

WEST VIRGINIA DEVELOPMENT OFFICE



2016 TIF

(Tax Increment Financing)

ANNUAL REPORT

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Cabell County Commission

Project Descriptions

- Section 1: TIF District #1, Project #1,
HADCO Business Park
- Section 2: TIF District #2, Project #1,
Tanyard Station (**NEW for 2016**)

Section 1: Cabell County Commission

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

The TIF District:

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

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

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

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

The TIF Project:

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

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

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

Section 2: Cabell County Commission TIF District #2, Project #1, Tanyard Station

The TIF District:

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

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

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

The TIF Project:

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



Cabell County Commission

2016 Annual Reports

Section 1:

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

DID NOT SUBMIT

Section 2: **NEW for 2016**

TIF District #2, Project #1, Tanyard Station



City of Charleston

Project Description

**Section 3: TIF District #1, Charleston
Convention & Civic Center**

Section 3: City of Charleston

TIF District #1, Charleston Convention & Civic Center

The TIF District:

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

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

The TIF Project:

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

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

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

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

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

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

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



City of Charleston

2016 Annual Report

Section 3: TIF District #1, Charleston
Convention & Civic Center



CITY OF CHARLESTON
P.O. Box 2749
CHARLESTON, WEST VIRGINIA 25330

December 29, 2016

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

Dear Mr. Hooker:

Please find enclosed the required Annual Statement and Annual Report for the City of Charleston Development District No.1 – Charleston Convention and Civic Center Project for the fiscal year ending June 30, 2016.

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

Joseph C. Estep
Finance Director

CC: David Molgaard, City Manager
Samme Gee

THE CITY OF CHARLESTON, WEST VIRGINIA


THE CITY OF CHARLESTON DEVELOPMENT DISTRICT NO. 1 – CHARLESTON CONVENTION AND CIVIC CENTER PROJECT ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2016

Pursuant to Section 15, Article 11B of Chapter 7 of the Code of West Virginia, 1931, as amended, the City of Charleston hereby provides the annual report for the fiscal year ended June 30, 2016, for is “The City of Charleston Development District No.1 – Charleston Convention and Civic Center Project”, created on March 19, 2012.

- (1) The aggregate amount and the amount by source of revenue in the tax increment financing fund: **Total - \$835,219.10; TIF Current Taxes - \$831,059.79; Interest on Investment - \$4,159.79.**
- (2) The amount and purpose of expenditures from the tax increment financing fund:
Total Disbursement - **\$0.00**
- (3) The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: **\$0.00**
- (4) The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **\$186,560,563**
- (5) The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: **\$207,366,046**
- (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: **\$20,805,046**
- (7) Payments made in lieu of taxes received and expended: **\$0.00**
- (8) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: **BBL Carlton – Design Build-Contract**
- (9) A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis: **This is a design-build project that is still under development.**

- (10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: **\$0.00**
- (11) The number of parcels of land acquired by or through initiation of eminent domain proceedings: **None**
- (12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: **Average of 80 workers on site during construction including Carpenters, Laborers, Cement Masons, Equipment Operators, Ironworkers, Painters, Plasterers, Glaziers, Brick Masons, Mason Tenders, Roofers, Truck Drivers, Plumbers, Sheet Metal Workers, Pipe Fitters, Sprinkler Fitters and Electricians. The average wages & benefits paid to each worker is \$120,000 for an annualized total of \$9,600,000.**
- (13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: **The duration of the above mentioned jobs is approximately 2 ½ years.**
- (14) The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: **\$0.00**
- (15) An annual statement showing payments made in lieu of taxes received and expended during the year: **None to report**
- (16) The status of the development or redevelopment plan and projects therein during the fiscal year: **The design-build project is approximately 34% complete.**
- (17) The amount of outstanding tax increment financing obligations: **\$0.00**

Submitted by the City Manager of the City of Charleston on this 8th day of December 2016.



David Molgaard
City Manager

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

ANNUAL STATEMENT OF TAX FINANCING OBLIGATIONS

DATE: DECEMBER 29, 2016

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

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

In compliance with provision 7-11B-15(c), the information contained hereinafter is to be considered the Annual Statement for the City of Charleston’s “The City of Charleston Development District No. 1 – Charleston Convention and Civic Center Project” for the **fiscal year ended June 30, 2016.**

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2016:

TIF Current Taxes	\$346,176.21
Interest on Investment	\$ 2,395.24

	\$
	\$
Total Receipts	\$348,571.50

2. Summary of Disbursements by Category for Fiscal Year ended June 30, 2016:

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

3. Status of Development Plan and Projects Therein:

Plan Status:

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

Project Status:

Project work has begun and is approximately 34% completed.

4. Amount of TIF Principle Outstanding as of Close of Fiscal Year ended June 30, 2016:

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



City of Clarksburg

Project Description

**Section 4: Downtown Revitalization
Project**

Section 4: City of Clarksburg Downtown Revitalization Project

The TIF District:

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

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

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

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

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

The TIF Project:

The City of Clarksburg proposes to develop/construct/install certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the following public improvements: road and intersection improvements (including utility

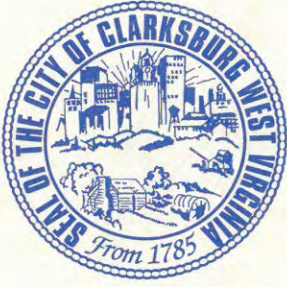
relocation, pedestrian ways (sidewalks), curbs, lighting, land and right-of-way acquisition, and related infrastructure), demolition and site preparation of approximately 30 substandard residences, and incidental costs and expenses relating to the construction and installation of such public infrastructure improvements and demolition projects, and other related public infrastructure (see Section II.C for more detailed information).



City of Clarksburg

2016 Annual Report

Section 4: Downtown Revitalization
 Project



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

September 14, 2016

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

Certified Mail:

Dear Todd:

Enclosed is our annual report 2015-2016 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 2015-2016 annual report was published in the Clarksburg Telegram on July 27, 2016 and August 3, 2016. 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 \$269,937.60 was received in 2015-2016 from the Harrison County Sherriff for real and personal property taxes and deposited to the TIF Fund.
2. No expenditures were made from the TIF Fund in 2015-2016.
3. No bond principal was outstanding as of June 30, 2016 since no bonds have been issued.
4. The fund balance in the TIF Fund as of June 30, 2016 is \$712,121.57.
5. No TIF projects were planned or initiated in 2015-2016.

A copy of the revenue and expense statement for the TIF Fund for 2015-2016 is enclosed. The City's 2016-2017 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 2016-2017. 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. 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 2016-2017 assessed value for property tax purposes is \$20,420,514, an increase of \$2,415,355 over the 2015-2016 valuation of \$18,005,159.

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
Kim Karakiozis
Anthony Bellotte
Darrell McCune
Kelly Lanza
File
Enclosures



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

**City of Clarksburg
TIF District #1
Downtown Revitalization Project
Annual Report July 1, 2015 through June 30, 2016**

Summary – Receipts & Disbursements

Beginning Fund Balance July 1, 2015 \$439,221.96

Receipts

Real/Personal Property Taxes \$269,937.60

Interest \$ 2,962.01

Total Receipts \$272,899.61

TOTAL FUNDS AVAILABLE \$712,121.57

Disbursements

\$ 0.00

Fund Balance June 30, 2016 – TIF Fund \$712,121.57

Summary – Status – Development Plant

No projects were planned or initiated in 2015-2016

Amount – TIF Financing Principal Outstanding

None – no bonds have been issued

Additional Information

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

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

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

Frank L. Ferrari
Director of Finance

The Exponent Telegram

324 Hewes Ave., P.O. Box 2000, Clarksburg, WV 26302-2000

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lgreathouse@theet.com

Loretta Greathouse
Advertising Manager

Phone: 304-626-1414
Fax: 34-624-9441

PROOF OF PUBLICATION

STATE OF WEST VIRGINIA

COUNTY OF HARRISON

I, Loretta Greathouse, Advertising Manager of Clarksburg Publishing Company, publisher of the Exponent Telegram, newspaper of general circulation published in the City of Clarksburg, County and State aforesaid, do hereby certify that

City of Clarksburg – Downtown Revitalization Project

was published July 27, 2016 & August 3, 2016 .

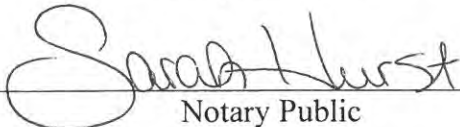
The cost of said publication is \$ 83.06

By:



Loretta Greathouse, Advertising Manager

Subscribed and sworn to before me
this 10th day of September, 2016.


Notary Public



City of Clarksburg TIF District #1 Downtown Revitalization Project Annual Report July 1, 2015 through June 30, 2016	
Summary - Receipts & Disbursements	
Beginning Fund Balance July 1, 2015	\$439,221.96
Receipts	
Real/Personal Property Taxes	\$269,937.60
Interest	\$2,962.01
Total Receipts	\$272,899.61
TOTAL FUNDS AVAILABLE	\$712,121.57
Disbursements	
	\$0.00
Fund Balance June 30, 2016 - TIF Fund	\$712,121.57
Summary - Status - Development Plan	
No projects were planned or initiated in 2015-2016	
Amount - TIF Financing Principal Outstanding	
None - no bonds have been issued	
Additional Information	
Tax proceeds from TIF District may only be used to pay for costs of development and redevelopment projects to foster economic development in the Downtown TIF District.	
The TIF plan is currently structured to finance projects like building new sidewalks, paving streets, and demolishing condemned properties, but the plan can be amended in the future to include more types of projects.	
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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

**TIF DISTRICT FUND
FINANCIAL STATEMENT - FUNDS STATUS REPORT
MONTH ENDING JUNE 30, 2016**

BEGINNING FUND BALANCE JULY 1, 2015		\$439,221.96
REVENUES:		
REAL/PERSONAL PROPERTY TAX	\$269,937.60	
INTEREST	\$2,962.01	
	<hr/>	
TOTAL REVENUES		\$272,899.61
TOTAL FUNDS AVAILABLE		\$712,121.57
EXPENDITURES:		
TOTAL EXPENDITURES		\$0.00
TOTAL FUNDS AVAILABLE JUNE 30, 2016		<u>\$712,121.57</u>

**MUNICIPALITY OF CLARKSBURG, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2016 - 2017**

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>4,603,650</u>	25.00	\$ <u>11,509</u>
Personal Property	<u>0</u>		<u>0</u>
Total Class II	\$ <u>4,603,650</u>		\$ <u>11,509</u>
Class IV			
Real Estate	\$ <u>11,204,830</u>	50.00	\$ <u>56,024</u>
Personal Property	<u>4,612,034</u>		<u>23,060</u>
Public Utility	<u>0</u>		<u>0</u>
Total Class IV	\$ <u>15,816,864</u>		\$ <u>79,084</u>
Total Value & Projected Revenue	\$ <u>20,420,514</u>	(Gross)	\$ <u>90,593</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u>2.00%.....</u>	<u>1,812</u>
Less Tax Discounts		<u>2.00%.....</u>	<u>1,776</u>
 Allowance For Tax Increment Financing (This amount carries to the worksheet above)			 <u>87,005</u>

**MUNICIPALITY OF CLARKSBURG, WEST VIRGINIA
 ASSESSED VALUES FOR CALCULATING REDUCED (ROLL BACK) LEVY RATES
 2016 - 2017**

	<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	\$ 4,603,650	\$ 186,031,750
Personal Property	N/A	N/A		
Total Class II	\$	\$	\$ 4,603,650	\$ 186,031,750
Class IV				
Real Estate	\$ N/A	\$ N/A	\$ 11,204,830	\$ 190,579,250
Personal Property	N/A	N/A	4,612,034	129,818,490
Public Utility	N/A	N/A	0	77,648,999
Total Class IV	\$	\$	\$ 15,816,864	\$ 398,046,739
TOTAL FOR LEVYING BODY	\$	\$	\$ 20,420,514	\$ 584,078,489



City of Fairmont

Project Description

Section 5: TIF District #1, Redevelopment Project

Section 5: Fairmont, City of

TIF District #1, Project #1, Redevelopment Project

The TIF District:

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

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

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

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

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

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

The TIF Project:

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



City of Fairmont

2016 Annual Report

Section 5: TIF District #1, Redevelopment Project



CITY OF FAIRMONT

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

October 20, 2016

VIA CERTIFIED MAIL

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

Dear Mr. Hooker;

Enclosed is the fiscal 2016 annual report for the City of Fairmont's TIF Redevelopment District No. 1. I understand the annual report is to be submitted to the Development Office no later October 1ST of each year and that the City is late in filing this report. My apologies for the tardiness as there has been a change in City management and also, due to the newness of the District, the publication and filing date were overlooked.

Our fiscal 2016 summary annual report was published in the Times West-Virginian on October 19, 2016 and included the following information:

1. An amount of \$0.00 was received in fiscal 2016 from the Marion County Sheriff for real and personal property taxes and deposited to the TIF Fund;
2. No expenditures were made from the TIF Fund in fiscal 2016;
3. No TIF projects were planned or initiated in fiscal 2016; and
4. No bond principal was outstanding as of June 30, 2016 since no bonds have been issued.

