) 624-8708



Joseph F. Shaffer
PROSECUTING ATTORNEY

October 31, 2013

West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: Annual Tax Increment Financing Report, Harrison County, West Virginia for
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
Harrison County Development District No. 3 "White Oaks Project No. 1"
Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Dear Members of the Tax Incremental Financing Committee:

Pursuant to West Virginia Code §7-11B-15 the Harrison County Commission makes the following report for the time period covering July 1, 2012 to June 30, 2013.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

TOTAL - \$798,042.79 of which \$797,541.78 is tax collections and \$501.01 is interest.

Harrison County Development District No. 3 "White Oaks Project No. 1"

TOTAL - \$357,263.97 of which \$357,007.95 is tax collections and \$256.02 is interest.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

TOTAL - \$0 – increment collected in FYI 2013.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

TOTAL: \$798,042.79

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 3 "White Oaks Project No. 1"

TOTAL: \$357,263.97

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

TOTAL: \$0.00

PURPOSE: N/A

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None reported.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Base Assessed Value (2005):	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 310,980.00
Class III	\$129,715.00	\$ 0.00
Class IV	<u>\$ 0.00</u>	<u>\$3,741,780.00</u>
TOTAL:	\$129,715.00	\$4,052,760.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value (2007):	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 17,480.00
Class III	\$0.00	\$ 0.00
Class IV	<u>\$0.00</u>	<u>\$169,820.00</u>
TOTAL:	\$0.00	\$187,300.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Base Assessed Value (2012):

District 05 – Clay Outside	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00
District 15 – Simpson Outside	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$130,870.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$175,690.00

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:

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Assessed Value:	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$15,243,860.00
Class III	\$ 0.00	\$ 0.00
Class IV	<u>\$7,502,770.00</u>	<u>\$40,365,750.00</u>

TOTAL: \$7,502,770.00 \$55,609,610.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value:

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 17,860.00
Class III	\$ 0.00	\$ 20,060.00
Class IV	<u>\$9,191,797.00</u>	<u>\$24,664,680.00</u>
TOTAL:	\$9,191,797.00	\$24,702,600.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Base Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$131,900.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$176,720.00

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 appropriate:

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Assessed Value:

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$15,664,840.00
Class III	\$129,715.00	\$ 0.00
Class IV	<u>\$7,502,770.00</u>	<u>\$44,107,530.00</u>
TOTAL:	\$7,632,485.00	\$59,772,370.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value:

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 34,960.00
Class III	\$0.00	\$ 20,060.00
Class IV	<u>\$9,191,797.00</u>	<u>\$24,834,500.00</u>

TOTAL: \$9,191,797.00 \$24,889,520.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
Base Assessed Value:

District 05 – Clay Outside		Personal Property	Real Property
Class I		\$0.00	\$ 0.00
Class II		\$0.00	\$ 0.00
Class III		\$0.00	\$ 89,640.00
Class IV		\$0.00	\$ 0.00
District 15 – Simpson Outside		Personal Property	Real Property
Class I		\$0.00	\$ 0.00
Class II		\$0.00	\$ 0.00
Class III		\$0.00	\$262,770.00
Class IV		<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:		\$0.00	\$352,410.00

7. **Payments made in lieu of taxes received and expended:** None reported.

8. **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

9. **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:** All plans have already been submitted to the West Virginia Development Office and should be of record for review and comment.

10. **The cost of any property acquired, disposed of rehabilitated, reconstructed, repaired or remodeled:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

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:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

13. **The number, type and duration of jobs created, if any, and the annualized wage and benefits paid:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

14. **The amount of disbursement from the tax incremental 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:** Other than the disbursements listed in Paragraph #2 above the Harrison County Commission is unaware of any other disbursements.

15. **An annual statement showing payment made in lieu of taxes received and expended during the fiscal year:** See response to Paragraph #7 above.

16. **The status of the development or redevelopment plan and projections therein:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

17. **The amount of outstanding tax increment financing obligations:**

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 3 "White Oaks Project No. 1"

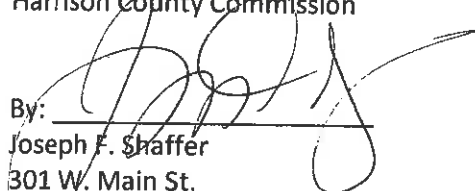
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

18. **Any additional information the county commission or municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: None**

Respectfully Submitted,
Harrison County Commission

By: 
Joseph F. Shaffer
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

GENESIS PARTNERS®

September 25, 2013

Mr. Joseph F. Shaffer, Prosecuting Attorney
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, WV 26301

Re: The County Commission of Harrison County
Development District No. 2 - Charles Pointe
Charles Pointe Project No.1

Dear Mr. Shaffer:

We are in receipt of your letter dated September 12, 2013 (copy enclosed) requesting information from our office for inclusion in a yearly T.I.F. report to be prepared by the County Commission pursuant to West Virginia Code §7-11B-15. In response to your request, we offer the following information relating to the current reporting year:

1. Report on contracts made incidental to the implementation and furtherance of a development or redevelopment plan(s) or project(s):
 - *In strict accordance with the "Memorandum of Understanding" dated September 1, 2005, Chapter 5G- Article 1, Chapter 5- Article 22 and Chapter 5- Article 22A of the West Virginia Code, as applicable; as well as Chapter 21-Article 5A (West Virginia State Prevailing Wage), Chapter 21-Article 1C (West Virginia Jobs Act), and Chapter 7-Article 11B (West Virginia Tax Increment Financing Act) of the West Virginia Code, Genesis Partners, Limited Partnership executed a contract with Gold Diggers, Inc. on March 13, 2008, in the amount of \$6,521,825.00, for the "Charles Pointe South Phase I Infrastructure Project". On October 9, 2008, Contract Change Order No. 7 was executed for the additional work required for completion of the Project as described in the Series 2008B Tax Increment Revenue and Refunding Bonds documentation.*

P.O. Box 1000 • Bridgeport, West Virginia 26330
Phone: (304) 842-0880 • Fax: (304) 842-0624 • www.genesis-partner

CHARLES  POINTE®

Exhibit A

2. A Copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:
 - *The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application*
3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:
 - *No property acquisition, disposition, rehabilitation, reconstruction, repair, or remodeling has occurred during the current reporting year.*
4. The number and types of jobs projected by the project developer to be created and the estimated annualized wage and benefits paid:
 - *Section II B (2) of the above referenced tax increment financing application includes estimated employment impacts resulting from the development of Charles Pointe. A copy of Section II B (2) is enclosed and marked as Exhibit A.*
5. The number, type and duration of the jobs created and the annualized wage and benefits:
 - *Charles Pointe currently supports nearly 460 direct jobs and an estimated 1000 plus indirect jobs.*
6. The status of the development or redevelopment plan and projects therein:
 - *Charles Pointe is a 1,700 acre master planned, mixed use, pedestrian friendly development combining residential, retail, office, and hospitality uses with amenities such as parks, schools, trails, community facilities, and recreational facilities. The Charles Pointe goal is to create an exemplary development that provides a sustainable environment to live and work thus attracting talent and businesses while creating jobs.*
 - *Charles Pointe, a \$1.4 billion Master Planned Community, encompasses over 1700 acres strategically located in the heart of north-central West Virginia's growth area adjacent to and immediately accessible from interstate I-79 (six lanes), WV Route*

279 (four lanes), WV State Route 131 (two lanes) and the North Central West Virginia Regional Airport (7000' runway). Key access points throughout the development allow for great community and business access to healthcare and emergency services including the new United Hospital Center and the new Bridgeport Emergency Services Facility.

- Several major West Virginia employers are located at Charles Pointe including Petroleum Development Corporation, Toothman Rice, Harrison Rural Electrification, the Bridgeport Conference Center, Fairmont Federal Credit Union, and several other retailers, doctor's offices, daycare facilities, and small businesses. Key employers located within a one mile radius of Charles Pointe include Bombardier, Pratt & Whitney, Aurora Flight Services, the FBI, the new WVU related United Hospital Center, the new Steptoe & Johnson corporate offices and various related businesses.
- The master plan area is located entirely within the City of Bridgeport, Harrison County, West Virginia and all appropriate zoning has been established and approved via two Planned Unit Developments (PUD's). Currently the maximum allowable densities are approximately 2,300 residential units and 2.7 million square feet of commercial/office/retail use. Approximately 30% of the total area (over 400 acres) will be green space including park areas, trails and recreation.
- State of the art utility provisions are presently available to support the master plan, all underground. Infrastructure extension plans, including broadband voice, video, and data to the premise, within the development have been prepared and continue in various stages of construction. All Environmental clearances have been obtained, including the Army Corp of Engineers, for the entire master plan area as well as complete build out from the West Virginia DOH.
- Meticulous efforts in design and engineering of infrastructure encourage safe and efficient pedestrian movement through-out the community. Charles Pointe has planned over 20 miles of trails and sidewalks to promote a healthy community with initial phases

of construction either complete or underway. To date, over 7 miles of trails and sidewalks have been constructed.

- *Building construction commenced in late 2004 on 156 acres north of Route 279 and is progressing quite well with multiple buildings and housing units complete or in various stages of construction. Non-residential construction completed to date totals over 300,000 square feet. Names, addresses, phone numbers, and primary line of business information for owners and lessees are included in the enclosed **Exhibit B**. Over 225 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional 70 residential units. Homes have been sold in four neighborhoods and building lots have been fully developed in two additional neighborhoods including expansion of existing multifamily neighborhoods. Phase I construction is complete on the 40 acre "Bridgeport Recreation Complex at Charles Pointe". This key amenity to the community and region opened in spring of 2012.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. Prior to 2012, Charles Pointe had attracted over \$128 million in public infrastructure funding of which over \$53 million has been expended. Modification of the County Economic Opportunity Development District Act, Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act"), during the 2012 state legislative session allowed for the creation of the "Charles Pointe Economic Opportunity Development District" in 2013 to provide additional financing of development expenditures and other costs permitted by the Act. Private investments to date total over \$230 million of which over \$80 million is building construction.*
- *Our related companies have been successfully working together in West Virginia since 1942. For our founder C.E. "Jim" Compton, it was not merely about the financial contribution, it was most definitely about improving the quality of life for his fellow man. With this strong heritage we truly understand the value of relationships and getting things done. We are dedicated to excellence through quality – creating value for our customers, employees, business partners and share holders. Our planning efforts with West Virginia University, Carnegie Mellon University,*

government officials (local, state and federal), Engineers' Kimley-Horn and Land Planners' Haden/Stanziale is unquestionably about improving quality of life and certainly focused on attracting talent to West Virginia.

We hope the information provided is helpful to the County Commission in preparing its required yearly T.I.F. report. As always, we appreciate the support and efforts of the County Commission in regards to Charles Pointe.

Sincerely,

A handwritten signature in black ink, appearing to read 'JACorton', written over a horizontal line.

James A. Corton
Genesis Partners, Limited Partnership

Enclosures
JAC/sbf

B(2): ESTIMATES

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

Employment Impacts

Estimated employment impacts resulting from the development of Charles Pointe are addressed in a study titled "Charles Pointe – City of Bridgeport, West Virginia – Economic Impact Analysis", dated February 7, 2005, prepared by MuniCap, Inc., for the City of Bridgeport and Genesis Partners, a copy of which is provided in Attachment 7 and is on file with the County. The method of estimating employment impacts is explained in the schedules that accompany the study. Temporary jobs assume a one-year duration. Direct impacts are jobs at the development; indirect impacts are jobs created within the County but not at the development. A summary of estimated employment impacts from the study follows.