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

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

Sincerely,

Eileen V. Layman
Director of Finance



City of Fairmont
TIF
Redevelopment District No. 1

Approved: October 23, 2015

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

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

The TIF District

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

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

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

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

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

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

The TIF Project

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

Tax Increment Financing Obligations

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



2016 Annual Report
City of Fairmont
TIF
Redevelopment District No. 1

Submitted by:

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

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

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

In compliance with provision 7-11B-15(c), the information contained hereinafter is to be considered the Annual Statement for the City of Fairmont’s “Redevelopment District No. 1” for the **fiscal year ended June 30, 2016.**

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2016:

TIF Current Taxes	\$ 0.00
Interest on Investment	\$ 0.00
Total Receipts	\$ 0.00

2. Summary of Disbursements by Category for Fiscal Year ended on June 30, 2016:

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

3. Status of Redevelopment Plan(s) and Project(s) therein:

Plan Status:

No Plan has been developed

Project Status:

No project work has begun

4. Amount of TIF Principle Outstanding as of close of Fiscal Year ended June 30, 2016:

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

5. Additional Necessary Information for Fiscal Year ended on June 30, 2016:

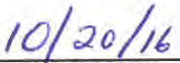
1. The aggregate amount and amount by source of revenue in the tax increment financing fund: **Total-\$0.00, TIF Current Taxes-\$0.00, Interest on Investment-\$0.00**
2. The amount and purpose of expenditures from the tax increment financing fund:
Total Disbursement - **\$0.00**

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

Submitted by the Finance Director of the City of Fairmont on this 20th day of October, 2016.



 Eileen V. Layman



 Date

ASSESSED VALUES FOR CALCULATING REDUCED (ROLLED BACK) LEVY RATES

CITY OF FAIRMONT

MARION

(Levying Body)

(County)

TO:

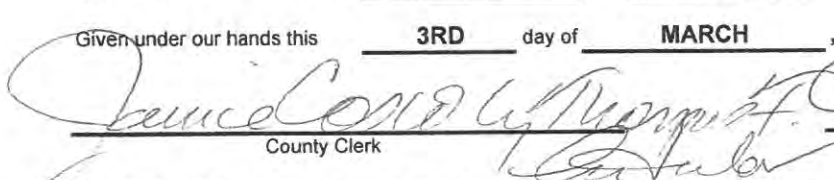
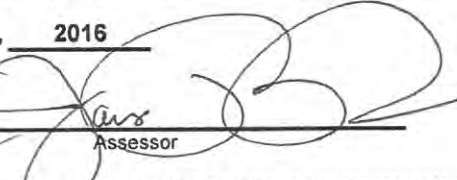
ROBIN GOMEZ, CITY MANAGER

(County Commission President, School Board Secretary or Municipal Clerk or Recorder)

The undersigned Assessor and County Clerk of said County, do hereby certify the assessed value of the various classes of real estate, personal property and public utility property FOR THE CALCULATION OF THE REDUCED (ROLLED BACK) LEVY RATE for the assessment year 2016

	Column A Assessed Valuation For Tax Purposes <small>(w/o Homestead & Exempt)</small>	Column B New Property and Back Tax Property <small>(Excluding TIF)</small>	Column C TIF Tax Incremental Financing Value	Column D Assessed Valuation For Tax Purposes Minus New Property, Back Tax Property & TIF <small>(Col A Minus Col B and C)</small>
Class I				
Personal Property	0	0	0	0
Public Utility Property	0	0	0	0
Total Class I	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Class II				
Real Estate	305,001,620	473,520	640,530	303,887,570
Personal Property	239,262	0	0	239,262
Total Class II	<u>305,240,882</u>	<u>473,520</u>	<u>640,530</u>	<u>304,126,832</u>
Class III				
Real Estate	0	0	0	0
Personal Property	0	0	0	0
Public Utility Property	0	0	0	0
Total Class III	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Class IV				
Real Estate	202,649,430	12,225,830	18,054,760	172,368,840
Personal Property	109,094,701	6,516,320	6,170,755	96,407,626
Public Utility Property	81,019,300	1,838,800	0	79,180,500
Total Class IV	<u>392,763,431</u>	<u>20,580,950</u>	<u>18,054,760</u>	<u>347,956,966</u>
TOTAL FOR LEVYING BODY	<u>698,004,313</u>	<u>21,054,470</u>	<u>18,054,760</u>	<u>652,083,798</u>

Given under our hands this 3RD day of MARCH, 2016

County Clerk

Assessor

The valuations above do not include values attributable to back-tax property, homestead property, new construction and improvements or new personal property.

THE VALUATIONS ARE TO BE USED ONLY FOR THE CALCULATION OF A REDUCED LEVY RATE as required by W.Va. Code § 11-8-6e and 6f. This rate must be applied to the CERTIFICATE OF VALUATIONS (enclosed) for budgeting purposes. These values, like the Certificate of Valuation, are to be in the hands of the levying body not later than March 3.

Print on **BLUE** paper - Levying Body
 Photocopy - Tax Dept.
 Photocopy - Auditor's Office
 Photocopy - Retain
 Photocopy -
 Board of Ed. Only - State Dept. of Education

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

**MUNICIPALITY OF FAIRMONT, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2016 - 2017**

	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Current Year			
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> 640,530</u>	25.00	\$ <u> 1,601</u>
Personal Property	<u> 0</u>		<u> 0</u>
Total Class II	\$ <u> 640,530</u>		\$ <u> 1,601</u>
Class IV			
Real Estate	\$ <u> 18,054,760</u>	50.00	\$ <u> 90,274</u>
Personal Property	<u> 6,170,755</u>		<u> 30,854</u>
Public Utility	<u> 0</u>		<u> 0</u>
Total Class IV	\$ <u> 24,225,515</u>		\$ <u> 121,128</u>
Total Value & Projected Revenue	\$ <u> 24,866,045</u>	(Gross)	\$ <u> 122,729</u>
Less Delinquencies, Exonerations & Uncollectable Taxes		<u> 5.00%.....</u>	<u> 6,136</u>
Less Tax Discounts		<u> 2.00%.....</u>	<u> 2,332</u>
Allowance For Tax Increment Financing			<u> 114,261</u>
(This amount carries to the worksheet above)		<u> 114,261</u>



Greenbrier County Commission

Project Description

**Section 6: TIF District #1, Project #1,
White Sulphur Springs Sewer
Treatment Plant**

Section 6: Greenbrier County Commission

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

The TIF District:

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

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

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

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

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

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

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

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

Construction of New or Renovation of Existing Water Treatment Facilities
Construction of New or Renovation of Existing Water Distribution Facilities
Construction of New or Renovation of Existing Wastewater Collection Facilities

The TIF Project:

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

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

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

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

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



Greenbrier County Commission

2016 Annual Report

Section 6: TIF District #1, Project #1,
White Sulphur Springs Sewer
Treatment Plant

DID NOT SUBMIT



Harrison County Commission

Project Descriptions

Section 7: TIF District #2, Charles Pointe

Section 8: TIF District #3, White Oaks
Development No. 1

Section 9: TIF District #4, White Oaks
Development No. 2

Section 7: Harrison County Commission TIF District #2, Charles Pointe

The TIF District:

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

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

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

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

The TIF Project:

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

Section 8: Harrison County Commission TIF District #3, White Oaks Development #1

The TIF District:

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

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

The TIF Project:

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

Section 9: Harrison County Commission TIF District #4, White Oaks Development #2

The TIF District:

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

The TIF Project:

High Tech Corridor Development, LLC (the "Developer") proposes to develop certain public infrastructure improvements, without limitation, engineering, design, acquisition, construction and equipping of public infrastructure improvements, including, without limitation, road improvements, including the relocation of Joy Lane and the widening of Route 131, water lines, sanitary sewer lines, stormwater drainage, intersection improvements, curbing, traffic control, lighting, relocation of utility lines, including, but not limited to, gas line relocation, and other related infrastructure and utilities improvements, and all necessary appurtenances within or benefitting the proposed TIF District (the "TIF Project Plan"), all as set forth and indicated on the map provided in **Attachment 2**.

Section 9: Harrison County Commission TIF District #4, White Oaks Development #2 (Amendment)

The TIF District:

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

The TIF Project:

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

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

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



Harrison County Commission

2016 Annual Reports

Sections 7-9:

TIF District #2, Charles Pointe

TIF District #3, White Oaks Development No. 1

TIF District #4, White Oaks Development No. 2



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



HARRISON COUNTY COURT HOUSE

October 25, 2016

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, 2015 to June 30, 2016.

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 - \$1,042,827.90 of which \$1,042,544.24 is tax collections and \$283.66 is interest.

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

TOTAL - \$1,271,955.50 of which \$1,271,586.89 is tax collections and \$368.61 is interest.

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

TOTAL - \$0.00 of which \$0.00 is tax collections and \$0.00 is interest.

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: \$1,042,827.90

PURPOSE: Payment to Trustee on monthly basis.

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

TOTAL: \$1,271,955.50

PURPOSE: Payment to Trustee on monthly basis.

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

TOTAL: \$0.00

PURPOSE: Not applicable.

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
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$129,715.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 310,980.00
	Class III	\$ 0.00	\$ 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
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 320.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00

		Personal Property	Real Property
District 15 – Simpson Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,160.00
	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):		Personal Property	Real Property
District 05 – Clay Outside	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
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00

Assessed Value:		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$22,050,260.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$7,679,631.00</u>	<u>\$42,487,090.00</u>
	TOTAL:	\$7,679,631.00	\$64,537,350.00

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

District 05 – Clay Outside		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 6,060.00
	Class III	\$0.00	\$ 9,500.00
	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	\$ 10,560.00
	Class IV	\$0.00	\$ 0.00

District 16 – Simpson Bridgeport		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 0.00
	Class IV	<u>\$21,118,354.00</u>	<u>\$60,358,200.00</u>
	TOTAL:	\$21,118,354.00	\$60,384,320.00

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	\$ 131,040.00
	Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
	TOTAL:	\$0.00	\$ 175,860.00

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
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$ 129,715.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
District 16 – Simpson Bridgeport		Personal Property	Real Property
	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$22,361,240.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$7,679,631.00</u>	<u>\$46,228,870.00</u>
	TOTAL:	\$7,809,346.00	\$68,590,110.00

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

Assessed Value:		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 6,380.00
	Class III	\$ 0.00	\$ 9,500.00
	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	\$	10,560.00
Class IV	\$	0.00	\$	0.00

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 17,160.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$21,118,354.00</u>	<u>\$60,528,020.00</u>
	TOTAL:	\$21,118,354.00	\$60,571,620.00

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	\$261,910.00
	Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
	TOTAL:	\$0.00	\$351,550.00

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: 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: 

Rachel Romano
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

GENESIS PARTNERS

October 21, 2016

Ms. Rachel Romano, 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 Ms. Romano:

We are in receipt of your letter dated October 3, 2016 (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 County Commission of Harrison County Development District No. 2 - Charles Pointe Charles Pointe Project No.1 for 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.*

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 dated September 2, 2005.*
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 an estimated 705 direct jobs and an estimated 1315 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, Steptoe & Johnson law 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 Planned Unit Developments (PUD's). Currently the maximum allowable densities are approximately 2,350 residential units and 3.1 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 permit, for the entire master plan area and complete build out approval 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 250 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional nearly 60 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. Three additional parcels have been conveyed for additional planned community amenities including a 17,500 SF civic multi-use facility, a new 25,000 SF conferencing facility, and a 100,000 SF indoor recreation facility. These amenities are currently in various stages of design and construction.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. To date, Charles Pointe has attracted over \$528 million in public improvements funding of which over \$61 million has been expended. Private investments to date total over \$235 million of which over \$85 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 blue ink that reads "James A. Corton". The signature is written in a cursive style with a large, stylized initial "J".

James A. Corton
Genesis Partners, Limited Partnership

Enclosures
JAC/sbf



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



HARRISON COUNTY COURT HOUSE

October 3, 2016

Genesis Partners Limited Partnership
Attn: James A. Corton, President
P. O. Box 1000
Bridgeport, WV 26330

Re: Annual TIF reporting for the Harrison County Development District No. 2
"Charles Pointe Project No. 1."

Dear Mr. Corton:

The Harrison County Commission has asked me to prepare the yearly TIF report pursuant to W.V. Code §7-11B-15. To complete this report the following information is needed from the Developer (Genesis Partners Limited Partnership).

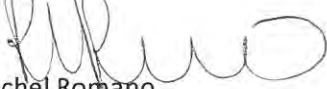
If any questions or amounts are unknown, not in control of your office or not applicable please indicate.

1. Report on contracts made incidental to the implementation and furtherance of the development or redevelopment plan(s) or project(s).
2. A Copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.
3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
4. The number and types of jobs projected by the project developer to be created and the estimated annualized wage & benefits paid.
5. The number, type and duration of the jobs created and the annualized wage & benefits.
6. The status of the development or redevelopment plan and projects therein.