Estimated Employment ImpactsTemporary Jobs (construction related):

	<u>Jobs</u>	<u>Wages</u>
Direct impacts	9,000	\$294,686,768
Indirect impacts (within Harrison County)	<u>7,935</u>	<u>\$221,152,209</u>
Total Impacts	16,935	\$515,838,977

Permanent Jobs:

Retail related:		
Direct impacts	1,496	\$ 23,536,454
Indirect impacts (within Harrison County)	562	\$ 16,880,705
Office related:		
Direct impacts	3,684	\$254,442,696
Indirect impacts	4,514	\$136,010,170
Hotel related:		
Direct impacts	591	\$ 9,006,008
Indirect impacts	226	\$ 7,066,647
Golf Course related:		
Direct impacts	65	\$ 946,118
Indirect impacts	<u>94</u>	<u>\$ 868,177</u>
Total direct impacts	5,836	\$287,931,276
Total indirect impacts	<u>5,396</u>	<u>\$160,825,699</u>
Total impacts	11,232	\$448,756,975

EXHIBIT B
Owner / Leasee Schedule

Business	Primary Business	Purchase Date/ Lease Date	Address	Phone Number	Employees
Bridgeport Conference Center Wingate	Hospitality	6/21/2004	300 Conference Center Way	304.808.3000	37
Petroleum Development	Hospitality	8/23/2004 Contribution	350 Conference Center Way	304.808.1000	23
Microtel Inn and Suites	Natural Resources	4/1/2005	120 Genesis Boulevard	304.842.3597	109
Fairmont Federal Credit Union	Hospitality	9/22/2005 Contribution	201 Conference Center Way	304.808.2000	19
Dr Bonasso- WomanCare / Labcorp	Financial Institution	10/28/2005	680 Genesis Boulevard	304.363.5320	13
Convest	Physician	12/14/2005	700 Genesis Boulevard	304.808.7000	8
Exxon On The Run	Municipal Financing	12/16/2005	735 Genesis Boulevard	304.842.6214	9
Cubby's Childcare	Gas / Convenience Retail	2/2/2006	50 Genesis Boulevard	304.808.6001	12
Buffalo Wild Wings	Child Care	5/11/2006	801 Genesis Boulevard	304.842.3508	70
Julia Compton	Restaurant	3/8/2007	45 Betten Court	304.808.6453	65
VC Two LLC	Investor	8/20/2007	Betten Court		N/A
Petroleum Development	Investor	10/23/2007 Contribution	600 Marketplace Avenue	304.842.5461	N/A
Petroleum Development	Natural Resources	2/15/2008	600 Marketplace Avenue Suite 201	304.842.3597	Included in F4 above
Toothman & Rice LLC	Natural Resources	8/1/2008 Lease	600 Marketplace Avenue Suite 202	304.842.3597	Included in F4 above
Harrison Rural Electrification Assoc.	Accounting Services	11/4/2008 Lease	600 Marketplace Avenue Suite 100	304.624.5471	20
City of Bridgeport	Electric Utility	10/8/2008 Lease	600 Marketplace Avenue Suite 104	304.624.6365	7
Genesis Partners	Recreation Complex	12/16/2008	Forrester Boulevard	304.842.8233	3
Metro Rentals	Development Company	8/21/2009 Lease	600 Market Place Avenue Suite 102	304.808.8000	8
Dale & Melissa Hays	Apartment Rentals	9/25/2009	Parkview Drive		2
Bruceston Farm Service	Dress and Fashion Retail	1/5/2010	121 Daniel Drive		2
Emtec Federal, Inc.	Gas / Convenience / Restaurant	11/18/2010	55 Genesis Boulevard		20
SAIC	IT Applications / Service	3/31/2011 Lease	600 Market Place Avenue Suite 301		5
Noblis	IT Applications / Service	11/1/2011 Lease	600 Market Place Avenue Suite 108		5
Metro Rentals	IT Applications / Service	5/1/2012 Lease	600 Market Place Avenue Suite 310		5
GH Land Company	Retail Center	10/17/2011	Conference Center Way		Under Construction
E.L. Robinson Engineering	Natural Resources	7/8/2013 Lease	600 Marketplace Avenue Suite 300		6
US Cellular	Engineering	7/8/2013 Lease	600 Marketplace Avenue Suite 106		4
Cardinal Pediatrics	Cellular Communications	2/1/2013	Conference Center Way		2
	Physician	12/1/2012	Conference Center Way		5

Greenbrier County Commission

Did not submit a 2013 annual report.



HARRISON COUNTY COURT HOUSE

COUNTY OF HARRISON
OFFICE OF THE PROSECUTING ATTORNEY
301 WEST MAIN STREET
CLARKSBURG, WEST VIRGINIA 26301
PHONE: (304) 624-8660
FAX: (304) 624-8708



Joseph F. Snaffer
PROSECUTING ATTORNEY

October 31, 2013

West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: Annual Tax Increment Financing Report, Harrison County, West Virginia for
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
Harrison County Development District No. 3 "White Oaks Project No. 1"
Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Dear Members of the Tax Incremental Financing Committee:

Pursuant to West Virginia Code §7-11B-15 the Harrison County Commission makes the following report for the time period covering July 1, 2012 to June 30, 2013.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL - \$798,042.79 of which \$797,541.78 is tax collections and \$501.01 is interest.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL - \$357,263.97 of which \$357,007.95 is tax collections and \$256.02 is interest.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL - \$0 – increment collected in FYI 2013.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL: \$798,042.79
PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL: \$357,263.97
PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL: \$0.00
PURPOSE: N/A

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None reported.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Base Assessed Value (2005):		
	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 310,980.00
Class III	\$129,715.00	\$ 0.00
Class IV	<u>\$ 0.00</u>	<u>\$3,741,780.00</u>
TOTAL:	\$129,715.00	\$4,052,760.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value (2007):		
	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 17,480.00
Class III	\$0.00	\$ 0.00
Class IV	<u>\$0.00</u>	<u>\$169,820.00</u>
TOTAL:	\$0.00	\$187,300.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Base Assessed Value (2012):

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$130,870.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$175,690.00

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:

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Assessed Value:

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$15,243,860.00
Class III	\$ 0.00	\$ 0.00
Class IV	<u>\$7,502,770.00</u>	<u>\$40,365,750.00</u>

TOTAL: \$7,502,770.00 \$55,609,610.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value:

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 17,860.00
Class III	\$ 0.00	\$ 20,060.00
Class IV	<u>\$9,191,797.00</u>	<u>\$24,664,680.00</u>
TOTAL:	\$9,191,797.00	\$24,702,600.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Base Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$131,900.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$176,720.00

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 appropriate:

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

Assessed Value:

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$15,664,840.00
Class III	\$129,715.00	\$ 0.00
Class IV	<u>\$7,502,770.00</u>	<u>\$44,107,530.00</u>
TOTAL:	\$7,632,485.00	\$59,772,370.00

Harrison County Development District No. 3 "White Oaks Project No. 1"

Base Assessed Value:

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 34,960.00
Class III	\$0.00	\$ 20,060.00
Class IV	<u>\$9,191,797.00</u>	<u>\$24,834,500.00</u>

TOTAL: \$9,191,797.00 \$24,889,520.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
Base Assessed Value:

District 05 – Clay Outside		Personal Property	Real Property
Class I		\$0.00	\$ 0.00
Class II		\$0.00	\$ 0.00
Class III		\$0.00	\$ 89,640.00
Class IV		\$0.00	\$ 0.00
District 15 – Simpson Outside		Personal Property	Real Property
Class I		\$0.00	\$ 0.00
Class II		\$0.00	\$ 0.00
Class III		\$0.00	\$262,770.00
Class IV		<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:		\$0.00	\$352,410.00

7. **Payments made in lieu of taxes received and expended:** None reported.

8. **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

9. **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:** All plans have already been submitted to the West Virginia Development Office and should be of record for review and comment.

10. **The cost of any property acquired, disposed of rehabilitated, reconstructed, repaired or remodeled:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

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:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

13. **The number, type and duration of jobs created, if any, and the annualized wage and benefits paid:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

14. **The amount of disbursement from the tax incremental 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:** Other than the disbursements listed in Paragraph #2 above the Harrison County Commission is unaware of any other disbursements.

15. **An annual statement showing payment made in lieu of taxes received and expended during the fiscal year:** See response to Paragraph #7 above.

16. **The status of the development or redevelopment plan and projections therein:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

17. **The amount of outstanding tax increment financing obligations:**

Harrison County Development District No. 2 "Charles Pointe Project No. 1"

This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 3 "White Oaks Project No. 1"

This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

18. **Any additional information the county commission or municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: None**

Respectfully Submitted,
Harrison County Commission

By: 

Joseph F. Shaffer
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

HIGH TECH CORRIDOR DEVELOPMENT, LLC

30 Columbia Boulevard
P. O. Box 1532
Clarksburg, WV 26302-1532
Phone: (304) 624-4108

September 18, 2013

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

RE: Annual TIF Reporting – Harrison County Development
District No. 3 “White Oaks Project No. 1”

Dear Mr. Shaffer:

I am pleased to report the following information which you requested regarding the above referenced TIF project. The report includes information known to us regarding contracts for both the TIF and non-TIF projects information with respect to jobs created pursuant to TIF projects and non-TIF projects. For some of the non-TIF projects we do not have the number of employees or specific wage and benefits information. This report covers the period from our last report dated October 30, 2012. Responding in the order of you request the information is as follows:

1. There have been no new contracts entered into for TIF qualified improvements and the Summary provided last year still applies.
2. There have been no changes in the development or to the redevelopment plan from that which have been previously submitted and there have been no required binding or cost benefit analysis.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.

Joseph F. Shaffer
Page 2
September 18, 2013

5. There have been no new jobs created by TIF qualified projects.
6. The number of jobs created by TIF qualified activities are approximately 687.

In summary, the TIF qualified construction is complete and non-TIF construction activity and investment remain. During the reporting period four office buildings comprised of 125,000 square feet have been completed having an approximate cost of \$33,000,000. Additionally a convenience store/fueling center was completed during the current year. Under construction at the present time are two hotels and a 20,000 square foot financial institution.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



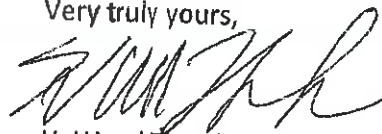
H. Wood Thrasher

Joseph F. Shaffer
Page 2
October 28, 2013

6. There have been no jobs created by TIF qualified activities.

If I can provide any further information or if there are specific questions, do not
hesitate to contact me.

Very truly yours,

A handwritten signature in black ink, appearing to read 'H. Wood Thrasher', written in a cursive style.

H. Wood Thrasher

Received 10-3-13



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: runyond@cityofhuntington.com

September 30, 2013

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,

Deron Runyon
Finance Director, City of Huntington

C: Fred Williams – City of Huntington TIF Counsel
John Patterson – Huntington-Ironton Empowerment Zone, Agent
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
September 30, 2013

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

As of June 30, 2013 the tax increment financing fund had balances at United Bank, Inc. as follows:

TIF Project Fund	\$.63	(From Bond Proceeds and Earnings*)
TIF Increment Fund-Bank	\$	250.60	(From Tax Increment and Earnings)
<u>TIF Increment Fund-Trust</u>	\$	<u>23,269.62</u>	(From Tax Increment and Earnings)
TOTAL	\$	23,520.85	

* The Huntington-Ironton Empowerment Zone contributed a grant of \$300,000.00 to the TIF Project Fund

As of the Fiscal Year Ended June 30, 2013 the TIF received the following funds:

<u>Revenue Category</u>	<u>FY2013</u>	<u>Aggregate Project</u>
TIF Bond Proceeds	\$ 0.00	\$2,450,000.00
TIF Interest Earnings	\$ 43.72	\$ 149,929.43
TIF Grant Revenue	\$ 0.00	\$ 300,000.00
TIF Fund Collections	\$ 251,506.44	\$1,792,141.34
TIF Miscellaneous Revenue	\$ 0.00	\$ 0.00
Total	\$ 251,550.16	\$4,692,070.77

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

As of the Fiscal Year Ended June 30, 2013 the following funds were expended:

<u>Expense Category</u>	<u>FY2013</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	\$ 140,000.00	\$ 932,000.00
TIF Bond Interest Expense	\$ 95,335.04	\$ 819,274.08
TIF Administration	\$ 2,000.00	\$ 14,025.50
Total	\$ 237,335.04	\$4,668,549.92

(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, 2013 the principal balance of this bond was \$1,518,000.00 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 \$77,498,328 (July 1, 2003 Assessment Date).

(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 \$91,703,628 (July 1, 2012 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 increase in the assessed value is \$14,548,730 (excludes negative increment in personal property of \$343,430).

(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

There was no significant new employment during FY2013.

(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, 2013 the following funds were expended:

<u>Expense Category</u>	<u>FY2013</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	\$ 140,000.00	\$ 932,000.00
TIF Bond Interest Expense	\$ 95,335.04	\$ 819,274.08
TIF Administration	\$ 2,000.00	\$ 14,025.50
Total	\$ 237,335.04	\$4,668,549.92

(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 has received grant funds of \$350,000 for the fourth phase for a block between 12th and 13th streets and construction began late summer 2013. The city has applied for a \$500,000 grant to complete the fifth and final phase between 12th and 10th streets in 2014.

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 dozens of flower baskets 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 local artisans. The corridor between the two shopping centers features a sidewalk formed in the shape of a railroad line, an informative water tower 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 from 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. Expected completion on the final improvements is spring 2014.

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 are underway with completion projected in CY2014.

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. Plans are underway for competing again in FY2014 as well.

(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, 2013 the principal balance of this bond was \$1,518,000.00 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/>



*Received
9-30-13*

P.O. Box 1268 • Huntington, WV • 25714-1268 • 757 Third Avenue
Tel 304.696.5509 • Fax 304.781.2688 • hmda@cityofhuntington.com

September 26, 2013

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

Re: *TIF District #2 Annual Report (2013)*

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,

Tom Bell
HMDA Executive Director

TB/lr
Enclosure
cc: Deron Runyon, Finance Director

Annual Report by City of Huntington
City of Huntington Kinetic Park TIF District #2
JUNE 30, 2013

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund: As of June 30, 2013 the tax increment financing fund has a balance of \$138,340.33.
2. The amount and purpose of expenditures from the tax increment financing fund: As of the date of this report, \$536,853.01—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—Attached Detail - 1.
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: \$10,550,835.00.
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: \$10,550,835.00.
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 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 contracts have been signed.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost –benefit analysis: Report dated July 25, 2011—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 \$536,853.00 of the \$700,000.00 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/>.

TJBell 9/26/2013

City of Huntington
TIF - 2 Kinetic Park
July 1, 2012 - June 30, 2013

Question -3
Question - 17

Beginning Balance 6/30/ 2012	\$63,117.10
Taxes 7/1/2012 - 6/30/2013	\$75,170.71
Interest	\$52.52
Expenditures	\$536,853.01
Owed HMDA	\$423,998.00
Ending Balance 6/30/2013	\$138,340.33

Beg. Bal plus deposits	\$138,340.33
Ending Bal	-\$138,340.33
Expenditures	-\$536,853.01
Advanced by HMDA	<u>\$423,998.00</u>

TJBell 9/26/2013
TIF 2 Balance Analysis 2013

Attachment-1

Huntington Municipal Development Authority Profit & Loss Detail January 2011 through June 2012

Type	Date	Num	Name	Memo	Cir	Split	Amount	Balance
Ordinary Income/Expense								
37100 · Infrastructure - TIF								
37110 · Water								
Check	8/17/2011	1	American Water	6" Fire Servic...		31008 · First ...	8,200.00	8,200.00
Total 37110 · Water								8,200.00
37120 · Redundant Broadband								
Check	5/17/2011	3	Frontier			31002 · Restri...	124,000.00	124,000.00
Check	9/12/2011	2	Asphalt Contractors...	Installed 200...		31008 · First ...	4,000.00	128,000.00
Check	12/9/2011	7	Frontier	Redundant br...		31008 · First ...	124,000.00	252,000.00
Total 37120 · Redundant Broadband								252,000.00
37130 · Redundant Power								
Check	9/28/2011	3	EMD Huntington	Back-up gen...		31008 · First ...	200,000.00	200,000.00
Check	11/29/2011	6	Amteck of Kentucky			31008 · First ...	2,810.00	202,810.00
Total 37130 · Redundant Power								202,810.00
37140 · Improvements								
Check	9/28/2011	4	EMD Huntington	manifolds for ...		31008 · First ...	36,728.29	36,728.29
Check	9/28/2011	5	EMD Huntington	Remediation ...		31008 · First ...	34,614.72	71,343.01
Total 37140 · Improvements								71,343.01
37150 · Legal								
Check	3/21/2012	8	Stepoe & Johnson,...	Bond Course...		31008 · First ...	2,500.00	2,500.00
Total 37150 · Legal								2,500.00
Total 37100 · Infrastructure - TIF								536,853.01
Total Expense								536,853.01
Net Ordinary Income								-536,853.01
Net Income								-536,853.01

Question = 2
Question - 14

ATTACHMENT - 2

Question 7
Approved
July 25, 2011

ORDINANCE

AN ORDINANCE APPROVING A PROJECT PLAN FOR THE CITY OF HUNTINGTON KINETIC PARK DEVELOPMENT/REDEVELOPMENT DISTRICT NO. 2 AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, The City of Huntington, in Cabell and Wayne Counties, West Virginia (the "City") acting through its City Council is authorized by the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act") to create a development or redevelopment area or district, cause project plans to be prepared, issue tax increment financing obligations and take other actions to facilitate the orderly development and economic stability of the City, all as more fully set forth in the Act;

WHEREAS, in 2005 the City, upon its own initiative, created the City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "District") located in the Kinetic Park area of the City but did not create a project plan at that time;

WHEREAS, the City has created a project plan (the "Project Plan") for the District that will consist generally of various infrastructure improvements in the District and will include certain infrastructure improvements including, but not limited to, redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and other approved infrastructure improvements (the "TIF Project");

WHEREAS, on June 13, 2011 the City conducted a public hearing with respect to the City's proposed approval of the Project Plan;

WHEREAS, following such public hearing, the City Council found and determined that (a) the approval of the Project Plan and the TIF Project, as described therein, will benefit the City, its residents and the real property located in the District by facilitating the orderly development and economic stability of the City and such plan is economically feasible, (b) that development in the District will encourage investing in job producing private development within the City, will result in the increase in the value of property located in the District and will result in increased employment and business activity within the District; (c) that the development which will occur within the District with tax increment revenues will not be solely used for development of commercial businesses that will unfairly compete in the local economy and that such development will be in the public interest because it will (i) result in increased employment in the City and (ii) will result in preservation or enhancement of the tax base of the City; and (d) the approval of the Project Plan, and the TIF Project included therein, will serve a public purpose of the City and (e) the Project Plan, and the TIF Project included therein, is not reasonably expected to occur without the use of tax increment financing.

ATTACHMENT-3

WHEREAS, after the June 13, 2011 public hearing, the City submitted an application (the "Application") for approval of the Project Plan to the Director of the West Virginia Development Office for his review and approval, all in accordance with the applicable provisions of the Act;

WHEREAS, the Director of the West Virginia Development Office has notified the City that it has reviewed the Application and has found the Application to be complete and has approved the Project Plan;

WHEREAS, the City may now enact an ordinance approving and enacting the Project Plan and providing for certain other matters in connection therewith; and

WHEREAS, the City Council has determined to enact this ordinance for the purposes of approving and enacting the Project Plan and providing for certain matters in connection therewith.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUNTINGTON, AS FOLLOWS:

1. Approval and Enactment of Project Plan. The Project Plan set forth in Exhibit A attached hereto, including the TIF Project included therein, for the District is hereby approved and enacted as of the date of adoption and entry of this Ordinance.
2. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.
3. Headings, Etc. The headings and catchlines of the articles, sections and subsections hereof are for convenience of reference only, and shall not affect in any way the meaning or interpretation of any provision hereof.
4. Conflicting Provisions Repealed. All ordinances, resolutions, indentures or orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed with respect to the subject matter of this Ordinance.
5. Covenant of Due Procedure, Etc. The City covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption and entry of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the City Council of the City of Huntington were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

6. Effective Date. This Ordinance shall take effect immediately upon enactment.

7. Statutory Notice and Public Hearing. Following the first reading by title hereof, an abstract of this Ordinance, determined by the City to contain sufficient information as to give notice of the contents hereof, shall be published once a week for two successive weeks within a period of fourteen consecutive days, with at least six full days intervening between each publication, in the The Herald Dispatch, a newspaper published and of general circulation in the City of Huntington, together with a notice stating that this Ordinance has been introduced and that the City contemplates the final enactment thereof and that any person interested may appear before the Council upon a date certain, not less than 10 days subsequent to the date of the first publication of the said abstract and notice, and present protests, and that a certified copy of the Ordinance is on file in the office of the City Clerk for review by interested parties during the office hours of the City Clerk.

At such hearing, all objections and suggestions shall be heard and the Council shall take such action as it shall deem proper in the premises.

First Reading	July 11, 2011
Second Reading following public hearing	July 25, 2011

By: _____
Mayor

ATTEST:

By: _____
City Clerk

APPROVED AND CORRECT AS TO FORM:

By: _____
Special Counsel

CERTIFICATION

The undersigned, being the duly qualified, elected and acting City Clerk of the City of Huntington, does hereby certify that the foregoing Ordinance was duly enacted by the City Council of the City of Huntington at regular meetings duly held, pursuant to proper notice thereof, on July 11, 2011 and July 25, 2011, quorums being present and acting throughout, and which Ordinance has not been modified, amended or revoked and is a true, correct and complete copy thereof as of this _____, 2011.

By: _____
City Clerk

**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.

EXHIBIT A – PROJECT PLAN

CERTIFICATE OF VALUATION

CITY OF HUNTINGTON

CABELL

(Levying Body)

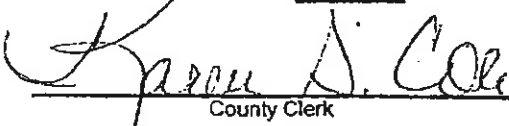
(County)

TO: CITY OF HUNTINGTON MUNICIPAL CLERK
(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 assessment year 2011

	Column A Assessed Value Including Back Tax And New Property (Total)	Column B All Other Exempt Value (excluding P U)	Column C Gross Assessed (Col A Plus Col B) (County Classification Purposes Only)	Column D Homestead Exempt Value	Column E Assessed Valuation For Tax Purposes (w/o Homestead & Exempt) (Col A Minus Col D)
Class I					
Personal Property	0	0	0		0
Public Utility Property	0	0	0		0
Total Class I	0	0	0		0
Class II					
Real Estate	570,211,180	179,470	570,390,650	76,686,880	493,524,300
Personal Property	243,978	0	243,978	72,546	171,432
Total Class II	570,455,158	179,470	570,634,628	76,759,426	493,695,732
Class III					
Real Estate	0	0	0		0
Personal Property	0	0	0		0
Public Utility Property	0	0	0		0
Total Class III	0	0	0		0
Class IV					
Real Estate	432,458,000	455,084,200	887,542,200		432,458,000
Personal Property	317,779,534	0	317,779,534		317,779,534
Public Utility Property	132,007,685	0	132,007,685		132,007,685
Total Class IV	882,245,219	455,084,200	1,337,329,419		882,245,219
TOTAL FOR LEVYING BODY	1,452,700,377	455,263,670	1,907,964,047	76,759,426	1,375,940,951

Given under our hands this 28TH day of FEBRUARY, 2011


County Clerk


Assessor

NOTE: The above certificate must be in the hands of the levying body no later than March 3. (Section 6, Article 3, Chapter 11, Code of 1931, as amended.) The Assessor is required to certify the valuation of real estate and personal property and the County Clerk is required to certify the value of public utility property as assessed by the Board of Public Works. To avoid confusion this joint certificate is to be used.

When completed, submit original copy to the levying body, printed copy to the Department of Tax and Revenue, Property Tax Division, P.O. Box 2389, Charleston, WV 25328-2389, printed copy to the State Auditor's Office, Local Government Services Division, 200 W Main St, Clarksburg, WV 26301, and retain a printed copy for your office file. Only a printed copy of the Board of Education page should be forwarded to the State Department of Education.

Original signed copy - Levying Body
Photocopy - Tax Dept.

Photocopy - Auditor's Office
Photocopy - Retain

Photocopy - Board of Ed. Only - State Dept. of Education

Leaf Estate

04-MAY-2011

TAX INCREMENT FINANCING FOR CABELL TAX YEAR

2011 AA168PTD PAGE:

TD PARID	OWN CLS SEQ	NO TIF	NAME/OWNER	NETASMT CLS	BASE TOT	CLSS	DIFF
05 05	72019800000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	0 4	0		0
05	72020000000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	0 4	0		0
05	83007700000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	0 4	0		0

**-----
CO 3
SU

OWN CLS
SEQ SEQ NO

TAX INCREMENT FINANCING FOR CABELL TAX YEAR

2011

AA168PTD PAGE:

NETASMT CLS
NAME/OWNER NAME

BASE TOT CLSS
DIFF

2,440,200

291,480

2148720

04-MAY-2011

TD PARID

TAX INCREMENT FINANCING FOR CABELL TAX YEAR
NETASMT BASE CLASS1 BASE CLASS2

2011
BASE CLASS3 BASE CLASS4

AA168PTD PAGE: 2
BASE TOT
DIFF

4

785790

0

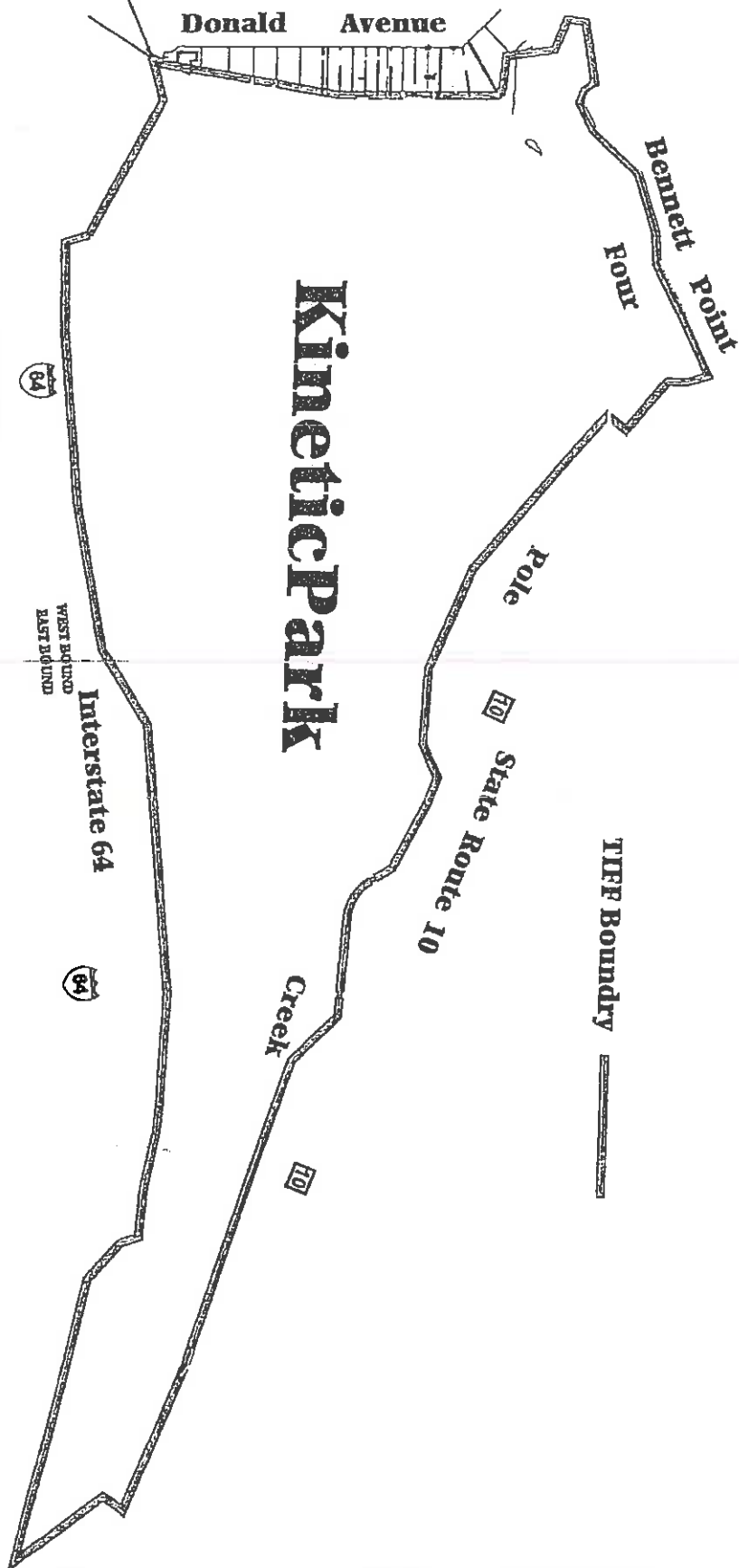
0

0

0

0

785790



Kinetic Park

TIF Boundary

TAX INCREMENT FINANCING DISTRICT KINETIC PARK, CITY OF HUNTINGTON





A G E N D A
HUNTINGTON CITY COUNCIL
July 25, 2011
7:30 p.m.