We need your response on or before **October 14, 2016**; failure to respond will result in the County having to publish our official response, with your failure to respond being noted. Please return any

information to the attention of Rachel Romano, Prosecuting Attorney, 301 West Main Street, Third Floor, Clarksburg, West Virginia 26301.

Sincerely,

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

Rachel Romano
Prosecuting Attorney
And Counsel for the Harrison County Commission

RR/kjm

Cc: Genesis Partners Limited Partnership
Attn: Rob Stuart, Director of Development
P.O. Box 1000
Bridgeport, WV 26330

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	Estimated Employees
Bridgeport Conference Center	Hospitality	6/21/2004	300 Conference Center Way	304.808.3000	50
Wingate	Hospitality	8/23/2004 Contribution	350 Conference Center Way	304.808.1000	23
Petroleum Development	Natural Resources	4/1/2005	120 Genesis Boulevard	304.842.3597	109
Microtel Inn and Suites	Hospitality	9/22/2005 Contribution	201 Conference Center Way	304.808.2000	25
Fairmont Federal Credit Union	Financial Institution	10/28/2005	680 Genesis Boulevard	304.363.5320	13
Dr Bonasso- WomanCare / Labcorp	Physician	12/14/2005	700 Genesis Boulevard	304.808.7000	8
Nabors	Natural Resources		735 Genesis Boulevard		40
Exxon On The Run/ Dunkin Donuts	Gas / Convenience Retail	2/2/2006	50 Genesis Boulevard	304.808.6001	12
Cubby's Childcare	Child Care	5/11/2006	801 Genesis Boulevard	304.842.3508	70
Buffalo Wild Wings	Restaurant	3/8/2007	45 Betten Court	304.808.6453	65
Julia Compton	Investor	8/20/2007	Betten Court		N/A
VC Two LLC	Investor	10/23/2007 Contribution	600 Marketplace Avenue	304.842.5461	N/A
Civil & Environmental Consultants	Engineering/Environmental	8/1/2015	600 Marketplace Avenue Suite 201		70
Toothman & Rice LLC	Accounting Services	11/4/2008 Lease	600 Marketplace Avenue Suite 100	304.624.5471	20
Harrison Rural Electrification Assoc.	Electric Utility	10/8/2008 Lease	600 Marketplace Avenue Suite 104	304.624.6365	7
City of Bridgeport	Recreation Complex	12/16/2008	Forrester Boulevard	304.842.8233	3
Genesis Partners	Development Company	8/21/2009 Lease	600 Market Place Avenue Suite 102	304.808.8000	8
Metro Rentals	Apartment Rentals	9/25/2009	Parkview Drive		2
Dale & Melissa Hays	Dress and Fashion Retail	1/5/2010	121 Daniel Drive		2
Brucecon Farm Service	Gas / Convenience / Restaurant	11/18/2010	55 Genesis Boulevard		25
GAI	Engineering	1/1/2014 Lease	600 Market Place Avenue Suite 301		8
Noblis	IT Applications / Service	5/1/2012 Lease	600 Market Place Avenue Suite 310		7
Metro Rentals	Retail Center	10/17/2011	Conference Center Way		N/A
Bankers Life	Insurance	2016 Lease	600 Marketplace Avenue Suite 108		20
Larson Design Group	Engineering	2016 Lease	600 Marketplace Avenue Suite 300		3
Cardinal Pediatrics	Physician	12/1/2012	Conference Center Way		5
Bridgeport Family Pharmacy	Pharmacy	5/1/2014	Conference Center Way		4
Sherris Closet & Cleaners	Dry Cleaner	5/1/2014	Conference Center Way		4
Firehouse Subs	Restaurant	11/1/2013	Conference Center Way		15
Mia Margherita	Restaurant	12/1/2013	Conference Center Way		58
Meagher's Irish Pub	Restaurant	5/1/2014	Conference Center Way		29

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 940

Bridgeport, WV 26330

Phone: (304) 624-4108

October 12, 2016

Ms. Rachel Romano
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 Ms. Romano:

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 9, 2015. Responding in the order of you request the information is as follows:

1. There were no new contracts entered into since the date of last report.
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. The roadway and utilities from the Dominion Building to the Saltwell interchange is completed with the exception of the asphalt wearing course which will be completed this year. The bonds were made available for the road extension project on September 3, 2015 and to date \$6,088,030 in project fund TIF bonds have been issued leaving \$1,458,029 available for additional TIF eligible expenditures.

Ms. Rachel Romano

Page 2

October 12, 2016

3. There has been no TIF qualified property acquired or disposed of during the reporting period.
4. The number of new jobs created by TIF qualified projects is unknown.
5. There have been approximately 2,500 full and part time jobs created in the TIF district. The wage amounts are unknown.
6. There has been no change in the development or redevelopment plan.

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

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 940

Bridgeport, WV 26330

Phone: (304) 624-4108

October 12, 2016

Ms. Rachel Romano
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 Industrial Park”

Dear Ms. Romano:

Responding in the order of you request the information is as follows:

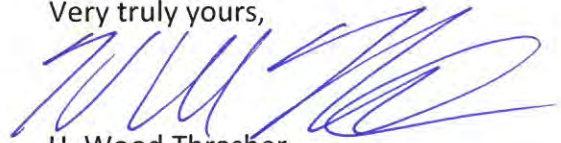
1. High Tech entered into a contract with S. W. Group, LLC in the amount of \$375,250 for the extension of utilities to the “Industrial Park”. The project will be completed by October 31, 2016. A 4.5 acre parcel was sold to MDW Realty, LLC and it is anticipated they will begin construction on a new car facility on or about November 1, 2016. We also expect TIF bonds to be issued in the first week of November.
2. There have been no changes in the development or to the redevelopment plan.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. At this time there are no new jobs created.
5. There have been no new jobs created by TIF qualified projects.

Ms. Rachel Romano
Page 2
October12, 2016

6. There has been no change in the development or redevelopment plan.

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



City of Huntington

Project Descriptions

**Section 10: TIF District #1, Downtown
Project #1**

Section 11: TIF District #2, Kinetic Park

Section 10: City of Huntington

TIF District #1, Downtown Project #1

The TIF District:

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

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

The TIF Project:

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

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

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

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

Section 11: City of Huntington

TIF District #2, Kinetic Park

The TIF Project:

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

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

Section 11: City of Huntington

TIF District #2, Kinetic Park -- Amendment

The TIF District:

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

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

The TIF Project:

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

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



City of Huntington

2016 Annual Reports

Sections 10-11:

TIF District #1, Downtown Project #1

TIF District #2, Kinetic Park



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

October 13, 2016

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

Dear Todd,

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

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

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

Sincerely,

Pamela S. Chandler
Finance Director, City of Huntington

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

Annual Report by City of Huntington
City of Huntington Downtown Tax Increment Financing District No. 1
June 30, 2016

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

As of June 30, 2016 the tax increment financing fund had balances at United Bank, Inc. as follows:

TIF Increment Fund-Bank \$	1,566.35	(From Tax Increment and Earnings)
TIF Increment Fund-Trust \$	1,844.20	(From Tax Increment and Earnings)
TOTAL	\$ 3,410.55	

As of the Fiscal Year Ended June 30, 2016 the TIF received the following funds:

<u>Revenue Category</u>	<u>FY2016</u>	<u>Aggregate Project</u>
TIF Bond Proceeds	\$ 0.00	\$2,450,000.00
TIF Interest Earnings	\$ 135.36	\$ 150,117.80
TIF Grant Revenue	\$ 0.00	\$ 300,000.00
TIF Fund Collections	\$ 184,676.60	\$2,384,698.87
TIF Miscellaneous Revenue	\$ 0.00	\$ 0.00
Total	\$ 184,811.96	\$5,284,816.67

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

As of the Fiscal Year Ended June 30, 2016 the following funds were expended:

<u>Expense Category</u>	<u>FY2016</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	\$ 112,000.00	\$1,317,000.00
TIF Bond Interest Expense	\$ 72,565.52	\$1,041,129.68
TIF Administration	\$ 2,000.00	\$ 20,026.13*
Total	\$ 186,565.52	\$5,0281,406.15

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

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

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

As of June 30, 2016 the principal balance of this bond was \$1,150,000.00 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 \$77,344,968 (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 \$87,095,009 (July 1, 2015 Assessment Date).

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

The net increase in the assessed value is \$9,705,577.

(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 FY2016.

(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, 2016 the following funds were expended:

<u>Expense Category</u>	<u>FY2016</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	\$ 112,000.00	\$1,317,000.00
TIF Bond Interest Expense	\$ 72,565.52	\$1,041,129.68
TIF Administration	\$ 2,000.00	\$ 20,026.13*
Total	\$ 186,565.52	\$5,281,406.15

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

In FY2015 the city completed the \$293,500 first phase construction (non-TIFF funded) of the skateboard park in Harris Riverfront Park and plans are being made for additional improvements over the next ten years. The city has completed conceptual plans for a new marina complex at the Harris Riverfront Park and is in the process of procuring design consultants for the work. The city entered an agreement with Riverwalk, LLC to create a public – private partnership for the creation of a new marina and other river related activities. As part of the marina development, a city-owned boat house was constructed with an investment of \$1 million dollars in 2016 to house the fire and police rescue boats.

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

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

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

As of June 30, 2016 the principal balance of this bond was \$1,150,000.00 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/>



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

Tel 304.696.5509 • hmda@cityofhuntington.com

September 23, 2016

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

Re: *TIF District 2 Annual Report (2016)*

Dear Mr. Hooker:

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

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

Sincerely,

A handwritten signature in blue ink that reads "Tom Bell". The signature is fluid and cursive.

Tom Bell
HMDA Executive Director

TB/lr

Enclosure

cc: Cathy Burns, City Manager
Pam Chandler, CFO

Annual Report by City of Huntington
City of Huntington Kinetic Park TIF District #2
JUNE 30, 2016

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund: As of June 30, 2016 the tax increment financing fund has a balance of \$790,282.23. See attachment 1
2. The amount and purpose of expenditures from the tax increment financing fund: As of the date of this report, \$646,853.01—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 Advanced by HMDA
4. The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate: \$0. The assessor discovered an error in the base amount, which should have been \$0 from the beginning of the project.
5. The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate: \$19,387,921.00.
6. The assessed value added to base-assessed value of the development or redevelopment area or district, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be: \$19,387,921.00.
7. Payments made in lieu of taxes received and expended: As of the date of this report, there are no payments made in lieu of taxes.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: As of the date of this report, no contracts have been signed.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost –benefit analysis: Reports dated July 25, 2011 and August 20, 2015 attached - 3.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings: As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: 200-300 new jobs having an annual salary of \$22,000 to \$30,000. This equates to a range of \$4,400,000.00 to \$6,000,000.00 salary and benefit impact.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: Amazon has added 200 jobs per use of TIF funds.
14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: See attached - 2.
15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year: There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.
16. The status of the development or redevelopment plan and projects therein: The plan still has some infrastructure improvements outstanding. We have expended \$646,853.60 of the \$2,200,000.00 approved in the plan. We continue to work on completing the items.
17. The amount of outstanding tax increment financing obligations: \$423,998.00. See attachment - 1
18. Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: This annual report will be published on the City of Huntington web site: <http://www.cityofhuntington.com/>.

City of Huntington
TIF - 2 Kinetic Park
July 1, 2015 - June 30, 2016

Attachment 1
Question -1, 3, 17

Beginning Balance 6/30/ 2015	\$602,754.47
Taxes 7/1/2015 - 6/30/2016	\$297,330.79
Interest	\$196.97
Expenditures	\$110,000.00
Owed HMDA	\$423,998.00
Ending Balance 6/30/2016	\$790,282.23

Beg. Bal plus deposits	\$900,282.23
Ending Bal	-\$790,282.23
Expenditures	-\$110,000.00
Advanced by HMDA	<u>\$423,998.00</u>

TJBell 9/21/2016
TIF 2 Balance Analysis 2016

City of Huntington - Kinetic Park
TIF - 2
As of June 30, 2016

Attachment 2
Question 2

	<u>2012</u>	<u>2015</u>
Water	\$8,200.00	
Broadband	\$252,000.00	
Power	\$202,810.00	
Improvements	\$71,343.01	\$10,000.00
Signage		\$100,000.00
Legal	<u>\$2,500.00</u>	
	\$536,853.01	\$110,000.00
Total All	<u>\$646,853.01</u>	

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

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

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

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

Page 3 of 5

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

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

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

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

**City of Huntington
Tif 2 Kinetic Park
Supplemental Information**

Uses of funds requested

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

Employment at Kinetic Park 1,325

Marshall County Commission



Project Descriptions

Section 12: TIF District #1

Section 13: TIF District #2, Franklin District
Project

Section 12: Marshall County Commission

TIF District #1

The TIF District:

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

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

The TIF Project:

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

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

It is expected that the infrastructure will be installed and owned by utilities and local government. Extra capacity will be designed to allow future use by tenants of the MCIP. This ownership/use structure will allow the County Commission and RED to avoid the expense and significant liability of owning the infrastructure. It is anticipated that Marshall County Commission/RED will act as Project Manager and will be paid a fee of 5% of the costs of development projects (including property sales, site development

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

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

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

Section 13: Marshall County Commission TIF District #2, Franklin District Project

The TIF District:

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

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

The TIF Project:

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

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

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

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

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

Marshall County Commission



2016 Annual Reports

Sections 12-13:

TIF District #1

TIF District #2, Franklin District Project



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

January 16, 2017

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

Dear Mr. Hooker,

RED is providing the following report on the Marshall County Development District #1.