1. Invocation and Pledge of Allegiance _____
2. Roll Call _____
3. Synopsis of Last Meeting _____
4. Reports of the Mayor _____
5. Good & Welfare
6. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL APPROVING THE PROJECT PLAN FOR THE CITY OF HUNTINGTON KINETIC PARK DEVELOPMENT/REDEVELOPMENT DISTRICT NO. 2 AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

Sponsored by: Councilman Nate Randolph
7. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE CITY WITH ITS ANNUAL SUPPLY OF SODIUM CHLORIDE (ROCK SALT) FOR ICE AND SNOW REMOVAL ON CITY STREETS (*following committee referral*)

Sponsored by: Councilman Steve Williams
8. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH LANDFILL SERVICES TO DISPOSE OF MUNICIPAL SOLID WASTE FOR THE CITY OF HUNTINGTON (*following committee referral*)

Sponsored by: Councilman Steve Williams
9. **2nd Reading of an Ordinance re:** TO SIGN DOCUMENTS TO ENTER INTO AN ENERGY PERFORMANCE CONTRACT WITH HONEYWELL INTERNATIONAL, INC. (*following committee referral*)

Sponsored by: Councilman Nate Randolph

10. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL CONCERNING ENERGY SAVING EQUIPMENT FOR THE CITY OF HUNTINGTON (*following committee referral*)

Sponsored by: Councilman Nate Randolph .

11. **1st Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE HUNTINGTON POLICE DEPARTMENT WITH BAR CODING SOFTWARE

Sponsored by: Councilman Steve Williams

12. **Resolution re:** A RESOLUTION OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A GRANT CONTRACT AGREEMENT WITH THE DIVISION OF JUSTICE AND COMMUNITY SERVICES ON BEHALF OF THE HUNTINGTON POLICE DEPARTMENT

Sponsored by: Councilman Steve Williams

13. **Appointment Confirmation:** WV HOUSING AUTHORITY BOARD OF COMMISSIONERS – David Plants – Re-appointment to 3rd Term

Sponsored by: Councilman Russ Houck

14. **Appointment Confirmation:** WV HOUSING AUTHORITY BOARD OF COMMISSIONERS – Susan Gillette – Appointment to 1st Term after filling unexpired term

Sponsored by: Councilman Russ Houck

15. **Adjournment**



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

RECEIVED OCT 28 2013

October 25, 2013

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 June, 2013.

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

Sincerely,



Josh Jefferson
Regional Economic Development Partnership

Enclosure(s)

**Annual Report by Marshall County Commission
Marshall County Development Project #1
as of June 30, 2013**

RECEIVED OCT 28 2013

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

The tax increment financing fund has a balance of \$25,583.21. This includes all accounts and reserves required by the Marshall County Commission. The source of all revenue in the accounts is Real property tax from the district.

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

As of June 30, 2013 the Marshall 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 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 this fiscal year no property was acquired, sold or any of the above.

(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

As of June 30, 2013 the Marshall 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 **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.

As of June 30, 2011 the Marshall 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 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

RECEIVED OCT 28 2013

October 25, 2013

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

Dear Mr. ^{Todd}Hooker,

~~Pursuant to WV Code §7-11B-15, the Marshall County Commission is providing the enclosed Annual Report on the Marshall County Development District #2.~~

As you are aware, the Marshall County Development District #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. According to the most updated records available, the net assessment total for 2013 is reflected as \$158,617,198.00.

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

Sincerely,

Josh Jefferson
Regional Economic Development Partnership

Received 8-23-13
A.S.



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 21, 2013

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, 2013

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, 2013 (“FYE 2013”), 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 2013:

Beginning Balance - July 1, 2012 \$ 67,774.37

Tax Increment Revenues	\$ 228,792.41
Interest Earnings	\$ 1,509.49
Total Receipts	\$ 230,301.90

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

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 199,872.81
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 199,872.81

Ending Balance - June 30, 2013 \$ 98,203.46

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 2013, 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”). Interest on the Series 2010 TIF Bonds is payable annually at 4.47% interest per annum. The Series 2010 TIF Bonds mature on July 1, 2025, but are subject to mandatory sinking fund redemption on each July 1 prior thereto, beginning July 1, 2011. The Series 2010 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	\$ 134,200	\$ 145,680	\$ 8,388,300	\$ 8,668,180
Total	\$ 0	\$ 134,200	\$ 166,870	\$ 9,649,277	\$ 9,950,347

** 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	\$ 21,190	\$ 1,777,059	\$ 1,798,249
Real Estate	\$ 0	\$ 134,200	\$ 145,680	\$23,830,620	\$24,110,500
Total	\$ 0	\$ 134,200	\$ 166,870	\$25,607,679	\$25,908,749

** 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	\$ 0	\$ 516,082	\$ 516,082
Real Estate	\$ 0	\$ 0	\$ 0	\$15,442,320	\$15,442,320
Total	\$ 0	\$ 0	\$ 0	\$15,958,402	\$15,958,402

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 2013:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 199,872.81
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 199,872.81

15. Payments Made in Lieu of Taxes Received and Expended for FYE 2013: 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 2013, the City has the Series 2010 TIF Bonds outstanding in the aggregate principal amount of \$2,839,812.

18. Additional Information. None.

Submitted: August 21, 2013

THE CITY OF MARTINSBURG, WEST VIRGINIA

By 
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

Received by
Email
12-23-13

WEST VIRGINIA
TAX INCREMENT FINANCING

ANNUAL WEST VIRGINIA DEVELOPMENT OFFICE REPORT

FISCAL YEAR 2013

1. County: Mineral County Commission
2. Contact Person/Title: Michael C. Bland
County Coordinator

3. Address: 150 Armstrong Street
Keyser, WV 26726

4. Telephone Number: (304) 788-5921
Fax Number: (304) 788-0768
E-Mail Address: mbland@mineralcountywv.com
5. Name of District: The County Commission of Mineral County
Development District No. 1 – Frankfort
6. Name of Development Project: Northern Mineral County Regional Sewer
System – 2010 Tax Increment Revenue
Obligations.

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

Response: The tax increment financing fund for the District had a beginning balance of \$262,951.57 as of July 1, 2012. The fund received a total of \$1,198,166.94 of \$1,198,166.94 in ad valorem tax revenue and interest revenue. The fund had an ending balance of \$256,884.07 as of June 30, 2013.

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

Response: Expenditures from the TIF fund totaled \$1,204,234.44. These expenditures included ~~\$175.00~~ legal advertising, ~~\$149,059.44~~ interest and ~~\$1,055,000.00~~ in principal payments to First United Bank and Trust to cover debt service for the 2010 Tax Increment Revenue Obligation.

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

Response: 2010 Tax Increment Revenue Obligations in the amount of \$4,935,000 was issued by the Mineral County Commission on September 24, 2010. Obligations carry a net interest cost of 4.45% and have a scheduled maturity date of June 1, 2035. This obligation was established as a project line of credit. As of June 30, 2012, the full authorization of \$4,935,000 had been applied to project cost. These costs included establishing the following funds: Reserve Fund - \$219,607.50; Cost of Issuance - \$260,392.50; Administrative Expense Fund - \$5,000; and direct Support of Construction Cost - \$4,450,000.

Item 4: The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate.

Response:

Class I	Class II	Class III	Total
1,064,551	154,378,347	54,952,812	210,395,710

Item 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.

Response:

Class I	Class II	Class III	Total
-0-	238,289,547	97,895,206	336,184,753

Item 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.

Response:

Class I	Class II	Class III	Total
-0-	83,911,200	42,942,394	126,853,594

Item 7: Payments made in lieu of taxes received and expended.

Response: None

Item 8: Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project.

Response: Final design for Phase 2 of Northern Mineral County Regional Sewer Project has been completed. The design was partially funded by \$500,000 in TIF funds reported during the prior fiscal year. Phase 2 will result in an additional investment of \$23,700,000 in construction and related project cost. This project is expected to go to construction during 2014.

Item 9: A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.

Response: The Northern Mineral County Regional Sewer System – Project No. 1 was approved by the WV Development Office on May 8, 2006. In August, 2010, the Development Office approved expanding the use of TIF funds to include payment of \$500,000 in engineering costs for the design of Phase 2 of the Northern Mineral County Regional Sewer Project.

Item 10: The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.

Response: No activity during the reporting period.

Item 11: The number of parcels of land acquired by or through initiation of eminent domain proceedings.

Response: No activity during the reporting period.

Item 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.

Response: Phase 1 construction is complete, no construction employment to report during this period. Project will result in additional construction employment during Phase 2 construction beginning 2014.

Item 13: The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid.

Response: No employment figures to report at this time.

Item 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 direction of the development office may require.

Response: See Item 2.

Item 15: An annual statement showing payments made in lieu of taxes received and expended during the fiscal year.

Response: None

Item 16: The status of the development or redevelopment plan and projects therein.

Response: The Northern Mineral County Regional Sewer System – Project No. 1 was approved by the WV Development Office on May 8, 2006. In August, 2010, the Development Office approved expanding the use of TIF funds to include payment of \$500,000 in engineering costs for the design of Phase 2 of the Northern Mineral County Regional Sewer Project.

Item 17: The amount of outstanding tax increment financing obligations.

Response: The County Commission had authorization through the 2010 Tax Increment Financing Obligations to incur up to \$4,935,000 in debt. As of June 30, 2013, the outstanding obligations totaled \$2,625,928.

Item 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.

Response: TIF financing has been instrumental in allowing construction of Phase 1 of the Northern Mineral County Sewer Project and development of Phase 2 of this project. TIF financing will enable a total completed public utility investment of nearly \$42,000,000.

*Received.
by E-Mail
12-23-13*

**WEST VIRGINIA
TAX INCREMENT FINANCING**

ANNUAL WEST VIRGINIA DEVELOPMENT OFFICE REPORT

FISCAL YEAR 2013

1. **County:** Mineral County Commission
2. **Contact Person/Title:** Michael C. Bland
County Coordinator

3. **Address:** 150 Armstrong Street
Keyser, WV 26726

4. **Telephone Number:** (304) 788-5921
Fax Number: (304) 788-0768
E-Mail Address: mbland@mineralcountywv.com
5. **Name of District:** The County Commission of Mineral
County
Development District No. 2
6. **Name of Development Project:** Public Improvements Project No. 1
U.S. 220/Pin Oak Lane Project

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

Response: The TIF Report for Fiscal Year 2012 showed a fund balance of \$85,101.49. A posting error was discovered adjusting the June 30, 2012 fund balance to \$70,038.90. Tax receipts and interest collected during Fiscal Year 2013 totaled \$92,295.39. As of June 30, 2013, the fund had a balance of \$76,334.29

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

Response: Expenditures from the TIF fund totaled \$86,000.00. This amount was paid to United Bank, as Trustee for the TIF bond issue, for debt service on the TIF bond issue.

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

Response: Tax Increment Revenue Bonds, Series 2007A in the amount of \$1,040,000 were issued on August 28, 2007. Bonds carry a net interest cost of 5.62% and have a scheduled payoff date of June 1, 2035. Total payments of principal and interest are listed at \$2,111,497. As of June 30, 2013, the outstanding principal remains at \$1,040,000.00.

Item 4: The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate.

Response:

Class I	Class II	Class III	Total
0	16,300	402,326	418,626

Item 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.

Response:

Class I	Class II	Class III	Total
0	0	6,679,550	6,679,550

Item 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.

Response:

Class I	Class II	Class III	Total
0	0	6,277,224	6,277,224

Item 7: Payments made in lieu of taxes received and expended.

Response: None

~~**Item 8:** Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project.~~

Response: TIF Project No. 1 U.S. 220/Pin Oak Lane is complete and in operation.

Item 9: A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.

Response: TIF Project No. 1. U.S. 220/Pin Oak Lane was approved by the WV Development Office on May 8, 2006.

Item 10: The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.

Response: None

Item 11: The number of parcels of land acquired by or through initiation of eminent domain proceedings.

Response: None

Item 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.

Estimated Job Creation in the TIF District

Estimated Hospital Employment – Job Retention

- | | | |
|----|-------------------------------|--|
| 1. | Job Category: | Nursing |
| | Wages: | \$ 7.16 - \$ 21.78/hour |
| | Benefits: | See below |
| | Temporary or Seasonal: | 14 |
| | Part-time: | 14 |
| | Full-time: | 63 |
| | | |
| 2. | Job Category: | Clinical |
| | Wages: | \$1,776,014 total payroll
(\$ 8.20 - \$ 96.15/hour) |
| | Benefits: | See below |
| | Temporary or Seasonal: | 12 |
| | Part-time: | 13 |
| | Full-time: | 43 |
| | | |
| 3. | Job Category: | Support |
| | Wages: | \$1,392,644 total payroll
(\$ 5.75 - \$ 23.36/hour) |
| | Benefits: | See below |
| | Temporary or Seasonal: | 1 |
| | Part-time: | 11 |
| | Full-time: | 68 |

Full-Time Benefits

Holidays (6 per year)
 Vacation
 Sick Leave
 Insurance(Health& AFLAC)
 Jury Pay
 Bereavement Pay
 Life Insurance

Part-time Benefits

Vacation
 Sick Leave
 Insurance (AFLAC only)

Item 13:

The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid for Calendar Year 2011. Revised numbers for Calendar Year 2012 have not been provided by the Hospital.

Response:

Job Creation – Hospital Employment

1. Job Category:	Nursing
Wages:	\$7.25 - \$39.00
Annual Wages:	\$ 2,796,704.90
Benefits:	See below
PRN (as needed):	21
Part-time:	15
Full-time:	63
Total	99 Employees

2. Job Category:	Clinical
Wages:	\$7.25 - \$55.00
Annual Wages:	\$ 2,421,473.37
Benefits:	See below
PRN (as needed):	21
Part-time:	5
Full-time:	58
Total	84 Employees

3. Job Category:	Support
Wages:	\$7.25 - \$39.50
Annual Wages:	\$ 1,732,106.07
Benefits:	See below
PRN (as needed):	7
Part-time:	7
Full-time:	68
Total	82 Employees

Total Year Wages:	\$ 6,950,284.34 (excluding benefits)
Total Year Employees	265

Clinical Category: Radiology, Cardiology, Respiratory Therapy, Physical Therapy, Pharmacy, Hospice, Social Services, Laboratory

Support Category: Health Information Management, Business Office, Admitting Office, Purchasing, Dietary, Risk Management, Plant Operations, House-keeping, Bio-Medical Dept., Administration

Full-time Benefits

Vacation Leave
Sick Leave
Holiday Pay (6 per year)
Personal Days (2 per year)
Bereavement Pay
Jury Duty Pay
Free Meal in Hospital
Dining Room
Prescription Discount
Hospital Services Discount
Discount-Myrtle Beach
Condo Rental
Health Insurance
Life Insurance
Aflac Insurance
401K
Flex Spending

Part-time Benefits

Vacation Leave
Sick Leave
Bereavement Pay
Jury Duty Pay
Free Meal in Hospital
Dining Room
Prescription Discount
Hospital Services Discount
Discount-Myrtle Beach
Condo Rental
Health Insurance
(64 hr. Employee)
Life Insurance
Aflac Insurance
401K
Flex Spending

Item 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.

Response: As noted in Item 2, a payment of \$86,000.00 was issued to United Bank, Trustee, as debt service on the Tax Increment Revenue Bonds, Series 2007A.

Item 15: An annual statement showing payments made in lieu of taxes received and expended during the fiscal year.

Response: None

Item 16: The status of the development or redevelopment plan and projects therein.

Response: TIF Project No. 1 – Pin Oak Lane and U.S. 220 is complete and is serving the newly constructed Potomac Valley Hospital.

Item 17: The amount of outstanding tax increment financing obligations.

Response: On August 28, 2007, the Mineral County Commission issued \$1,040,000 in Tax Increment Revenue Bonds Series 2007A. The outstanding balance on the bonds as of June 30, 2013 remains at \$1,040,000. Increased revenues should allow for principal payments during Fiscal Year 2014.

Item 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.

Response: ~~The new Potomac Valley Hospital began operations in December, 2008. Since its construction, a vacant residential structure, located in the TIF district, has been purchased by the Hospital and remodeled as a doctor's office. A 9,600 sq. ft. medical building including a dialysis center has been constructed outside the TIF district, but near the new hospital. In addition, a new pharmacy has been constructed adjacent to the Hospital, within the TIF District.~~

The Owners of the Potomac Valley Hospital announced their plans to sale the hospital to WVU Healthcare. The sale should occur after January 1, 2014. The existing TIF Bond will be retired as part of this transaction.

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. 1 – Star City

Fiscal Year Ending June 30, 2013

Section 1: Revenues and Disbursements

Beginning balance	416,577.58
Revenue (Real/Personal Property Taxes)	121,180.83
Disbursements (Deal Appraisals)	<u>-474,633.51</u>
Ending Balance	\$ 63,124.90

Section 2: Summary of Project Status

The Town of Star City, acquired properties located along Boyers Avenue. A temporary sidewalk and fence was installed to provide an area for pedestrian traffic. Expenditures have been approved for reimbursements to the Town of Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and for the purchase of properties along Boyers Avenue.

Section 3. Outstanding TIF Principal

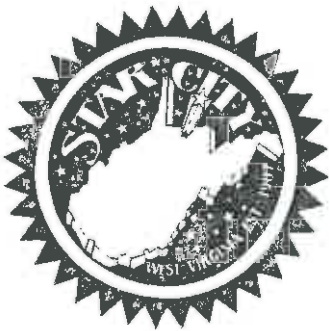
N/A

Section 4: Increase/Decrease in Assessed Values

Total Current Value	29,585,237.00
Base Assessed Value	<u>(19,041,798.00)</u>
Increase in Assessed Value	\$10,543,439.00

Section 5: Additional Commissioners' Comments

N/A



Town Of Star City

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

October 8, 2013

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

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

Gentleman:

We herewith submit for your consideration our Annual Report of the Star City TIF District #1 for the fiscal year ending June 30, 2013. We note the total taxes due for the fiscal year ending June 30, 2013 and prior totaled, after adjustment: \$128,862.13, a significant improvement over FYE 6/30/12. We also note a significant improvement in the return on investment in spite of the major disbursements in this fiscal year. Collections for the year totaled \$119,895.39 resulting in +/--\$8,966.74 in receivables at year's end.

Disbursements this fiscal year totaled \$474,633.51 for reimbursement to Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and \$429,355.56 was transferred to the Project Fund at United Bank.

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

Sincerely

Allen Sharp, Mayor

TOWN OF STAR CITY - T.I.F. DISTRICT #1
ANNUAL FINANCIAL REPORT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2013

Beginning Balance 7/1/2012		\$416,577.58
Prior Year(s) Taxes Receivable		\$5,244.94
Current Year Taxes Levied		\$124,800.24
Additional Taxes Levied		
Adjustments to Taxes		
Interest & Fees	\$1,066.29	
Rounding		
Exonerations without refund	(\$81.74)	
Discounts	(\$1,903.35)	
Exonerations with refund	(\$264.25)	
Total Adjustments		(\$1,183.05)
Net Taxes Receivable		\$128,862.13
Total Tax Collected FYE 6/30/13		\$119,895.39
		\$119,895.39
Interest on Taxes Collected		\$48.86
Interest on Investment		\$1,236.58
		\$48.86
		\$1,236.58
Disbursements		
Town of Star City - Reimbursements(4)		\$17,167.51
Steptoe & Johnson - Legal Fees(2)		\$8,179.01
United Bank - Transfers to Project Fund(2)		\$429,355.56
CTL Engineering - Project Management(3)		\$19,931.43
Total Disbursements(11)		(\$474,633.51)
Ending Balance		\$63,124.90
Taxes Receivable FYE 6/30/13	\$8,966.74	
Computer Differences	(\$0.16)	
Adjusted Taxes Receivable FYE 6/30/13	\$8,966.58	


 Allen Sharp, Mayor


 Robert Lloyd, Treasurer

DATE: 10/09/13
 TIME: 8:24:19

SHERIFF'S ACCOUNTING SYSTEM
 DETAIL TRIAL BALANCE 2012/07/01 TO 2013/06/30
 FISCAL YEAR- 2013 FUND- 373 STAR CITY W/F ACCT

PAGE: 1
 PROG: SA022D

ACCOUNT	DESCRIPTION	BEGINNING BALANCE	RECEIPTS	ORDERS ISSUED	ENDING BALANCE
000-	SCTIF-BEGINNING BALANCE				
	TOTALS	416577.58	.00	.00	416577.58
	ACCOUNT 000 TOTALS	416577.58	.00	.00	416577.58
301-	SCTIF-TAXES				
2012/07/31	RECEIPT# 0000047528 DEP		2662.60		
2012/08/31	RECEIPT# 0000047916 DEP		33676.63		
2012/09/30	RECEIPT# 0000048193 DEP		16418.62		
2012/10/31	RECEIPT# 0000048519 DEP		12889.31		
2012/11/30	RECEIPT# 0000048831 DEP		813.91		
2012/12/28	RECEIPT# 0000049097 DEP		3426.98		
2013/01/31	RECEIPT# 0000049510 DEP		178.24		
2013/02/28	RECEIPT# 0000049885 DEP		22636.87		
2013/03/29	RECEIPT# 0000050204 DEP		8891.31		
2013/04/30	RECEIPT# 0000050687 DEP		11526.26		
2013/05/31	RECEIPT# 0000051014 DEP		5947.54		
2013/06/30	RECEIPT# 0000051392 DEP		827.12		
	TOTALS	.00	119895.39	.00	119895.39
301-16-	SCTIF-MANUAL COLLECTIONS				
	TOTALS	.00	.00	.00	.00
	ACCOUNT 301 TOTALS	.00	119895.39	.00	119895.39
365-	SCTIF-INTEREST				
2012/07/31	RECEIPT# 0000047508 DEP		176.37		
2012/07/31	RECEIPT# 0000047535 DEP		.33		
2012/08/31	RECEIPT# 0000047898 DEP		174.58		
2012/08/31	RECEIPT# 0000047923 DEP		4.32		
2012/09/30	RECEIPT# 0000048167 DEP		178.11		
2012/09/30	RECEIPT# 0000048198 DEP		13.86		
2012/10/31	RECEIPT# 0000048505 DEP		193.35		
2012/10/31	RECEIPT# 0000048525 DEP		8.58		
2012/11/30	RECEIPT# 0000048821 DEP		193.02		
2012/11/30	RECEIPT# 0000048840 DEP		.44		
2012/12/28	RECEIPT# 0000049109 DEP		1.40		
2012/12/28	RECEIPT# 0000049112 DEP		134.34		
2013/01/31	RECEIPT# 0000049497 DEP		29.70		
2013/01/31	RECEIPT# 0000049507 DEP		.08		
2013/02/28	RECEIPT# 0000049879 DEP		1.72		
2013/02/28	RECEIPT# 0000049903 DEP		27.18		

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. 2 – Morgantown Industrial Park
Development

Fiscal Year Ending June 30, 2013

Section 1. Revenues and Disbursements

Beginning balance	.07
Revenue (Real/Personal Property Taxes)	79,968.95
Disbursements	<u>-79,968.13</u>
Ending Balance	\$.89

Section 2. Summary of Project Status

See attached letter from ENROUT Properties, LLC.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Value	53,061,133.00
Base Assessed Value	<u>(39,459,888.00)</u>
Increase in Assessed Value	\$13,601,245.00

Section 5. Additional Commissioners' Comments

N/A

ENROUT PROPERTIES, LLC

466 Christy Street, Suite 2
Morgantown, WV 26505

November 1, 2013

The Honorable Eldon A. Callen
President, Monongalia County Commission
243 High Street, Room 202
Morgantown, WV 26505

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

Dear Commissioner Callen:

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	\$ 590
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. In 2012 Enrout developed and sold three separate parcels to various business entities which resulted in over \$2.3 million dollars of additional construction value in the park. Additionally Enrout is working with a Louisiana company on the construction

of a 10,000 square foot manufacturing/office space on a four acre parcel in the park that is estimated to bring over \$3 million of additional tax base to the TIF. To date since the inception of the TIF Enrout has increased the overall tax basis over \$10 million with anticipation of adding an additional \$7 million over the next two years.