As you are aware, the Marshall County Development District #1 located in the Union District was approved by the West Virginia Development Office on December 30, 2003. According to the most updated records available, (November 2016) the ending balance is \$122,747.63.

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

Sincerely,

Josh Jefferson
Regional Economic Development Partnership



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

January 16, 2017

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

Dear Mr. Hooker,

RED is providing the following 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, (November 2016) the ending balance is \$1,898,957.69.

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

Sincerely,

Josh Jefferson
Regional Economic Development Partnership



City of Martinsburg

Project Description

**Section 14: Raleigh Street Extension
Project**

Section 14: City of Martinsburg

Raleigh Street Extension Project

The TIF District:

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

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

The TIF Project:

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

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

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

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



City of Martinsburg

2016 Annual Report

Section 14: Raleigh Street Extension
Project



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 25, 2016

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, 2016**

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, 2016 (“FYE 2016”), 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 2016:

Beginning Balance - July 1, 2015 **\$ 239,004.08**

Tax Increment Revenues	\$ 246,981.51
Interest Earnings	\$ 6,814.08
Total Receipts	\$ 253,795.59

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

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 185,439.41
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 185,439.41

Ending Balance - June 30, 2016 **\$ 307,360.26**

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 2016, the following Tax Increment Financing Indebtedness: The City of Martinsburg Tax Increment

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

4. Base Assessed Value of the TIF District:

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

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

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

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 0	\$ 38,209	\$ 2,272,763	\$ 2,310,972
Real Estate	\$ 0	\$ 0	\$ 720	\$20,800,850	\$20,801,570
Total	\$ 0	\$ 0	\$ 38,929	\$23,073,613	\$23,112,542

** 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	\$ 17,019	\$ 1,011,786	\$ 1,028,805
Real Estate	\$ 0	\$ 0	\$ 720	\$13,488,890	\$13,489,610
Total	\$ 0	\$ 0	\$ 17,739	\$14,500,676	\$14,518,415

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 2016:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 185,439.41
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 185,439.41

15. Payments Made in Lieu of Taxes Received and Expended for FYE 2016: None.

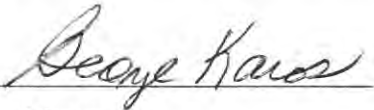
16. Status of the Plan and Projects Therein: Thrasher Engineering, Inc. completed design of the public improvements portion of the Project. Potomac Professional Services oversaw the design and construction of the initial portions of the TIF Project, which included the installation of a water line and 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 2016, the City has the Series 2015 TIF Bonds outstanding in the aggregate principal amount of \$2,710,000.

18. Additional Information. None.

Submitted: August 25, 2016

THE CITY OF MARTINSBURG, WEST VIRGINIA

By 
Mayor

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Mineral County Commission



Mineral County, WV

Project Description

Section 15: TIF District #1, Northern
Mineral County Regional Sewer
System

Section 15: Mineral County Commission

TIF District #1, Northern Mineral County Regional Sewer System

The TIF District:

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

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

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

The TIF Project:

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

Mineral County Commission



Mineral County, WV

2016 Annual Report

Section 15: TIF District #1, Northern
Mineral County Regional Sewer
System

DID NOT SUBMIT



Monongalia County Commission

Project Descriptions

Section 16: TIF District #1, Project #1, Star City

Section 17: TIF District #2, Morgantown Industrial Park

Section 18: TIF District #3, Project #1, Mon General Road Improvements

Section 19: TIF District #3, Project #2, Maple Drive Improvements

Section 20: TIF District #4, University Town Centre

Section 16: Monongalia County Commission TIF District #1, Project #1, Star City

The TIF District:

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

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

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

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

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

The TIF Project:

The Town of Star City proposes to develop certain projects (the "TIF Projects") within the TIF District, which TIF Projects may be acquired and constructed in several phases. The Projects include the following public improvements: road and intersection improvements (including utility relocation, pedestrian ways, lighting, land and right-of-way acquisition, and related infrastructure), water lines, storm water culverts and facilities, sewer lines, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure (see **Section II.C** for more detailed information).

Section 16: Monongalia County Commission

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

The TIF District:

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

The TIF Project:

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

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

Section 17: Monongalia County Commission TIF District #2, Morgantown Industrial Park

The TIF District:

The Developer has requested the assistance of the County Commission to finance a portion of the costs associated with the redevelopment and improvement of the Morgantown Industrial Park (the "Park"), a former industrial ordinance works site, located entirely within the TIF District. The TIF Project will generally include all or some of the following: financing of infrastructure improvements within the Park, including road, potable water storage and distribution, storm water transmission and sanitary sewer collection, to assist in the redevelopment and improvement of the Park for viable industrial, manufacturing and professional business use. Costs for the Project which may be paid by the County from the TIF Fund, include all related public infrastructure costs, including water, sewer, storm water, roads and other utilities. Necessary professional fees, together with costs of preparation of the project plan and related cost are included in the TIF financing. See Section II.C and Section II.D for details.

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

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

The TIF Project:

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

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

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

Section 18: Monongalia County Commission TIF District #3, Mon General Road Improvements

The TIF District:

A public hearing was held October 15, 2008, before the County in order for the County to entertain public comments on the proposed creation of the TIF District and approval of the TIF Project. If following such public hearing the County wishes to proceed to establish the TIF District and approve the TIF Project, the County may do so by resolution duly adopted following approval by the West Virginia Development Office. The TIF District is bounded on the south by SR 705 and Chestnut Ridge Road; it is bounded on the east by the WVU research park; it is bounded on the north by West Run Road and the WVU research park; and it is bounded on the west by western section of the north hills residential areas which adjoin WVU and the Morgantown Corporation.

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

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

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

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

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

The TIF Project:

Monongalia County General Hospital Company, a West Virginia nonprofit corporation, proposes to construct a new access road to the MGH Campus and Mon Emergency Medical Services from WV Route 705, with appropriate intersection improvements, curbing, grading, drainage, signage, and all necessary appurtenances (the "TIF Project") within the TIF District, which TIF Project may be acquired and constructed in several phases. The Project will allow ambulances and rescue vehicles to immediately access the new road and provide two alternatives to access WV Route 705 should one of the roads be blocked (see **Section II.C** for more detailed information).

Section 19: Monongalia County Commission TIF District #3, Project #2, Maple Drive Improvements

The TIF District:

Project Plan No. 1

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

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

Project Plan No. 2

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

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

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

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

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

TIF Project

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

Section 20: Monongalia County Commission TIF District #4, University Town Centre

The TIF District:

The County Commission proposed the creation of the “The County Commission of Monongalia County (West Virginia) University Town Centre Economic Opportunity Development District No. 1” (the “Development District”). The proposed Development District is comprised of approximately 1,450 acres of real property located generally at or near the Interstate 79, Start City/West Virginia University Exit, Exit 155, situate in Monongalia County, West Virginia. A map of the proposed Development District and listing of included parcels of real property, as identified by Tax Map and Parcel Number, is provided in Attachment 2. The Development District is being created by the County Commission for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements and intercollegiate athletic facilities within the Development District and in an effort to attract new investments in the development and redevelopment of the land and properties within the Development District and surrounding areas. A portion of the Development District lies within both the Town of Granville (“Granville”) and the City of Westover (“Westover”).

The TIF Project:

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

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

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

Section 20: Monongalia County Commission

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

The TIF Project:

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

Pursuant to the Master Development Agreement dated as of January 30, 2014, between the Master Developer and the County Commission, the Master Developer may arrange for a sub-developer to undertake the design, acquisition and equipping of projects. The Master Developer has arranged for West View, LLC (the "Project Developer") to serve as a sub-developer of public infrastructure improvements and public facilities in the Development District (the "Project") consistent with Section 5 of Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act"). The Project shall be completed in phases as approved by the County Commission in accordance with the Act. The phases of the Project shall include, but not be limited to the (i) Phase I Project and (ii) certain public infrastructure improvements within the Development District, including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, bike and walking trails, recreation facilities, land acquisition, new road construction and road improvements, including without limitation, intersection improvements, curbing, traffic control, lighting and other related infrastructure and utilities improvements, and appurtenances and amenities relating thereto, all within or benefitting the Development District (the "Phase II Project"). The Phase II Project will facilitate the development of the second phase of development in the Development District, which will result in over 300 acres of additional land available for development and will finance over five miles of road construction and over six miles of utility extensions. The road construction will provide and improve access to existing community assets, including Mylan Park, Mylan Park Elementary School and Chaplin Hill Business Park. The anticipated cost of the Phase II Project is approximately \$45,000,000. The costs of future phases of the Project shall be approved by the County Commission in consultation with its financial and other advisors, based upon special district excise tax revenues available (i) to pay the scheduled payment of the principal of and interest on Obligations (as hereinafter defined) issued to finance such future phases and/or (ii) to pay for a future phases of the Project on a "pay as you go" basis.

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

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

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



Monongalia County Commission

2016 Annual Reports

Sections 16-20:

TIF District #1, Project #1, Star City

TIF District #2, Morgantown Industrial Park

TIF District #3, Project #1, Mon General Road
Improvements

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

TIF District #4, University Town Centre

DID NOT SUBMIT



City of Morgantown

Project Descriptions

Section 21: TIF District #1, Phase 1 of the Square at Falling Run

Section 22: TIF District #2, Riverfront Project

Section 23: TIF District #3, Project #1, Sunnyside-Up

Section 24: TIF District #4, Willey Street Improvements

Section 25: TIF District #5, Project #1, Upper Falling Run

Section 21: City of Morgantown TIF District #2, Riverfront Project

The TIF District:

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

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

The TIF Project:

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

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

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

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

Section 22: City of Morgantown TIF District #3, Sunnyside-Up Project

The TIF District:

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

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

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

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

The TIF Project:

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

Section 23: City of Morgantown

TIF District #4, Willey Street Improvements

The TIF District:

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

The TIF Project:

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

Section 24: City of Morgantown

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

The TIF District:

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

The TIF Project:

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

Section 25: Ohio County Commission TIF District #1, Fort Henry Centre

The TIF District:

The Fort Henry Centre TIF district consists of 1000 plus acres of primarily vacant land which now includes both the Cabela's distribution and destination centers. The district was approved by the West Virginia Development Office on November 1, 2004. (see attached letter)

The County Commission of Ohio County and the Ohio County Development Authority (the "County" and "Authority," respectively) are currently planning the development of the land (the "Site") owned by the Authority adjacent to the Cabela's Destination and Distribution Centers (the "Cabela's Development") at the Fort Henry Centre development site. The Authority has received interest from retail facilities, hotels and motels, restaurants and amusement attractions regarding the site adjacent to the Cabela's Development. As well, the Authority has 125 acres of spaces for additional Distribution and Light manufacturing Centers. The Authority has received interest from these types of entities. In order for this additional development to occur at the Site, the land requires infrastructure and site preparation work including installation of water, sewer and storm sewer lines; various utilities, land moving and excavation and road construction (the "Project").

This ancillary development is exactly what was anticipated in locating the Cabela's Development in Ohio County. These additional retail locations, other attractions and light industrial tenants will serve to further enhance the tax base for both the County and the State. As part of the vision and plan for the entire Fort Henry Centre, these retailers and attractions will make the Cabela's Development a destination for families and travelers, and the light industrial tenants will create a diversification of jobs. This will benefit the rest of the County, the state and the entire geographic area exponentially.

We estimate that a total of 2,500 jobs will be created including the 80 jobs already planned or created by Cabela's. Over the next 5 years we anticipate the tax base will increase by \$300,000,000 resulting in additional property tax revenues of \$4,200,000 annually with \$1,856,000 going to the Ohio county school board for their excel and bond levies and \$2,412,000 available for the TIF fund. This will also provide the State with substantial new payroll and business related tax dollars.

Specifically, the TIF dollars will go to further our overall site development. We estimate there is \$43,000,000 needed to excavate the balance of the site, extend utilities and provide access to make the land suitable for tenants. Currently the Authority owns the land that needs excavated which will require that 10 million cubic yards of earth be moved. Water and sewer lines will be extended throughout the site by the authority who will then transfer ownership to the Ohio County Public Service District. Electric, gas and cable will be extended by the Authority as well and upon completion transfer ownership of those utilities to the appropriate public utility. Access roads that are built with TIF dollars will remain under the ownership of the county or the designated common area entity for maintenance.

This project signified the largest development of its kind in Ohio County in the last 40 years.

Section 25: Ohio County Commission TIF District #1, Fort Henry Centre -- Amendment

The TIF District:

District Name – Fort Henry Economic Opportunity Development District

District Description – 300 acres as outlined on the attached map and more formerly described on the attached metes and bounds description. Also attached is a true copy of the public hearing advertisement giving notice of the hearing held on August 7, 2003 and the minutes from that hearing. The entire district falls within the development project area.