We sincerely appreciate the efforts of the Monongalia County Commission in working with Enrout for the redevelopment of the Morgantown Industrial Park. The Tax incremental Financing program has provided this project with the vital capital it needed to dramatically 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

DATE: 10/09/13
 TIME: 8:24:30

SHERIFF'S ACCOUNTING SYSTEM
 DETAIL TRIAL BALANCE 2012/07/01 TO 2013/06/30
 FISCAL YEAR- 2013 FUND- 274 MGTN INTRIC TIF

PAGE: 1
 PROG: SA022D

ACCOUNT	DESCRIPTION	BEGINNING BALANCE	RECEIPTS	ORDERS ISSUED	ENDING BALANCE
000-	BEGINNING BALANCE				
	TOTALS	.07	.00	.00	.07
	ACCOUNT 000 TOTALS	.07	.00	.00	.07
301-	MGTINDUTIF				
2012/07/31	RECEIPT# 0000047529 DEP		701.36		
2012/08/31	RECEIPT# 0000047917 DEP		27049.36		
2012/09/30	RECEIPT# 0000048194 DEP		14374.40		
2012/10/31	RECEIPT# 0000048520 DEP		176.16		
2012/11/30	RECEIPT# 0000048832 DEP		217.86		
2012/12/28	RECEIPT# 0000049098 DEP		272.60		
2013/02/28	RECEIPT# 0000049886 DEP		25926.55		
2013/03/29	RECEIPT# 0000050205 DEP		1216.35		
2013/04/30	RECEIPT# 0000050689 DEP		1178.15		
2013/05/31	RECEIPT# 0000051015 DEP		8823.90		
	TOTALS	.00	79936.69	.00	79936.69
301-16-	MGTINDUSTIF-MANUAL COLLECTIONS				
	TOTALS	.00	.00	.00	.00
	ACCOUNT 301 TOTALS	.00	79936.69	.00	79936.69
365-	MGTINDTIF-INTEREST				
2012/07/31	RECEIPT# 0000047536 DEP		.09		
2012/08/31	RECEIPT# 0000047901 DEP		.05		
2012/08/31	RECEIPT# 0000047924 DEP		3.47		
2012/09/30	RECEIPT# 0000048170 DEP		1.11		
2012/09/30	RECEIPT# 0000048200 DEP		12.13		
2012/10/31	RECEIPT# 0000048509 DEP		.20		
2012/10/31	RECEIPT# 0000048526 DEP		.12		
2012/11/30	RECEIPT# 0000048824 DEP		.02		
2012/11/30	RECEIPT# 0000048841 DEP		.12		
2012/12/28	RECEIPT# 0000049110 DEP		.11		
2013/01/31	RECEIPT# 0000049500 DEP		.11		
2013/02/28	RECEIPT# 0000049880 DEP		.06		
2013/03/29	RECEIPT# 0000050211 DEP		1.97		
2013/03/29	RECEIPT# 0000050243 DEP		.62		
2013/04/30	RECEIPT# 0000050662 DEP		.71		
2013/04/30	RECEIPT# 0000050682 DEP		.04		
2013/05/31	RECEIPT# 0000051019 DEP		.64		
2013/05/31	RECEIPT# 0000051042 DEP		10.36		
	TOTALS	.00	79936.69	.00	79936.69

DATE: 10/09/13
 TIME: 8:24:30

SHERIFF'S ACCOUNTING SYSTEM
 DETAIL TRIAL BALANCE 2012/07/01 TO 2013/06/30
 FISCAL YEAR- 2013 FUND- 374 MGTN INDUS TIF

PAGE: 2
 PROG: SA022D

ACCOUNT	DESCRIPTION	BEGINNING BALANCE	RECEIPTS	ORDERS ISSUED	ENDING BALANCE
2013/06/30	RECEIPT# 0000051388 DEP		.36		
	TOTALS	.00	32.26	.00	32.26
400-	ACCOUNT 365 TOTALS	.00	32.26	.00	32.26
	MGTNINDUTIF-DISBURSEMENTS				
2012/08/13	MGTNINDUSTIF CHK 8/12 CHK			701.52-	
2012/09/10	WESBRANCO			27052.88-	
2012/10/05	MGTN INDUS TIF CHK			14387.64-	
2012/11/13	MGTN IND TIF 11/2012 CHK			176.48-	
2012/12/07	MGTN IND TIF			218.00-	
2013/01/07	MGTN IND TIF 1/2013 CHK			272.71-	
2013/03/08	MGTN IND TIF 3/13 CHK			25928.58-	
2013/04/08	MGTN IND TIF			1216.97-	
2013/05/09	APR/13 TIF REVENUES XFER			1178.79-	
2013/05/10	MAY/13 TIF REVENUES XFER			8834.56-	
400-16-	TOTALS	.00	.00	79968.13-	79968.13-
	MGTNINDUSTIF-MANUAL DISTRIBUTIONS				
	TOTALS	.00	.00	.00	.00
	ACCOUNT 400 TOTALS	.00	.00	79968.13-	79968.13-
	FUND 274 TOTALS	.07	79968.95	79968.13-	.89
	FISCAL YEAR 2013 TOTALS	.07	79968.95	79968.13-	.89
	TOTALS ALL FUNDS/YEARS	.07	79968.95	79968.13-	.89

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. 3 – Monongalia General Hospital

Fiscal Year Ending June 30, 2013

Section 1. Revenues and Disbursements

Beginning balance	16,568.11
Revenue (Real/Personal Property Taxes)	120,182.95
Disbursements (United Bank-Trustee)	<u>(135,753.27)</u>
Ending Balance	\$ 997.79

Section 2. Summary of Project Status

The access road to Mon General Hospital has been completed and opened for traffic on June 29, 2012. As part of the project, overhead power lines were placed underground. Burying the conduit has been completed and all that remains is the actual relocation of the lines. The electric lines have been relocated underground and the other utilities are scheduling to move their lines as well. Due to construction projects adjacent to the property, completion of this part has been delayed.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Value	96,117,874.00
Base Assessed Value	<u>(81,039,245.00)</u>
Increase in Assessed Value	\$15,078,629.00

Section 5. Additional Commissioners' Comments

N/A



1200 J.D. Anderson Drive
Morgantown, WV 26505
phone 304-598-1200
www.mongeneral.com

November 4, 2013

The Honorable Eldon A. Callen
President, Monongalia County Commission
243 High St., Room 202
Morgantown, WV 26505

Commissioner Callen

This is the fourth report for the Mon General TIF Fund – 385 (TIF District #3).

Beginning Balance	\$ 16,568.11
Total net receipts for the period July 1, 2012 through June 30, 2013	\$120,182.95
Disbursements for the period July 1, 2012 through June 30, 2013	<u>\$(135,753.27)</u>
Balance as to June 30, 2013	<u>\$ 997.79</u>

An update on the project as of November 4:

Mon General Drive was opened for traffic on June 29, 2012. As part of the project the overhead power lines were to be placed underground in conduit and the poles removed. The power lines, cable and telephone lines will all be placed underground. The initial work of laying the conduits was completed and all that remained was the actual relocation of the lines. The electric lines have been relocated underground and the other utilities are scheduling to move their lines underground as well. The hold-up was due to the exact location of the entrance to the new CVS off of Maple Drive being an unknown until construction was started. This work should be finalized by spring and the poles removed.

TIF bonds have been issued in the principal amount of \$3,015,000.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Daris Rosencrance, Jr.", written over a white background.

Daris Rosencrance, Jr. CPA
Sr. VP/CFO
Monongalia County General Hospital

DATE: 10/09/13
 TIME: 8:24:44

SHERIFF'S ACCOUNTING SYSTEM
 DETAIL TRIAL BALANCE 2012/07/01 TO 2013/06/30
 FISCAL YEAR- 2013 FUND- 275 MON GENERAL TIP

PAGE: 1
 PROG: SA022D

ACCOUNT	DESCRIPTION	BEGINNING BALANCE	RECEIPTS	ORDERS ISSUED	ENDING BALANCE
000-	BEGINNING BALANCE	16568.11	.00	.00	16568.11
	ACCOUNT 000 TOTALS	16568.11	.00	.00	16568.11
301-	MONGENTIF				
2012/07/31	RECEIPT# 0000047531 DEP		4697.59		
2012/08/31	RECEIPT# 0000047918 DEP		41601.33		
2012/09/30	RECEIPT# 0000048195 DEP		4507.53		
2012/10/31	RECEIPT# 0000048521 DEP		2495.80		
2012/11/30	RECEIPT# 0000048833 DEP		11232.66		
2012/12/28	RECEIPT# 0000049100 DEP		4872.88		
2013/01/31	RECEIPT# 0000049511 DEP		2713.19		
2013/02/28	RECEIPT# 0000049887 DEP		18879.95		
2013/03/29	RECEIPT# 0000050206 DEP		6926.02		
2013/04/30	RECEIPT# 0000050690 DEP		21099.21		
2013/05/31	RECEIPT# 0000051016 DEP		353.99		
2013/06/30	RECEIPT# 0000051393 DEP		635.99		
	TOTALS	120016.14	120016.14	.00	120016.14
301-16-	MONGENTIF-MANUAL COLLECTIONS	.00	.00	.00	.00
	TOTALS	.00	.00	.00	.00
365-	MONGENTIF-INTEREST				
2012/07/31	RECEIPT# 0000047512 DEP		5.04		
2012/07/31	RECEIPT# 0000047537 DEP		.59		
2012/08/31	RECEIPT# 0000047900 DEP		8.49		
2012/08/31	RECEIPT# 0000047925 DEP		5.34		
2012/09/30	RECEIPT# 0000048169 DEP		20.66		
2012/09/30	RECEIPT# 0000048201 DEP		3.80		
2012/10/31	RECEIPT# 0000048508 DEP		27.99		
2012/10/31	RECEIPT# 0000048528 DEP		1.66		
2012/11/30	RECEIPT# 0000048823 DEP		16.93		
2012/11/30	RECEIPT# 0000048842 DEP		6.11		
2012/12/28	RECEIPT# 0000049111 DEP		1.99		
2012/12/28	RECEIPT# 0000049114 DEP		3.85		
2013/01/31	RECEIPT# 0000049499 DEP		6.38		
2013/01/31	RECEIPT# 0000049508 DEP		1.29		
2013/02/28	RECEIPT# 0000049881 DEP		1.44		
2013/02/28	RECEIPT# 0000049905 DEP		7.01		
	TOTALS	120016.14	120016.14	.00	120016.14

DATE: 10/09/13
 TIME: 8:24:44

SHERIFF'S ACCOUNTING SYSTEM
 DETAIL TRIAL BALANCE 2012/07/01 TO 2013/06/30
 FISCAL YEAR- 2013 FUND- 275 MON GENERAL TIF

PAGE: 2
 PROG: SA022D

ACCOUNT	DESCRIPTION	BEGINNING BALANCE	RECEIPTS	ORDERS ISSUED	ENDING BALANCE
2013/03/29	RECEIPT# 0000050212 DEP		3.51		
2013/03/29	RECEIPT# 0000050242 DEP		13.44		
2013/04/30	RECEIPT# 000050660 DEP		12.09		
2013/04/30	RECEIPT# 0000050683 DEP		11.39		
2013/05/31	RECEIPT# 0000051020 DEP		.42		
2013/05/31	RECEIPT# 0000051041 DEP		6.98		
2013/06/30	RECEIPT# 0000051387 DEP		.09		
2013/06/30	RECEIPT# 0000051397 DEP		.32		
	TOTALS	.00	166.81	.00	166.81
	ACCOUNT 365 TOTALS	.00	166.81	.00	166.81
400-	MONGENTIF-DISBURSEMENTS				
2012/11/13	MON GEN TIF 11/12 CHK			69943.93-	
2013/03/29	MONGEN TIF CORR CHK			15221.91-	
2013/05/09	NOV/12-APR/13 TIF RE XFER			50587.43-	
	TOTALS	.00	.00	135753.27-	135753.27-
400-16-	MONGENTIF-MANUAL DISBURSEMENTS				
	TOTALS	.00	.00	.00	.00
	ACCOUNT 400 TOTALS	.00	.00	135753.27-	135753.27-
	FUND 275 TOTALS	16568.11	120182.95	135753.27-	997.79
	FISCAL YEAR 2013 TOTALS	16568.11	120182.95	135753.27-	997.79
	TOTALS ALL FUNDS/YEARS	16568.11	120182.95	135753.27-	997.79

TIF District/Project Status Report
Fiscal Year Ending June 30, 2013
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7405/(fax) 304-284-7430
jmikorski@cityofmorgantown.org

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

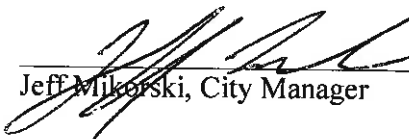
1) Aggregate amount and amount by source of revenue	
Property taxes - current	\$ 91,541.05
Property taxes - prior year	28,107.83
Interest and penalties on taxes	671.74
PILOT	120,000.00
Interest on deposits	<u>2.08</u>
	\$ 240,322.70
2) Amount and purpose of expenditures	Attachment 1
3) Amount of any 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:	\$ 14,721,117
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 7,798,687
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

SEP 27 2013

- | | |
|--|---------------|
| 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: | \$ 240,320.50 |
| 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: | \$ 2,860,000 |
| 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.