The TIF Project:

The Ft. Henry Business and Industrial Centre is a mixed use Business and Industrial Park Development. The park offers up to 340 developable acres spread over 671 acres running alongside and between Interstate 70 and U.S. Route 40. The site is located a few miles east of Wheeling in Dallas Pike. The park will have its own interchange allowing the highest degree of access for traffic flow and safety. All utilities can and will be provided by their respective companies including water, sewer, electric, gas and telephone.

Cabela's will build a 188,000 square foot super store which will attract conservatively 5 million people a year from all over making them a true tourism destination. (They are the top tourist attraction in six of the seven state where they are located. They come in second only to the Mall of America in Minnesota.) In addition to the destination super store, which will employ 400 people, Cabela's will employ another 800 people in the 1.2 million square foot distribution center. This distribution center will serve the entire East Coast and ship about 6 million packages annually. These 1200 jobs will be the start of an estimated 2,200 jobs to be created at the site.

Phase I will be 65 acres for Cabela's retail and possibly including an indoor water park lodge. Phase II will be 65 acres of additional destination or other retail and possibly some commercial space. Phase III will include 70 acres of high end or other retail and possibly some technology or commercial space. Phase IV will include Cabela's 1.2 million square foot distribution center on 60 acres. Phase V will be commercial and possibly technology space and Phase VI will be commercial and light manufacturing space.



City of Morgantown

2016 Annual Reports

Sections 21-25:

TIF District #1, Phase 1 of the Square at Falling Run

TIF District #2, Riverfront Project

TIF District #3, Project #1, Sunnyside-Up

TIF District #4, Willey Street Improvements

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

TIF District/Project Status Report
Fiscal Year Ending June 30, 2016
(Pursuant to WV Code 7-11B-15)

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

Contact: Glen Kelly, Interim City Manager
304-284-7405/(fax) 304-284-7430
ckelly@morgantownwv.gov

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

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 1) Aggregate amount and amount by source of revenue | |
| Property taxes - current | \$ 87,409.18 |
| Property taxes - prior year | 5,134.58 |
| Interest and penalties on taxes | 605.00 |
| PILOT | 120,000.00 |
| Interest on deposits | <u>2.72</u> |
| | \$ 213,151.48 |
| 2) Amount and purpose of expenditures | Attachment 1 |
| 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: | Attachment 2 |
| 4) Base-assessed value of the development/redevelopment project area: | \$ 6,922,430 |
| 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: | \$ 13,294,520 |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | \$ 6,372,090 |
| 7) Payments made in lieu of taxes received and expended: | \$ 120,000 |
| 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | None |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 3 |

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 212,922.70 |
| 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: | \$ 2,505,000 |
| 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.

4 NOV 16

Date


Glen Kelly, Interim City Manager

2) Amount and purpose of expenditures:

TIF FUND:

Transferred to Debt Service Fund

\$ 212,922.70

SERIES 2007 A BOND ACCOUNTS:

Debt Service - Interest

\$ 91,875.00

Debt Service – Principal

\$ 120,000.00

Administrative Fees

\$ 1,395.00

\$ 213,270.00

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

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

Issue date:	October 5, 2007
Interest Rate:	2.50%, per annum from 12/2/12 through 6/1/14 3.50%, per annum from 6/2/14 – 6/1/17 5.69%, per annum thereafter payable semi-annually
Maturity	June 1, 2033
Principal Outstanding:	\$2,505,000
Registered Owner:	First United Bank & Trust

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

The TIF District

The TIF District was created on December 16, 2003, through an ordinance adopted by the City to eliminate blight in an aging, decrepit portion of the city. The TIF District wraps an area designated as blighted since the 1960 census. The boundaries of the amended TIF District would remain unchanged from the originally approved and established TIF District, being the 74-acres located in the Falling Run watershed lying roughly between State Route 705 (to the east) and University Avenue (to the west); Stewart Street (to the north) and 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.

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

*Notes to Items 1 through 10:

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

The Square at Falling Run Project 1

Section 5. Job Creation Information

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

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

CATEGORY	Number of FTE Employees for the West Virginia Project s for				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, 2016
(Pursuant to WV Code 7-11B-15)

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

Contact: Glen Kelly, Interim City Manager
304-284-7404/ (fax) 304-284-7430
ckelly@morgantownwv.org

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

1) Aggregate amount and amount by source of revenue:

Property taxes - current	\$ 577,933.68
Property taxes – prior year	68,695.40
Interest and penalties on taxes	5,631.70
Advance from other fund	25,000.00
Interest earned on deposits	9.46
	\$ 677,270.24

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: \$ 61,351,404

6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 30,264,683


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

**TIF District/Project Status Report
Fiscal Year Ending June 30, 2016**

- 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project: Attachment 3
- 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: Attachment 4
- 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: \$ 0
- 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: None
- 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: Attachment 5
- 13) Number, type and duration of jobs created and annualized wages and benefits paid: Not Available
- 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: \$ 677,260.78
- 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 \$ 4,470,000
 - 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.

4 NOV 16
Date


Glen Kelly, Interim 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>677,260.78</u>
--------------------------	----------------------

2006 A BOND ACCOUNTS:

Administrative Fees	\$ 11,880.24
Transfer to 2007 Subordinate Bond	231,762.66
Debt Service (Principal \$175,000, Interest \$228,196.06)	<u>403,196.06</u>
	<u>\$ 646,838.96</u>

2007 BOND ACCOUNTS:

Administrative Fees	\$ 31,631.03
Debt Service (Interest)	<u>231,762.66</u>
	<u>\$ 263,393.69</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	\$ 4,470,000.00
Interest	\$ 2,589,568.00

DEBT SERVICE ON SERIES 2007 BONDS:

Maturity	2033
Principal	\$ 8,615,000.00
Interest	\$ 14,026,910.92

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

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

NO NEW CONTRACTS REPORT

SECTION II. PROJECT INFORMATION

~~DETAILED DESCRIPTION OF PROJECT~~

TIF District

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

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

TIF Project

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

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

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

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

PUBLIC IMPROVEMENTS

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

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

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

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

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

D. ESTIMATED BREAKDOWN OF PROJECT COSTS

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

(Parking Facility Construction Budget Estimate Attached)

B(2) JOB CREATION ESTIMATES

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

PARKING FACILITY

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

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

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

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

Total PTE: 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, 2016
(Pursuant to WV Code 7-11B-15)

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

Contact: Glen Kelly, Interim City Manager
304-284-7404/ (fax) 304-284-7430
ckelly@morgantownwv.gov

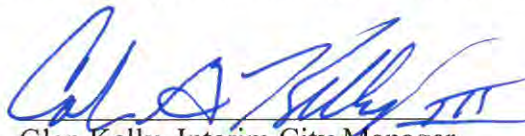
District: District No. 3 - Sunnyside
Project: Project No.1 – Sunnyside-Up

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 1) Aggregate amount and amount by source of revenue | |
| Property taxes – current | \$ 526,435.05 |
| Property taxes – prior year | 44,866.91 |
| Interest and penalties on taxes | 6,626.73 |
| Interest on deposits | 4.26 |
| | \$ 577,932.95 |
| 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 | \$ 4,908,000.00 |
| Interest | 1,017,139.20 |
| | \$ 5,925,139.20 |
| 4) Base-assessed value of the development/redevelopment project area: | \$ 75,683,593 |
| 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: | \$118,284,837 |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | \$ 42,601,244 |
| 7) Payments made in lieu of taxes received and expended: | \$ 0 |

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | Attachment 2 |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 3 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 577,928.96 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 5 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 4,908,000.00 |
| 18) Additional information: | None |

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

9 NOV 16
Date


Glen Kelly, Interim City Manager

Project No. 1 - Sunnyside-Up

Attachment 1

2) Amount and purpose of expenditures:

Tax Increment Financing Fund

Payments to Bond Trustee

\$ 577,928.96

2014 Bond Accounts:

Debt Service (Principal)

\$ 243,000.00

Debt Service (Interest)

135,986.40

Administrative Fees

7,720.00

Improvements

\$1,326,596.45

\$1,713,302.85

Project No. 1 - Sunnyside-Up

Attachment 2

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

Frontier Communications – Relocation and removal of facilities
AECOM – Construction administration and On-site inspection
AECOM – Engineering, overtime, and maintenance of traffic plan
AECOM – Sidewalk inventory

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).

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

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

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

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

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

Property Class	Amount	Tax Years
IV	\$10,075,000	2009
IV	\$4,300,000	2010
IV	\$20,000,000	2011
IV	\$18,150,000	2012
IV	\$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.

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

*Notes to Items 1 through 11:

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

FINANCING

Estimated Sources, Amounts, Rate and Term (1)

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

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

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

E. ALTERNATE FUNDING

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

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

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

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	No

- (1) There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body.
- (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.

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 began the Second Phase of the Project Plan. Phase II can be divided into three general components: 1) the redesign of a segment of University Avenue at Beverly Avenue and Third Street; 2) a streetscape for Third Street in conjunction with a study of what it will take to make Third Street an arterial way between Beechurst Avenue and University Avenue, the expectation being that Third Street will complement Campus Drive as an East-West route for vehicular traffic; 3) sidewalks and alleyway improvements, to include a "demonstration alley" which will permit experimentation with alternative materials for paving, innovative design to accommodate vehicular parking and trash storage/pickup, and as a pedestrian way to and from WVU's main campus.

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

TIF District/Project Status Report
Fiscal Year Ending June 30, 2016
(Pursuant to WV Code 7-11B-15)

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

Contact: Glen Kelly, Interim City Manager
304-284-7404/ (fax) 304-284-7430
ckelly@morgantownwv.gov

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

1) Aggregate amount and amount by source of revenue:	
Property taxes - current	\$ 56,155.28
Interest and penalties on taxes	78.88
Interest on deposits	<u>104.67</u>
	\$ 56,338.83
2) Amount and purpose of expenditures:	
Professional services	\$ 3,167.95
3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:	\$ 0
4) Base-assessed value of the development/redevelopment project area:	\$ 21,174,529
5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:	\$ 25,166,690
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 3,992,161
7) Payments made in lieu of taxes received and expended:	\$ 0

**TIF District/Project Status Report
Fiscal Year Ending June 30, 2016**

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

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

4 Nov 16
Date


Glen Kelly, Interim City Manager

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

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

The TIF District

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

The TIF Project

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

Tax Increment Financing Obligations

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

PUBLIC IMPROVEMENTS

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

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

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

ALTERNATE FUNDING

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

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

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

B(2): ESTIMATES

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

Estimated Job Creation within the TIF District

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

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

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

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

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

STATUS OF PROJECT:

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

Tax Increment Financing revenues began being collected in the fiscal year ending June 30, 2016.



The City of Morgantown

389 SPRUCE STREET
MORGANTOWN, WEST VIRGINIA 26505
PHONE: (304) 284-7407 FAX: (304) 284-7418
jgoff@morgantownwv.gov
www.morgantownwv.gov

FINANCE DEPARTMENT

February 3, 2017

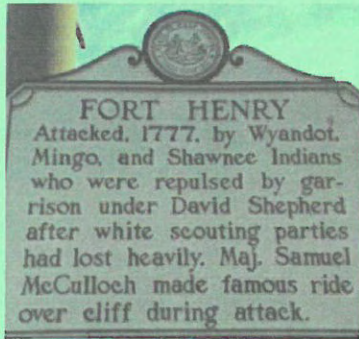
Todd E. Hooker
West Virginia Development Office
1900 Kanawha Boulevard East
Building 6, Room 504 Capital Complex
Charleston, WV 25305

Dear Mr. Hooker:

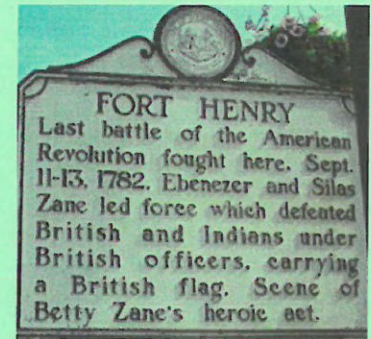
This response is in reference to your letter dated January 12, 2017 concerning the City of Morgantown's TIF District #5, Project #1, Upper Falling Run. City Council passed an ordinance on second reading approving this TIF district at its December 20, 2016 regular meeting. Therefore, this TIF district had no activity during the fiscal year ending June 30, 2016.

Sincerely,

James Goff, CPA
Finance Director



Ohio County Development Authority



Project Description

Section 26: TIF District #1, Fort Henry
Centre

Section 26: City of Parkersburg

TIF District #1, Phase 1, Avery Court Redevelopment Project

The TIF District:

The district consists of two acres situated immediately to the north of downtown Parkersburg. It is bounded by Avery Street to the west, Eleventh Street to the north, Cornwall Street to the east, and a wooded hillside to the south. Residential property predominates.