9/24/13
Date


Jeff Mikorski, City Manager

The Square at Falling Run Project No. 1

Attachment 1

2) Amount and purpose of expenditures:

TIF FUND:

Transferred to Debt Service Fund \$ 240,320.50

SERIES 2007 A BOND FUNDS:

Debt Service - Interest	\$ 122,937.50
Debt Service – Principal	\$ 140,000.00
Administrative Fees	<u>\$ 3,006.25</u>
	<u>\$ 265,943.75</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
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 enwraps 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 College 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 Increment 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, Ecotune); 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 replacing 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 Ecotune
- 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

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. FULL-TIME OR FULL-TIME EQUIVALENTS (FTE) TO BE CREATED

CATEGORY	Number of FTE Employees for the West Virginia Project a Year				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, 2013
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7404/ (fax) 304-284-7430
jmikorski@cityofmorgantown.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	\$ 569,846.18
Property taxes - prior year	80,939.50
Interest and penalties on taxes	8,546.15
Interest earned on deposits	4.13
	<u>\$ 659,335.96</u>

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: \$ 73,078,257

6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 41,991,536

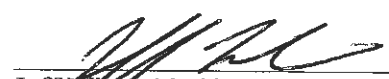
7) Payments made in lieu of taxes received and expended: \$ 0

SEP 27 2013

- | | |
|--|---|
| 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: | Currently being compiled – will submit separately |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 659,331.83 |
| 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 | \$ 4,975,000 |
| 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.

Date 9/25/13


Jeff Mikorski, 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>659,331.83</u>
--------------------------	----------------------

2006 A BOND ACCOUNTS:

Administrative Fees	\$ 26,146.44
Transfer to 2007 Subordinate Bond	217,113.37
Debt Service (Principal \$375,000, Interest \$251,512.78)	<u>626,512.78</u>
	<u>\$ 869,772.59</u>

2007 BOND:

Administrative Fees	\$ 12,929.76
Debt Service (interest)	<u>197,113.37</u>
	<u>\$ 210,043.13</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	\$ 4,975,000.00
Interest	\$ 3,675,255.00

DEBT SERVICE ON SERIES 2007 BONDS:

Maturity	2033
Principal	\$ 8,615,000.00
Interest	\$ 14,407,620.15

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

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

	TOTAL	PROPOSED METHOD OF FINANCING
1. Capital Costs (Parking Facility)	\$ 9,821,430	TIF Bonds proceeds
2. Financing Costs	\$ 736,600	TIF Bonds proceeds
3. Professional Services (Parking Facility)	\$ 589,285	TIF Bonds proceeds
4. Administrative Costs (Parking Facility)	\$ 589,285	TIF Bonds proceeds
5. Relocation Costs	\$ 0	N/A
6. Environmental Impact Studies/Analyses	\$ 0	N/A
7. Public Information	\$ 0	N/A
8. Construction of Public Works (Public Infrastr. Improvements)	\$ 950,000	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.	\$ 0	N/A
10. Other TIF Costs: (Capitalized Interest)	\$ 1,207,278	TIF Bonds proceeds
(Debt Service Reserve)	\$ 902,600	TIF Bonds proceeds
Total Project Cost	\$ 14,796,478	

(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: -
 FULL-TIME: -
 Part-time jobs must be aggregated and expressed as full-time equivalent positions.

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, 2013
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7404/ (fax) 304-284-7430
jmikorski@cityofmorgantown.org

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

1) ~~Aggregate amount and amount by source of revenue~~

Property taxes – current	\$ 210,231.05
Property taxes – prior year	7,337.34
Interest and penalties on taxes	1,593.62
Interest on deposits	<u>2.85</u>
	\$ 219,164.86

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 2010:

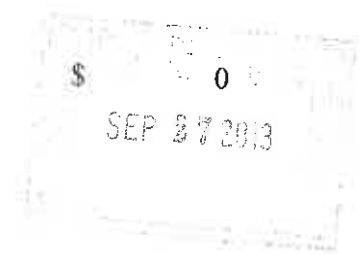
Principal	\$ 1,565,000
Interest	<u>2,147,963</u>
	\$ 3,712,963

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: \$100,014,658

6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 24,331,065

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



- | | |
|--|---------------|
| 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: | None |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 219,162.01 |
| 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: | \$ 1,565,000 |
| 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.

9/24/13
Date


Jeff Mikorski, City Manager

Project No. 1 - Sunnyside-Up

Attachment 1

2) Amount and purpose of expenditures:

Tax Increment Financing Fund

Payments to Bond Trustee \$ 219,162.01

Bond Accounts Held by Trustee:

Administrative Fees	\$ 15,200.00
Debt Service (Principal)	100,000.00
Debt Service (Interest)	<u>91,545.75</u>
	<u>\$ 206,745.75</u>

Project No. 1 - Sunnyside-Up

Attachment 2

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

NONE

A. 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 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 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 ⁴	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

⁴The 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	\$12,000,000	2013
Total	\$64,525,000	

C: 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.

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

***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.

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.

G. 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 Steptoe & 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 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 has begun preliminary planning for the Second Phase of the Project Plan.

Ohio County

Did not submit a 2013 annual report.

Mayor Robert D. Newell



CITY OF PARKERSBURG
ONE GOVERNMENT SQUARE
P.O. BOX 1627
PARKERSBURG, WV 26102

October 30, 2013

Todd Hooker
Manager
Tax Increment Financing & Business Retention and Expansion
West Virginia Development Office
1900 Kanawha Boulevard, East
Charleston, WV 25305-0311

RE: Tax Increment Financing District #1
2013 Annual Report

Dear Mr. Hooker:

Attached is a copy of the City of Parkersburg 2013 Annual Report for the Tax Increment Financing District #1 – Avery Court Redevelopment Project. If you have any questions or need additional information, please call me at 304-424-8415 or e-mail me at conagesk@netassoc.net.

Sincerely,

A handwritten signature in cursive script that reads "Ann Conageski".

Ann Conageski
Development Director

**2013 ANNUAL 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	\$603,420.00

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 - \$50,500; Class IV Property - \$78,258; Total appraised value - \$121,000. (The properties in the TIF project have been consolidated into one lot. They are Class IV Property.)
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: \$1,338,960
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: \$1,282,800
7. Payments made in lieu of taxes received and expended: \$17,577.24
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project. N/A
9. Copy of any development or redevelopment plans, which shall include the required findings and cost-benefit analysis. Previously submitted to the WVDO.

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 has acquired additional property from an adjacent landowner to expand the site. The closing on this 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 is 10. These positions will be clerical, maintenance and sales and marketing. The estimated annualized wages and benefits on an annual basis is \$450,000. During construction of this project, the developer has hired an architectural firm as well as an Engineering firm to prepare the plans and construction drawings. A construction company has been 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: Two individuals have been hired as the sales manager at an estimated annualized wage and benefit cost of \$90,000. In addition, the Company has contracts with local landscape, cleaning and pest management companies.
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	\$ 1,704.30
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	\$ 1,704.30

15. An Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: NA
16. The status of the development or redevelopment plan and projects therein: The property for the Avery Court Project has been acquired and the demolition of the few existing homes on the properties has been done. Site work began in July, 2007 and construction of two condominiums was completed in the Summer of

2008. These two structures are not part of the TIF financing. Construction on the TIF project started in the Fall of 2009. The project has been redesigned to include more units and just one and two bedroom units. There will be no larger 3 bedroom units. Construction is continuing and it was completed in 2012. Presently there are 88 units on the site. All units that are completed have been rented. Additional units are being built that are not part of the TIF. They are across 11th Street.

17. The amount of outstanding tax increment financing obligations: \$2,000,000.
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. Annual Report is published on the City's website every year. In 2011, the Parkersburg City Council held a public meeting on the progress of the TIF Project and a notice of the public hearing was published as a legal ad in the Parkersburg News and Sentinel. There were no comments or questions at the public meeting.
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. There have been no new businesses moving into this area at this time.

Putnam County Commission

Did not submit a 2013 annual report.

Received 9-17-13

County Commission of Raleigh County



P O BOX 2518
116 1/2 NORTH HEBER STREET
BECKLEY, WEST VIRGINIA 25802-2518

September 13, 2013

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

Dear Mr. Hooker:

Attached you will find the Annual Report of Status of Project Plan(s) and Project(s) for the period ending June 30, 2013.

If you have any questions, please do not hesitate to call.

Respectfully,

A handwritten signature in black ink, appearing to read "Clayton A. Terry".

Clayton A. Terry
Assistant Administrator

**WEST VIRGINIA
TAX INCREMENT FINANCING**

**ANNUAL REPORT OF
STATUS OF PROJECT PLAN(S) AND PROJECT(S)**

Date of Report: September 13, 2013

SECTION I. COVER SHEET

1. Name of County or Municipality which established District: Raleigh County

- ~~2. Contact Person/Title: County Administrator~~
3. Address: 116-1/2 North Heber Street
Beckley, WV 25802-2836
4. Telephone Number: (304) 255-9146
Fax Number: (304) 255-9166
Email Address: ralcom@raleighcounty.com
5. Name of development or redevelopment district: Raleigh County Tax Increment Financing District
No. 1 – Glade Springs Village District
6. Name of development or redevelopment project(s): Glade Springs Village Project
7. Name of Developer or Agency: Justice Holdings, LLC
8. Contact Person/Title: Elaine Butler, Chief Financial Officer
9. Address: Justice Holdings, LLC
255 Resort Drive
Daniels, WV 25832
10. Telephone Number: (304) 763-0855
Fax Number: (304) 763-4990
Email Address: ebutler@gladesprings.com

SECTION II. DISCLOSURES

The following information is provided on the attached worksheets:

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund.
2. The amount and purpose of expenditures from the tax increment financing fund.
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness.
4. The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate.
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.
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.
7. Payments made in lieu of taxes received and expended.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land 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.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid.
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.

15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year.
16. The status of the development or redevelopment plan and projects therein.
17. The amount of outstanding tax increment financing obligations.
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.
19. Annual Report published on municipality/county website.
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.] —
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. The 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.

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

Revenue Fund	\$ 22,036.09
Capitalized Interest Fund	.00
2005 Reserve Fund	663,156.45
2010 Reserve Fund	234,550.00
TIF Excess Fund	135,211.57
2005 Admin Expense Fund	5,000.01
2010 Admin Expense Fund	5,000.01
Project Fund	.00
2010 Bond Fund	19,306.57
TOTAL	\$1,084,260.70

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

<u>Period</u>	<u>Subdivision/Block</u>	<u>Description of Expenditure</u>	<u>Expenditures Submitted</u>	<u>TIF Reimbursements</u>	<u>Remaining</u>
Total Expenditures Submitted as of 2012 Report			\$ 17,115,796.73		
Total TIF Reimbursements as of 2012 Report				\$ 11,812,213.57	
Total TIF Reimbursements Remaining O/S as of 6/30/2012					\$ 5,303,583.16

Fiscal Year Activity

				\$ 256,545.09	
Total Expenditures Submitted			\$ 17,115,796.73		
Total TIF Reimbursements				\$ 12,068,758.66	
Total TIF Reimbursements Remaining O/S as of 6/30/2013					\$ 5,047,038.07

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

The Commission of Raleigh County
 Tax Increment Revenue Bond
 (Glade Springs Village Project)
 Series 2005

Issued: October 26, 2005
 Maturity Date: May 1, 2032

\$9,000,000 authorized, interest rate 6.575%
 \$3,700,000 issued October 26, 2005
 \$3,300,000 issued November 16, 2006
 \$2,000,000 issued October 18, 2007

TIF revenues pledged:

Principal	\$7,930,000
Interest	<u>\$6,183,788</u>

Total	\$14,113,788
-------	--------------

The Commission of Raleigh County
 Tax Increment Revenue Bond
 (Glade Springs Village Project)
 Series 2010

Issued: March 31, 2010
 Maturity Date: May 1, 2032

\$2,705,000 authorized:

Principal	Interest Rate	Maturity (May 1)
\$435,000	5.0%	2016
\$735,000	6.0%	2023
\$130,000	6.0%	2024
\$135,000	6.0%	2025
\$480,000	6.5%	2028
\$790,000	6.5%	2032

TIF revenues pledged:

Principal	\$2,510,000
Interest	<u>\$1,868,050</u>

Total	\$4,378,050
-------	-------------

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

\$52,706,424

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.

\$164,597,096

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.

\$111,890,672

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

None

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.

Filed with the Development Office, September 2, 2003.

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

Not applicable to project.

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.