The TIF Project:

Avery Court will eventually consist of 16 town-homes and 66 single-level condominiums. According to the project developer, Avery Court will "improve...blighted conditions in the area, provide much-needed market-rate residential development to the city, extend the development boundaries from existing downtown revitalization and, most importantly provide the start of a consumer base that will consider the downtown a viable residential, business retail and entertainment alternative once again." The TIF district is geographically coextensive the project area. Thus, the burden of TIF debt service will fall exclusively on the project developer and/or Avery Court property owners.



Ohio County Development Authority



2016 Annual Report

Section 26: TIF District #1, Fort Henry
Centre

Ohio County, West Virginia

**WV Development Office
Annual TIF Report**

June 30, 2016

Ohio County, West Virginia

Annual Required Information

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

Property tax & interest at June 30, 2016 held by County	\$	4
Property tax & interest at June 30, 2016 held by trustee.	\$	4,512
Bond proceeds & interest at June 30, 2016 held in reserve by trustee, United Bank.	\$	1,976,052

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

During the period of July 1, 2015 through June 30, 2016, \$2,765,570 was transferred to United Bank Inc, Trustee. These proceeds were used to remit payment of principal and interest on bonds sold to finance previous infrastructure projects. Upon the trustee's determination that funding was adequate for making debt service payments and that all required reserves were in place, additional funds were used toward public projects in the district. A recap of the sources and uses are included in this report reflecting \$26 million in bonds. A separate recap is included to report additional projects from excess funding.

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

The property TIF tax collections are pledged to pay principal and interest on a \$9,300,000 bond issue completed in December 2005, a \$14,050,000 bond issue in September 2007 and a \$2,650,000 bond issue completed in July 2008. The outstanding bond balance was \$21.875 million at June 30, 2016.

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

The base assessed value as of 06/30/16 was \$271,510 reflecting the 2004 tax year.

(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;

The assessed value of the District for tax year 2016 was \$214,117,424. These are the values used for billing and collecting during the 2017 fiscal year.

(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;

Current assessed value of the district:	\$	214,117,424
Base assessed value is:		<u>271,510</u>
Tax increment value is:	\$	<u>213,845,914</u>

Ohio County, West Virginia

Annual Required Information

- (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;**

Site work continues at The Highlands for creating additional space for future tenants and constructing buildings. The site work includes earth moving, underground utility extensions and road extensions. A complete list of tenants and their status is included in this report.

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

Attached is the master plan map for the entire development, with a tenant status report for your review.

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

A recap of the property transactions for the period of July 1, 2015 through June 30, 2016 is included at the end of this report.

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

Zero

- (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;**

It is estimated that when the entire district is developed, nearly 4,000 new permanent jobs may be created. Effective June 30, 2016, the current estimate remains about 3,200 at the site. During peak construction periods, we have had as many as 400 - 500 construction jobs on site. There are approximately 15 ongoing construction positions. Wage and benefits would be commensurate with each industry.

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

There are currently approximately 3,200 jobs on the site. Wage and benefit information would be commensurate with the retail and distribution industries. Exact numbers are not available to the County.

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

(See question # 2)

Ohio County, West Virginia

Annual Required Information

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

Zero

- (16) **The status of the development or redevelopment plan and projects therein;**

The development plan is progressing on schedule. A tenant status schedule is included in this report for review. See also #8.

- (17) **The amount of outstanding tax increment financing obligations; and**

There are \$21.875 million in outstanding bonds.

- (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.**

Tax appeals currently in litigation could have an adverse affect on future TIF revenues.

Ohio County, West Virginia

Tif – Sources & Uses

Attachment for question # 2

Ohio County, West Virginia

Property Tif Bond Total - Sources / Uses

Funding Source	Amount	By Category
Bond Funding		
Property Tif I Bonds	\$ 9,300,000	
Property Tif II Bonds	14,050,000	
Property Tif III Bonds	2,650,000	\$ 26,000,000
Other Funding		
County Contribution	\$ 709	
Interest	300,430	\$ 301,139
Total Funding Sources	\$ 26,301,139	\$ 26,301,139

Use of Funding	Amount	By Category
Bond Costs		
Bond Reserve	\$ 1,969,706	
Capitalized Interest	1,907,300	
Bond Underwriting	455,000	
Bond Counsel / Study / Trustee Fee / Binding	507,951	\$ 4,839,958
Road Costs		
Roads - Interchange Design	\$ 1,538,108	
Roads - Access Road Design	701,869	
Roads - Bob Wise Drive	19,922	
Roads - Bob Wise Drive / Cabela Drive Lighting	217,493	
Roads - Cabela Drive / Extension	1,716,859	
Roads - Phase VI Extension	310,542	
Roads - Traffic Signals	349,581	\$ 4,854,374
Engineering	\$ 2,279,136	\$ 2,279,136
Permits	\$ 205,515	\$ 205,515
Property - Fort Henry III	\$ 1,000,000	\$ 1,000,000
Site Improvements		
Site Improvement - Power Center	\$ 378,739	
Site Improvement - Lifestyle Center	3,376,039	
Site Improvement - Phase IV b / VI	703,775	\$ 4,458,553
Utilities		
Utility Extension - Contract 10	\$ 1,384,921	
Utility Extension - I 70 Utility Crossing	26,867	
Utility Extension - Phase III Water / Wastewater	1,161,384	
Utility Extension - Contract 6	3,316,990	
Utility Extension - Phase I	1,040,422	
Utility Extension - Phase VI	238,045	
Utility Extension - Town Center	1,484,655	
Utility Extension - Waterline	10,319	\$ 8,663,603
Total Uses of Funding	\$ 26,301,139	\$ 26,301,139

Balance	\$	-	\$	-
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Ohio County, West Virginia

Property Tif Excess - Sources / Uses

Funding Source	Amount
2011 Bond Year Excess	\$ 100,000
2012 Bond Year Excess	229,957
2013 Bond Year Excess	207,000
2014 Bond Year Excess	322,500
2015 Bond Year Excess	567,212
2016 Bond Year Excess	798,380
Total Funding	\$ 2,225,049

Use of Funding	Amount
Roads - Bob Wise Drive / Cabela Drive Lighting	\$ 436,957
Site Improvement - Town Center Extension	501,269
Utility Extension - Lot 9 / Contract 10	100,000
Utility Extension - Town Center	210,744
Utility Extension / Infrastructure - Lot 7	381,541
Utility Extension / Infrastructure - Lot 1	216,962
Utility Extension / Infrastructure - Lot 3	289,585
Public Building - Equipment Garage	87,992
Total Uses	\$ 2,225,049

Balance	\$ -
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Ohio County, West Virginia

Assessed Values

Attachment for questions # 4, 5 & 6

Ohio County, West Virginia

Assessed Tif Values - Base vs Current

Type	Base Tax Year 2004	Current Tax Year 2016	Increase
Real Estate	\$ 271,510	\$ 160,851,370	\$ 160,579,860
Personal	-	53,266,054	53,266,054
Totals	\$ 271,510	\$ 214,117,424	\$ 213,845,914

Real Estate Values

Ohio County, West Virginia

2016 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2016 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2016 Class	2016 Class 2	2016 Class 3
OCDA	3	-	12,480	3	-	-
COUSINS REALTY INC	3	-	19,740	3	-	204,720
STANTON JOHN E & D M	2	720	-	3	-	4,080
OCDA	2	8,040	-	3	-	-
CRACKER BARREL	NO ACCOUNT			3	-	1,893,830
OCDA	2	11,100	-	3	-	-
OCDA	2	23,280	-	3	-	-
OCDA	2	26,460	-	3	-	-
KG DEVELOPMENT LLC	3	-	4,080	3	-	295,080
OCDA	3	-	4,800	3	-	-
OCDA	3	-	3,240	3	-	-
KG DEVELOPMENT LLC	2	3,540	-	3	-	255,900
OMNIVIA INC	3	-	24,480	3	-	258,060
OCDA	2	4,380	-	3	-	-
OCDA	3	-	8,700	3	-	-
OCDA	3	-	5,460	3	-	-
FORT HENRY BUSINESS	3	-	3,120	DEACTIVATED		
CABELAS RETAIL INC	NO ACCOUNT			3	-	33,379,080
CABELAS VENTURES INC	NO ACCOUNT			3	-	63,960
RAYLE COAL CO	3	-	420	DEACTIVATED		
RUSSELL STOVER CANDIES	NO ACCOUNT			3	-	1,013,220
APPLEBEES	NO ACCOUNT			3	-	1,405,380
WAL-MART	NO ACCOUNT			3	-	14,854,980
SILGAN	NO ACCOUNT			3	-	-
TARGET	NO ACCOUNT			3	-	7,643,820
BOB EVANS FARM	NO ACCOUNT			3	-	1,192,180
OCDA BLDG 1 - Quiznos	NO ACCOUNT			3	-	534,600
EAT 'N PARK	NO ACCOUNT			3	-	1,178,910
MCDONALDS USA	NO ACCOUNT			3	-	953,480
WENDY'S EASTERN MGT GP	NO ACCOUNT			3	-	826,360
GREER LAND - CHEDDARS	NO ACCOUNT			3	-	2,119,260
OCDA - POWER CENTER	NO ACCOUNT			3	-	19,266,340
JC PENNEY	NO ACCOUNT			3	-	8,179,980
KOHL'S	NO ACCOUNT			3	-	4,741,740
WESBANCO	NO ACCOUNT			3	-	1,070,400
OCDA - CABELA'S DC	3	-	9,360	3	-	-
OLIVE GARDEN	NO ACCOUNT			3	-	1,430,580
OCDA BLDG 3 - Alcadan	NO ACCOUNT			3	-	2,224,530
OCDA - Quaker Steak & Lube	NO ACCOUNT			3	-	2,309,400
NICHOLAS & PATRINOS PROP	NO ACCOUNT			3	-	1,220,660
BEST BUY	NO ACCOUNT			3	-	2,732,950
OCDA TC I - TOWN CENTER	NO ACCOUNT			3	-	4,534,710
OCDA TC II - Marquee	NO ACCOUNT			3	-	5,351,820
OCDA BLDG 2 - Fusion	NO ACCOUNT			3	-	2,207,340
RSV WHEELING (Hampton Inn)	NO ACCOUNT			3	-	5,470,020

Ohio County, West Virginia

2016 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2016 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2016 Class	2016 Class 2	2016 Class 3
PTM LP (Sheetz)		NO ACCOUNT		3	-	2,181,180
OCDA TC V - WLU		NO ACCOUNT		3	-	1,507,940
RAYLE COAL CO	3	-	9,600	DEACTIVATED		
NUTTING, BETTY		NO ACCOUNT		3	-	-
HIGHLANDS HOSP (MICROTEL)		NO ACCOUNT		3	-	2,273,040
LOGANS ROADHOUSE		NO ACCOUNT		3	-	1,674,960
WHEELING HOTEL (Brownsville Century)		NO ACCOUNT		3	-	736,920
UG WHEELING WV 7B LLC		NO ACCOUNT		3	-	1,504,920
CENTURY (Hawthorn)		NO ACCOUNT		3	-	2,777,520
RAYLE COAL CO	3	-	26,280	DEACTIVATED		
FORT HENRY BUSINESS	3	-	12,000	3	-	-
STEPHENS BETH ET AL	3	-	240	DEACTIVATED		
OCDA	3	-	8,130	3	-	-
OCDA	3	-	4,140	3	-	-
PAR ENTERPRISES		NO ACCOUNT		3	-	5,147,220
DUGGAN JOHN & ANNE	2	57,720	-	2	177,290	1,333,870
MER REALTY LLC		NO ACCOUNT		3	-	2,108,180
ROBINSON PROPERTIES		NO ACCOUNT		3	-	40,340
BERT LLC		NO ACCOUNT		3	-	2,380,080
ROBINSON PROPERTIES		NO ACCOUNT		3	-	40,260
BO JAMES, LLC (Ohio Co Hospitality)		NO ACCOUNT		3	-	2,546,100
BO JAMES, LLC (Robinson Properties)		NO ACCOUNT		3	-	597,300
QUADRANT II LLC		NO ACCOUNT		3	-	61,800
HOLIDAY INN EXPRESS		NO ACCOUNT		3	-	2,915,820
DUGGAN JONATHAN		NO ACCOUNT		3	-	71,520
DUGGAN JONATHAN		NO ACCOUNT		3	-	-
DUGGAN JONATHAN		NO ACCOUNT		3	-	13,500
DUGGAN JONATHAN		NO ACCOUNT		3	-	34,200
DUGGAN JONATHAN		NO ACCOUNT		3	63,600	-
DUGGAN JONATHAN		NO ACCOUNT		3	-	4,320
DUGGAN JONATHAN		NO ACCOUNT		3	-	30,780
CROW, WILLIAM & DONNA		NO ACCOUNT		2	21,840	-
JSR, LLC		NO ACCOUNT		3	-	1,750,140
ROBINSON PROPERTIES		NO ACCOUNT		3	-	20,940
DUGGAN JONATHAN		NO ACCOUNT		2	1,020	-
BERT LLC		NO ACCOUNT		3	-	1,020
BERT LLC		NO ACCOUNT		3	-	5,280
QUADRANT II LLC		NO ACCOUNT		3	-	11,100
Certified values		\$ 135,240	\$ 156,270		\$ 263,750	\$ 160,587,620
Total class 2 & 3 certified values			\$ 291,510			\$ 160,851,370
Less: Homestead Exemption	2	(\$20,000)	\$0	2		
Final certified values		\$ 115,240	\$ 156,270		\$ 263,750	\$ 160,587,620
Final certified value class 2 & 3			\$ 271,510			\$ 160,851,370

Personal Property Values

Ohio County, West Virginia

2016 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2016 Assessed Values
101 Park Avenue Partners Inc		23,161
ADP LLC		560
ADT LLC		36
Advantage Sales & Marketing		1,025
AGR Inc		7,546
Alcadan (Panera Bread)		177,280
Allstate Insurance		7,575
Allstate Insurance Co		1,998
American Greetings (Walmart)		10,489
American Honda		12,289
Applebees		143,284
ARB Inc		98,059
AT&T Capital Services		6,362
AT&T Capital Services		2,368
Banc Of America Leasing		4,949
Bath & Body Works		65,335
Bed Bath & Beyond		924,055
Best Buy		1,392,986
Bob Evans		111,931
Bob Robinson Chevy Olds		1,139,369
Books A Million		619,603
Cabela's Retail Inc.		8,250,818
Cabela's Wholesale Inc.		13,590,695
Cardtronics (Target)		1,217
Cast & Baker Corp		45,494
Catalina Marketing Corp		1,335
Caterpillar Financial		1,237,099
Cheddars (Mint Julep Restaurant)		184,213
Chep		5,101
Circulatory Centers		8,530
Cisco Systems		26,122
Cit Finance Llc		3,230
Coca-Cola Enterprises		28,527
Coinstar (Outerwall)		2,911
Cold Stone Creamery (Shia Enterprise)		45,832
Cracker Barrel		300,617
Crown Credit		524,493
Crum, Dr Edward		304
Culligan / Primo Refill (Walmart)		2,199
De Lage Landen Operational		188
Deere Credit Inc		139,986
Di-Vi		16,430
DMX		143
Dress Barn		113,759
Eat N Park		228,522
El Paso		36,935

Ohio County, West Virginia

2016 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2016 Assessed Values
FDMS Data Merchant		308
Fifth Third Bank		62
First Bank Richmond		43,727
Florida's Natural Food		140
Four State Hygiene Corp		14
Fujifilm North America Corp		1,990
Fusion Japanese Steak House		41,055
G E Capital		896
Game Stop		82,446
GM-DI Leasing Corp		16,799
Gordon Food Service		1,016
Grae-Con		8,536
Gtech Corp		3,505
H&R Block		9,753
Hahn, Dr Jerry		4,853
Hallmark		1,392
Hampton Inn		774,510
Highland's Hospitality (Microtel)		350,926
Home City Ice		1,368
Howards Diamond Center		88,039
HP Financial Services		3,799
IBM Credit		89,676
JC Penney		\$ 1,956,215
Jim Robinson Ford		526,652
Jim Robinson Toyota		622,993
JSR Enterprises		44,026
Justice For Girls (Tween Brands)		67,359
K&B Associates Dba Sleep Outfitters		60,362
Kohls		982,795
Lamarr Advertising		32,567
Lane Bryant		82,618
Lifetouch Portrait		13,388
Logans Roadhouse		222,797
Macquirie Equipment Finance		789
Manufacturer Services		708,003
Marlin Leasing		2,673
Marquee Cinemas		341,571
McDonalds		247,664
Michaels		360,412
Minnesota Regis (Walmart)		9,025
Mooeys		70,897
MVB Insurance		47,526
NANMCO		1,596
NCR Corp		418
Neopost USA inc		64
NiNi's Treasures		197,515

Ohio County, West Virginia

2016 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2016 Assessed Values
Nissan Motor Acceptance		37,225
NUCO2 Supply Inc		9,578
Ohio County Hospitality (Suburban)		442,474
Old Navy		255,706
Olive Garden (GMRI)		153,430
Pac Van Inc		92,910
Par Enterprises Inc dba Straubs		84,451
Pepsico		1,421
Petco		213,125
Pipeline Energy Group		28,837
Pitney Bowes		2,978
Pitney Bowes		552
PNC Bank (Sheetz)		6,745
Primanti Bros WV		736,971
Primary Aim LLC (Wendys)		130,856
Quaker Steak & Lube		307,864
Real D		6,217
Redbox		3,292
Restaurant Technology		883
RM Acquisitions		161
Rockford Corp		483,775
Royal Cup		290
Rue 21		92,400
Rug Doctors		1,282
Russell Stover		68,046
Safety Kleen		3,718
SAIC		12,596
Samsung Telecommunications		32,417
Sheetz Inc, #429		257,644
Shoe Show		278,967
Sid Tool Co Inc		2,068
Smoker Friendly		136,064
Sokolin		7,279
State Industrial Products		326
Sterns Bank NA		40,525
Straub Automotive Inc		1,394,212
Straub Hyundai		855,854
Straub Nissan, LLC		1,209,434
Subway (Walmart)		11,915
Target		1,844,887
Tesla Motors Inc		131,836
The American Bottling Co		244
The Hillman Group		11,034
TJ Maxx		504,596
Tonys Spa		19,439
Triadelphia Acres (PT of Sheetz)		169,205
TSG		114,047

Ohio County, West Virginia

2016 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2016 Assessed Values
Tyco		2,106
US Bank National Assoc		352
Vendomatic Inc		53
Verbatim Americas		61
Verizon Credit Inc		995
Victorinox Swiss Army Inc		341
Vitality Foodservice		1,149
Wabasha Leasing		4,372
Wal Mart		4,535,966
Wayport Inc		386
Wesbanco		103,496
Wheeling Hospitality (Holiday Inn)		723,544
Winthrop		3,433
Yensen's Landscaping		7,756
Yensen's Landscaping (Building)		12,062
ZEP Vehicle Care		511
Value Certified	\$ -	\$ 53,266,054

Ohio County, West Virginia

Status of Development

Attachment for questions # 8, 9 & 16

Status of Development

June 30, 2016

Owner or Tenant	Category	Location of Property	TIF		Opening			Sq Ft	Purchase or Lease	Progress
			Type		Month	Day	Year			
Property Opened, Under Construction Leased or Sold:										
Cabela's Distribution Center I	Distribution	Phase VI - Lt Indust.	Both		7	1	2004	587,000	30 Year Lease	100%
Cabela's Destination Center	Big Box	Phase I	Both		8	12	2004	174,000	Purchase	100%
Applebee's	Restaurant	Outlot	Both		12	8	2005	5,389	Purchase	100%
Bob Evans	Restaurant	Outlot	Both		3	1	2006	5,000	20 Year Lease	100%
Cracker Barrel	Restaurant	Outlot	TIF		4	10	2006	10,101	10 Year Lease	100%
Cabela's Distribution Center II	Distribution	Freestanding	Both		7	1	2006	578,000	30 Year Lease	100%
Target	Big Box Retail	Freestanding	Both		10	4	2006	127,603	Purchase	100%
Starbucks	Big Box Retail	Inside Target	Both		11	8	2006			100%
Super Wal-Mart	Big Box Retail	Freestanding	Both		11	8	2006	206,500	Purchase	100%
Regis	Big Box Retail	Inside Walmart	Both		11	8	2006			100%
Subway	Big Box Retail	Inside Walmart	Both		11	8	2006			100%
DaVi Nails	Big Box Retail	Inside Walmart	Both		11	8	2006			100%
Optical Center	Big Box Retail	Inside Walmart	Both		11	8	2006			100%
Wendy's	Restaurant	Outlot	Both		11	8	2006	3,023	20 Year Lease	100%
McDonalds	Restaurant	Outlot	Both		12	4	2006	3,000	20 Year Lease	100%
Eat n' Park	Restaurant	Outlot	Both		12	7	2006	6,425	20 Year Lease	100%
Cold Stone Creamery	Specialty	Outlot	Both		5	24	2007	1,500	10 Year Lease	100%
Russell Stover	Specialty	Outlot	Both		8	13	2007	5,040	Purchase	100%
Cheddars	Restaurant	Outlot	Both		8	13	2007	8,000	Purchase	100%
WesBanco	Office	Outlot	TIF		9	28	2007	3,391	10 Year Lease	100%
Bed Bath & Beyond	Retail	Phase I - Power Ctr	Both		10	23	2007	23,400	10 Year Lease	100%
Books A Million	Retail	Phase I - Power Ctr	Both		8	23	2007	16,000	10 Year Lease	100%
JC Penney	Big Box Retail	Phase I - Power Ctr	Both		10	27	2007	104,175	20 Year Lease	100%
Life Touch	Big Box Retail	Inside JC Penney	Both		10	27	2007			100%
Optical Center	Big Box Retail	Inside JC Penney	Both		10	27	2007			100%
Kohls	Retail	Town Center	Both		10	3	2007	68,639	20 Year Lease	100%
Lane Bryant	Retail	Phase I - Power Ctr	Both		9	1	2007	5,000	10 Year Lease	100%
Michael's	Retail	Phase I - Power Ctr	Both		9	9	2007	17,260	10 Year Lease	100%
Olive Garden	Restaurant	Phase I - Power Ctr	Both		12	17	2007	7,400	Purchase	100%
Panera Bread	Restaurant	Phase I - Power Ctr	Both		2	19	2008	5,400	10 Year Lease	100%
Petco	Retail	Phase I - Power Ctr	Both		9	3	2007	16,000	10 Year Lease	100%
Shoe Show	Retail	Phase I - Power Ctr	Both		10	12	2007	9,600	10 Year Lease	100%
TJ Maxx	Retail	Phase I - Power Ctr	Both		9	9	2007	26,250	10 Year Lease	100%
Verizon Phone Store	Retail	Phase I - Power Ctr	Both		11	16	2007	4,000	5 Year Lease	100%
Bath & Body Works	Retail	Phase II - Power Ctr	Both		3	31	2008	3,000	10 Year Lease	100%
Old Navy	Retail	Phase II - Power Ctr	Both		4	16	2008	15,000	7 Year Lease	100%
RUE 21	Retail	Phase II - Power Ctr	Both		6	26	2008	5,000	10 Year Lease	100%
Justice For Girls	Retail	Phase II - Power Ctr	Both		7	8	2008	4,500	10 Year Lease	100%
Dress Barn	Retail	Phase II - Power Ctr	Both		8	15	2008	6,500	10 Year Lease	100%
Marquee Cinema	Specialty Retail	Town Center	Both		8	8	2008	53,000	20 Year Lease	100%
AT&T Network Operations	Office	Town Center	Both		10	1	2008	45,000	10 Year Lease	100%
Sleep Outfitters	Retail	Outlot	Both		10	10	2008	4,100	10 Year Lease	100%
Best Buy	Retail	Outlot	Both		10	24	2008	30,000	10 Year Lease	100%
Robinson GM Dealership	Automotive	Southside lot	TIF		1	1	2009	30,000	Purchase	100%
Robinson Ford	Automotive	Southside lot	TIF		6	1	2009	15,000	Purchase	100%
Robinson Toyota	Automotive	Southside lot	TIF		6	1	2009	15,000	Purchase	100%
Fusion Japanese Steakhouse	Restaurant	Outlot	Both		8	13	2009	7,400	10 Year Lease	100%
West Liberty State University	Educational	Town Center	Both		8	15	2009	20,000	Min 10 Years	100%
Quaker Steak and Lube	Restaurant	Outlot	Both		8	26	2009	7,500	20 Year Lease	100%
Sheetz	Gas / Convenience	Outlot	Both		8	27	2009	5,500	Purchase	100%
Smoker Friendly	Specialty Retail	Outlot	Both		10	31	2009	2,000	10 Year Lease	100%
NiNi's Treasures	Specialty Retail	Town Center	Both		11	1	2009	2,111	Min 10 Years	100%
AT&T Phone Store	Retail	Outlot	Both		11	1	2009	3,500	10 Year Lease	100%
El Paso	Restaurant	Outlot	Both		11	15	2009	2,500	10 Year Lease	100%
H & R Block	Office	Town Center	Both		1	1	2010	1,563	Min 10 Years	100%
Tony's Nails	Specialty Retail	Town Center	Both		9	1	2010	1,700	10 Year Lease	100%
Howards Diamonds	Retail	Town Center	Both		10	1	2010	2,400	Min 10 Years	100%
Lauttamus Communication	Retail	Town Center	Both		10	17	2010	1,050	Min 10 Years	100%
Gamestop	Games	Outlot	Both		12	15	2011	1,947	10 Year Lease	100%
Straub Car Dealership - Honda	Automotive	Southside lot	TIF		12	31	2011	30,000	Purchase	100%
Straub Car Dealership - Hyundai	Automotive	Southside lot	TIF		12	31	2011	10,000	Purchase	100%
Straub Car Dealership - Nissan	Automotive	Southside lot	TIF		12	31	2011	11,000	Purchase	100%