Summary of Estimated Job Creation:

	Full or Part Time Jobs	Job Duration (Yrs)	Gross Estimated Annual Wages
Non-Permanent Projects / Jobs:			
One-Time Projects	66.0	.75 to 1.5	
Site Development	43.0	8	
Sales Administration	28.5	8	
Construction / Engineering	1.5	8	
TOTAL	139.0		3,800,000
Permanent or Long-Term Projects / Jobs:			
Home Construction	45.0		
Property Owner's Association	29.0		
TOTAL	74.0		3,000,000

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

Summary of Estimated Job Creation:

	ORIGINAL ESTIMATES			RESULTS
	<u>Full or Part Time Jobs</u>	<u>Job Duration (Yrs)</u>	<u>Gross Estimated Annual Wages</u>	<u>Comments to Results to Date</u>
Non-Permanent Projects/ Jobs:				
One-Time Projects	66.0	.75 to 1.50		First golf course, lake and sales center are complete. Second golf course is complete (wage info not available).
Site Development	43.0	8.00		Utility installation complete For 1566 lots and 0 lots are in progress (wage info not available).
Sales Administration	28.5	8.00		FY June 2013 – 9 Jobs – Wages/Com-missions \$450,000
Construction/Engineering	1.5	8.00		FY June 2013 – 1 Job – Wages \$58,000
TOTAL	139.0		\$3,800,000	
Permanent or Long-Term Projects / Jobs:				
Home Construction	45.0			282 homes are complete and an additional 14 are under construction (wage info not available)
Multi-Family Residential Construction	0.0			3 multi-family buildings are Complete (wage info not available)
Property Owners Association	29.0			FY June 2013 – 26 Jobs – Wages \$1,216,000
TOTAL	74.0		\$3,000,000	

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.

	<u>Expenditure Submitted</u>	<u>TIF Reimbursement</u>	<u>Remaining</u>
Summary	\$ 0.00	\$256,545.09	\$5,047,038.07

Note: For full disclosure, see response to question no. 2.

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

None

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

Utility Installation Status	# of Lots
Completed	1,566
In-Progress	0
Remaining (estimated)	211
Total (estimated)	1,777

17. The amount of outstanding tax increment financing obligations.

Expenditures incurred but not reimbursed from the TIF fund:

(A) Unreimbursed amounts from previously submitted drawdown applications (see response to question no. 2)	5,047,038.07
(B) Items paid by developer but reimbursement not yet requested	1,317,622.27
TOTAL	6,364,660.34

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

19. Annual Report published on municipality/county website.

www.raleighcounty.com

- 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.]

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 the fiscal year:

Balance in Tax Increment Financing Fund at June 30, 2012	1,295,109.30
<u>Receipts</u>	
Tax Increment Revenue	1,019,594.59
Bond Proceeds	0.00
Earnings on Balance Held by Bond Trustee	1,756.90
Total Receipts	1,021,351.49
<u>Disbursements</u>	
Reimbursed to Developer	256,545.09
Cost of Bond Issuance	0.00
Debt Service on Bonds	973,255.00
Administration Fee	2,400.00
Bond Redemption	-
Total Disbursements	1,232,200.09
Balance in Tax Increment Financing Fund at June 30, 2013	1,084,260.70

(B) A summary of the status of the development or redevelopment plan and each project therein:

Glade Springs Village is a planned recreational/retirement community located in Raleigh County. The developer has approval to construct two golf courses, a 69-acre lake, and over 3,000 homesites on approximately 3,000 acres. Due to adverse site conditions, the continuation of the project was subject to the use of Tax Increment Financing as a means to offset future development cost overruns. Tax Increment Financing is being utilized for the specific purpose of utility installation at Glade Springs Village.

<u>Utility Installation Status</u>	<u># of lots</u>
Completed	1,566
In-Progress	0
Remaining (estimated)	<u>211</u>
Total (estimated)	1,777

(C) The amount of tax increment financing principal outstanding as of the close of the fiscal year:

\$10,440,000

(D) Any additional information the county commission or municipality deems necessary or appropriate to publish.

None

22. The 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.

None.

Weinton, City of

Did not submit a 2013 annual report.



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

RECEIVED OCT 28 2013

October 25, 2013

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

Dear ^{Todd}Mr. Hooker,

It was good seeing you buddy!

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

To date, the District reports a balance of zero as of June 30, 2013, which is the end of the most recent fiscal year. Following your most recent visit, I would like to discuss several questions that have come to light regarding the designation of the partials approved by the West Virginia Development Office and the best anticipated plan for the future of the District.

As always, your involvement and assistance is sincerely appreciated.

Sincerely,

Josh Jefferson
Regional Economic Development

**Annual Report by Wetzel County Commission
Wetzel County Development District #1
as of June 30, 2012**

(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:

As of June 30, 2012 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. However, currently the TIF District is tenant occupied and revenue is anticipated for Tax Year 2013.

(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

No property was acquired in the most recent fiscal year.

(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. The current tenant is affiliated with this 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 recently located a tenant fulfilling the above focus within the district. Currently a one year lease is in place.

(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, 2012 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.

As of June 30, 2012 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



CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Planning & Zoning: 304.234.3701
CDBG: 304.234.3701
Fax: 304.234.3899

Building Inspection: 304.234.3601
Building Inspection Fax: 304.234.3683
www.wheelingwv.gov

October 15, 2013,

West Virginia Development Office
Capitol Complex Building 6, Room 553
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, 2013, which is the end of the most recent fiscal year.

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

Sincerely,

A handwritten signature in black ink, appearing to read "R. Herron", is written over a horizontal line. Below the signature, the name "Robert Herron" and title "City Manager" are printed.

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, 2013**

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

The tax increment financing fund has a balance of \$731,542.39. This includes all accounts and reserves required by the City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A. 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:

\$186,000 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 4,848 for Administrative Expenses
\$50,000 to City of Wheeling for reimbursement of expenses

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

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011

(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 \$154,331,319.

(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 \$53,539,435.

(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

No property was acquired for Downtown Redevelopment Project No. 3 in the most recent fiscal year.

(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, 100 permanent jobs have been created by the opening of William 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

\$274,744 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 5,106 for Administrative Expenses
\$179,906 for bond debt service
\$50,000 to City of Wheeling for reimbursement of expenses

(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. One floor of the Stone Center is currently leased by Williams Lea.

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. \$785,000 in principal has been repaid, leaving a balance of \$3,330,000.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. \$715,000 in 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.

(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>

CITY OF WHEELING



CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Planning & Zoning: 304.234.3701
CDBG: 304.234.3701
Fax: 304.234.3899

Building Inspection: 304.234.3601
Building Inspection Fax: 304.234.3683
www.wheelingwv.gov

October 15, 2013,

West Virginia Development Office
Capitol Complex Building 6, Room 553
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, 2013, which is the end of the most recent fiscal year.

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

Sincerely,

A handwritten signature in black ink, appearing to read "R. Herron", is written over a horizontal line. Below the signature, the name "Robert Herron" and title "City Manager" are printed.

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, 2013

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

The tax increment financing fund has a balance of \$731,542.39. This includes all accounts and reserves required by the City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A. 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:

\$186,000 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 4,848 for Administrative Expenses
\$50,000 to City of Wheeling for reimbursement of expenses

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

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011

(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 \$154,331,319.

(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 \$53,539,435.

(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

No property was acquired for Downtown Redevelopment Project No. 3 in the most recent fiscal year.

(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, 100 permanent jobs have been created by the opening of William 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

\$274,744 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 5,106 for Administrative Expenses
\$179,906 for bond debt service
\$50,000 to City of Wheeling for reimbursement of expenses

(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. One floor of the Stone Center is currently leased by Williams Lea.

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. \$785,000 in principal has been repaid, leaving a balance of \$3,330,000.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. \$715,000 in 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.

(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>

CITY OF WHEELING



CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26003

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Planning & Zoning: 304.234.3701
CDBG: 304.234.3701
Fax: 304.234.3899

Building Inspection: 304.234.3601
Building Inspection Fax: 304.234.3683
www.wheelingwv.gov

October 15, 2013,

West Virginia Development Office
Capitol Complex Building 6, Room 553
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.C.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, 2013, which is the end of the most recent fiscal year.

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

Sincerely,

A handwritten signature in black ink, appearing to read "R. Heron", followed by a horizontal line.

Robert Heron
City Manager

C: Todd Hooker-WVDO

**Annual Report by City of Wheeling
City of Wheeling Redevelopment Project District No. 1
as of June 30, 2013**

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

The tax increment financing fund has a balance of \$731,542.39. This includes all accounts and reserves required by the City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A. 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:

\$186,000 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 4,848 for Administrative Expenses
\$50,000 to City of Wheeling for reimbursement of expenses

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

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011

(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 \$154,331,319.

(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 \$53,539,435.

(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

No property was acquired for Downtown Redevelopment Project No. 3 in the most recent fiscal year.

(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, 100 permanent jobs have been created by the opening of William 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

\$274,744 for bond debt service (Stone Building Renovation Project) Series 2005 A
\$ 5,106 for Administrative Expenses
\$179,906 for bond debt service
\$50,000 to City of Wheeling for reimbursement of expenses

(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. One floor of the Stone Center is currently leased by Williams Lea.

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. \$785,000 in principal has been repaid, leaving a balance of \$3,330,000.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. \$715,000 in 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.

(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>

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, 2013

Section 1. Revenues and Disbursements

N/A

Section 2. Summary of Project Status

On June 28, 2012 the application was submitted to the West Virginia Development Office for a new Economic Opportunity Development District to be named "University Town Centre". The application was approved by the WVDO on December 13, 2012. Senate Bill 1001 was enacted by the West Virginia State Legislature during the 2013 1st Special Session on April 17, 2013 and was signed and approved by Governor Tomblin on April 30, 2013. Currently, the Proposed baseball facility is in the design-build phase and is expected to begin in January 2014.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Value	91,310,961.00
Base Assessed Value	<u>(76,358,236.00)</u>
Increase in Assessed Value	\$14,952,725.00

Section 5. Additional Commissioners' Comments

N/A

TIF Projects

Name of Applicant	Amount of Bonds Approved	TIF Outstanding Obligations as of 12-31-07	Base Assessed Value of Project	Current Assessed Value of Project	Construction Jobs Created	Permanent Job Created	Date Application Approved
Cabell County Commission	\$2,000,000.00	\$1,047,262.00	\$7,440.00	\$13,144,439.00			6/23/2008
Clarksburg, City of	\$8,000,000.00	\$0.00	\$87,316,123.00	\$87,316,123.00			12/3/2008
Greenbrier County Commission	Did not submit report	Did not submit report					3/21/2008
Harrison County	\$20,000,000.00	\$33,450,000.00	\$4,052,760.00	\$55,609,610.00		459	11/29/2005
Harrison County	\$15,000,000.00	\$13,315,684.00	\$187,300.00	\$24,889,500.00			8/23/2007
Harrison County			\$175,690.00	\$352,510.00			
Huntington, City of	\$3,685,000.00	\$1,518,000.00	\$77,498,328.00	\$91,703,628.00			8/3/2005
Huntington, City of		\$423,998.00	\$0.00	\$10,550,835.00		200	
Marshall County Commission		\$0.00	\$579,220.00	\$173,480.00			11/20/2003
Martinsburg, City of	\$20,000,000.00	\$3,100,000.00	\$9,950,347.00	\$25,908,749.00		0	9/19/2008
Mineral County Commission	\$9,000,000.00	\$4,935,000.00	\$210,395,710.00	\$336,184,753.00	92	54	11/21/2005
Mineral County Commission	\$2,000,000.00	\$1,040,000.00	\$418,626.00	\$6,679,550.00	174	265	5/8/2006
Monongalia County Commission	\$7,500,000.00	\$0.00	\$19,041,798.00	\$29,585,237.00			11/1/2007
Monongalia County Commission	\$14,175,000.00	\$2,190,000.00	\$39,459,888.00	\$53,061,133.00			10/30/2008
Monongalia County Commission	\$0.00	\$3,015,000.00	\$81,039,245.00	\$96,117,874.00	None reported	None reported	
Morgantown, City of	\$12,000,000.00	\$3,000,000.00	\$6,922,430.00	\$14,721,117.00			6/30/2007
Morgantown, City of	\$14,797,000.00	\$13,965,000.00	\$31,086,721.00	\$73,078,257.00	Did not report	Did not report	7/14/2004
Morgantown, City of	\$7,500,000.00	\$4,041,621.00	\$75,683,593.00	\$92,142,380.00	60	22	12/2/2008
Ohio County Commission	\$26,000,000.00	\$24,300,000.00	Did not submit	did not submit			11/1/2004

TIF Projects

Name of Applicant	Amount of Bonds Approved	TIF Outstanding Obligations as of 12-31-07	Base Assessed Value of Project	Current Assessed Value of Project	Construction Jobs Created	Permanent Job Created	Date Application Approved
Parkersburg, City of - TIF proceeds will be used for site clearing, water, sewer, storm drains & parking improvements	\$2,000,000.00	\$2,000,000.00	\$121,000.00	\$1,338,960.00	10	2	6/9/2005
Putnam County Commission	\$3,300,000.00	\$3,440,000.00	Did not submit	Did not submit		6	7/16/2008
Raleigh County Commission	\$7,000,000.00	\$19,465,093.00	\$52,706,424.00	\$164,597,096.00	139	74	10/1/2003
Weirton, City of	\$0.00	\$0.00	\$4,039,980.00	\$18,059,151.00	\$55		1/29/2005
Wheeling, City of	\$4,115,000.00	\$4,115,000.00	\$0.00	\$0.00			6/2/2005
Wheeling, City of	\$8,000,000.00	\$4,000,000.00	\$100,791,884.00	\$154,331,319.00		\$100.00	5/12/2008
Monongalia County Commission	\$8,000,000.00	\$715,000.00	See Project #1	See Project #1			5/12/2008
Totals	\$186,072,000.00	\$143,076,658.00	\$877,832,743.00	\$1,440,856,662.00	530	1,182	