Status of Development

June 30, 2016

Owner or Tenant	Category	Location of Property	TIF Type	Opening			Sq Ft	Purchase or Lease	Progress
				Month	Day	Year			
Sokolin	Retail	Town Center	Both	3	- 1	- 2012	3,000	10 Year Lease	100%
Silgan Plastics	Industrial	Phase VI	TIF	8	- 1	- 2012	120,000	10 Year Lease	100%
TSG Computers	Office	Town Center	Both	8	- 1	- 2012	5,100	Lease	100%
Logan's Steakhouse	Restaurant	Outlot	Both	8	- 1	- 2012	6,500	20 Year Lease	100%
Microtel Inn Hotel	Tourism	Outlot	Both	7	- 5	- 2012	38,000	Purchase	100%
Holiday Inn	Tourism	Outlot	TIF	12	- 15	- 2012	40,000	Purchase	100%
Highmark	Office	Town Center	Both	1	- 1	- 2013	19,434	10 Year Lease	100%
Hampton Inn	Tourism	Outlot	Both	4	- 4	- 2013	50,000	Purchase	100%
Circulatory Systems	Health	Town Center	Both	5	- 1	- 2013	1,924	5 Year Lease	100%
Suburban Hotel	Tourism	Outlot	TIF	7	- 1	- 2013	42,000	Purchase	100%
Ohio Valley Dermatology	Health	Town Center	Both	10	- 15	- 2013	6,183	10 Year Lease	100%
Yensen's Landscaping	Service	Outlot	Both	11	- 1	- 2013	1,500	1 Year Lease	100%
OVMC	Medical Office	Outlot	Both	2	- 24	- 2014	4,183	5 Year Lease	100%
MVB Insurance	Office	Town Center	Both	4	- 1	- 2014	2,573	5 Year Lease	100%
Mooveys	Specialty Retail	Town Center	Both	5	- 24	- 2014	1,140	5 Year Lease	100%
Primanti Brothers	Restaurant	Outlot	Both	11	- 14	- 2014	5,794	Purchase	100%
Mattress Firm	Retail	Outlot	Both	10	- 1	- 2015	4,500	Purchase	100%
Sprint	Retail	Outlot	Both	10	- 1	- 2015	1,500	Purchase	100%
GNC	Retail	Outlot	Both	10	- 1	- 2015	1,500	Purchase	100%
Sally Beauty	Retail	Outlot	Both	10	- 1	- 2015	1,500	Purchase	100%
Great Clips	Retail	Outlot	Both	10	- 1	- 2015	1,500	Purchase	100%
Kay Jewelers	Retail	Outlot	Both	10	- 1	- 2015	2,300	Purchase	100%
Five Guys	Restaurant	Outlot	Both	10	- 1	- 2015	2,400	Purchase	100%
Hawthorn Suites Hotel	Tourism	Outlot	Both	12	- 1	- 2015	50,000	Purchase	100%
Texas Roadhouse	Restaurant	Outlot	Both	2	- 1	- 2016	7,500	Purchase	100%
Bubba's Gourmet Burghers	Restaurant	Town Center	Both	8	- 15	- 2016	6,000	Lease	95%
Hotel Conference Center	Tourism	Town Center	Both	8	- 15	- 2016	70,000	Purchase	95%
Blue Racer	Office	Town Center	Both	9	- 1	- 2016	8,269	Lease	95%
OVMC	Medical Office	Town Center	Both	9	- 15	- 2016	8,782	Lease	30%
East Coast Metals	Light Industrial	Phase Vi	TIF	1	- 1	- 2017	57,550	Lease	30%
Kalkreuth Roofing and Sheet Metal	Light Industrial	Phase Vi	TIF	5	- 1	- 2017	35,000	Lease	10%
Menard's Home Improvement	Retail	Power Center	Both	5	- 1	- 2019	175,000	Purchase	5%
Subtotal							3,143,999		
Property with Draft LOI or Draft Lease:				Quarter	Year				
Confidential	Retail	Outlot	Both	4	-	2017	2,000	Purchase	5%
Subtotal							2,000		
Property in Discussion:				Quarter	Year				
Confidential	Retail	Town Center	Both	4	-	2017	10,000	Min 10 Years	0%
Confidential	Retail	Power Center	Both	4	-	2017	7,500	Min 10 Years	0%
Confidential	Retail	Outlot	Both	4	-	2017	50,000	Min 10 Years	0%
Subtotal							67,500		
Property Available:				Quarter	Year				
Other Retail	Retail	Mix	Both	4	-	2019	200,000	Min 10 Years	0%
Other Commercial	Commercial	Mix	TIF	4	-	2020	586,501	Min 10 Years	0%
Subtotal							786,501		
Property Subject to TIF Taxes							4,000,000		

Cracker Barrel Lease terminated without renewal in April 2016

Tenants opened in fall of 2015

Tenants opened or will open in 2016

Tenants opening in 2017

Lease Finalized expected to be executed in August 2016

Project may be delayed due to third party litigation

Ohio County, West Virginia

Property Transactions

Attachment for question # 10

Ohio County, West Virginia

2016 Property Transactions

Sales

1. Power Center South Sale

Purchaser: Menard's Home Improvement
Acreage: 15.57
Purpose: Home Improvement Store
Sale: Jan 2016

Purchases

1. Power Center South Purchase

Seller: WV EDA
Acreage: 5
Purpose: Home Improvement Store
Sale: Jan 2016



City of Parkersburg

Project Description

**Section 27: TIF District #1, Project #1,
Avery Court Redevelopment
Project**

Section 27: City of Parkersburg

TIF District #3, Phase 1, Avery Court Redevelopment Project

The TIF District:

The Project Developer proposes to develop a high-density multi-family residential development in the TIF District located at Avery, Eleventh and Cornwall Streets to be known as Avery Court. Avery Court will require the assembly of 22 separate but contiguous parcels of land totaling approximately 2 acres of ground and is planned to offer 16 town-homes and 66 single level condominiums. The first phase of the Avery Court development ("Phase 1") is planned to offer a 50-unit condominium facility and a multi-level parking garage. The second phase of the Avery Court Development ("Phase 2") is planned to offer 16 town-homes and 16 single condominium facilities. This high-density development plans to offer residential alternatives from 900 square feet to 1,900 square feet, structured parking, on site management, quality finish package, state-of-the-art technology and accessibility, in a fully secure environment and within walking distance of the downtown of the City (the "Downtown" or "Central Business District").

Avery Court is intended to provide market rate housing for purchase and lease and will be marketed to active seniors, empty nesters, and young professionals who seek a living environment within walking distance to Downtown amenities and a maintenance free lifestyle. By taking steps to reestablish the Downtown as a preferred living environment, redevelopment of the Downtown area can be accomplished. The development will help to restore economic viability to the Downtown area by introducing a "24/7" consumer base comprising urban residents who will choose a well located and high quality development as a residential alternative. Once the consumer base is solidified, new shops, restaurants and service businesses should consider these areas as viable demographic markets where they can take advantage of diverse business and residential customer.

The City is currently experiencing a steady stream of new construction that will include the current expansion of the Bureau of Public Debt facility, as well as expansion of St. Joseph's and Camden-Clark Memorial Hospitals. Avery Court will be located within a four-minute walk from City and County offices, the Bureau of Public Dept, and both hospitals. Avery Court will be marketed to the professionals, administrators, and medical staff that accompany this type of business expansion, as well as the senior population of the area looking to maintain an independent lifestyle while eliminating the maintenance associated with some of the City's older housing.

In summary, the Avery Court develop will improve the blighted conditions in the area, provide much needed market rate residential development to the City, extend the development boundaries from existing downtown revitalization, and most importantly, provide the start of a consumer base that will consider the Downtown a viable residential, business, retail, and entertainment alternative once again.

The TIF Project:

The TIF Project consists of the first phase of the Avery Court development, which includes the design, equipping and constructing of a 50-unit condominium facility, a multi-level parking garage, roads, storm-water improvements, sewer, streetscape and other infrastructure improvements. A portion of the TIF Project is planned to be financed from the proceeds of tax increment obligations (the "TIF Bonds") issued by the City and other funds available over time in the tax increment revenue fund (the "TIF Fund") established for the TIF District.

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



City of Parkersburg

2016 Annual Report

Section 27: TIF District #1, Project #1,
Avery Court Redevelopment
Project



Mayor Tom Joyce

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

February 17, 2017

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

Re: The Avery Court Development Project – 2016 Annual TIF Report

Mr. Hooker:

Enclosed is the 2016 Annual TIF Report for the aforementioned project in Parkersburg, WV. In tax year 2014-2015, the developer was reimbursed \$25,509.87. Total amount of tax revenue reimbursed since 2009 is \$100,103. I have also enclosed a copy of the certified resolution, minutes from the Public Hearing held on February 14th, 2017 and a copy of the legal notice published in the Parkersburg News and Sentinel.

If you have any questions, please contact me at 304.424.8415 or email rickie.yeager@parkersburgwv.gov.

Sincerely,

Rickie Yeager, AICP
Development Director

**WEST VIRGINIA
TAX INCREMENT FINANCING**

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

Date of Report: January 3, 2016

SECTION I. COVER SHEET

1. Name of County or Municipality which established District: **City of Parkersburg**

2. Contact Person/Title: **Rickie Yeager, Development Director**

3. Address:

**#1 Government Square
P.O. Box 1627
Parkersburg, WV 26102**

4. Telephone Number:

**Phone: (304) 424-8415
Fax Number: (304) 424-8464
Email Address: rickie.yeager@parkersburgwv.gov**

5. Name of development or redevelopment district:

Avery Court Redevelopment, District #3

6. Name of development or redevelopment project(s):

Avery Court Redevelopment Project #1

7. Name of Developer or Agency: **The Phoenix Group, LLC**

8. Contact Person/Title: **Michael L. Castle, Jr., President**

9. Address:

**1117 University Avenue
Morgantown, WV 26505**

10. Phone:

**Office: (304) 284-0123
Fax Number: (304) 288-0124
Email: castle@phoenixgroupwv.com**

**2016 ANNUAL TAX INCREMENT FINANCING (TIF) REPORT
FOR
THE AVERY COURT REDEVELOPMENT PROJECT**

As required by West Virginia Code 7-11B-15, the following is a progress report for the approved T.I.F. District for the Avery Court Project:

1. Aggregate amount and the amount by source of revenue in the T.I.F. financing fund: The bonds were sold on May 1, 2006.

The total bond sale was \$2 Million.

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

Developer Reimbursement	\$188,420.00
Cost of Bond Issuance	200,000.00
Administrative Expense Fund	15,000.00
Capitalized Interest	200,000.00
Debt Service on Bonds	00.00
Bond Redemption	00.00
Total Disbursements	\$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 - \$19,200; Class IV Property - \$36,960; Total base-year value is \$56,160. (The properties in the TIF project have been consolidated into one lot.)**
5. Assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: **\$1,454,700**
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: **\$1,510,860**
7. Payments made in lieu of taxes received and expended: **\$0.00**

The assets are held privately, therefore no payments have been made and Castle Ventures, LLC continues to pay property taxes to Wood County, WV.

8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project. **Not applicable.**

9. Copy of any development or redevelopment plans, which shall include the required findings and cost-benefit analysis. **Previously submitted to the WV Development Office.**
10. The Cost of any property Acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: **The Developer acquired property from the City of Parkersburg at a cost of \$65,386.19. The Developer acquired additional property adjacent to the site from a private landowner to expand the project. The closing on the property was in October 2006 at a cost of \$13,855.**
11. Number of parcels of land acquired by or through initiation of eminent domain proceedings: **1**
12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to person filling those jobs:

The estimated number of jobs to be created was 10. These positions were to include clerical, maintenance, sales and marketing. The estimated annualized wages and benefits on an annual basis is \$450,000.

During construction of this project, the developer hired an architectural firm as well as an Engineering firm to prepare the plans and construction drawings. A construction company was hired as a project manager. The estimated labor cost associated with the planning and construction of this project is over \$5,000,000.

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

Castle Ventures, LLC has a property manager and maintenance technician on staff for the Avery Court Apartments. Their combined annualized wage, including wage and benefits, is approximately \$60,000. In addition, the company has contracts with local landscape, cleaning, appliance and pest management companies for general maintenance and upkeep.

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

Developer Reimbursement	\$ 25,509.87
Cost of Bond Issuance	00.00
Administrative Expense Fund	00.00
Capitalized Interest	00.00
Debt Service on Bonds	00.00

Bond Redemption	<u>00.00</u>
Total Disbursements	\$ 25,509.87

Since 2009, the developer has been reimbursed a total of \$100,103 for the project. Below is a schedule for reimbursements made to date:

Assessed	Paid Over	Date Received	Amount	Total Tax
2009/2010	2010/2011	03/17/2011	\$ 1,221.26	\$ 1,221.26
2009/2010	2011/2012	07/18/2011	\$ 1,704.30	\$ 2,925.56
2010/2011	2012/2013	07/18/2012	\$ 7,128.22	\$ 10,053.78
2011/2012	2012/2013	06/06/2013	\$ 17,577.24	\$ 27,631.02
2012/2013	2013/2014	05/16/2014	\$ 22,395.72	\$ 50,026.74
2013/2014	2014/2015	05/05/2015	\$ 24,566.39	\$ 74,593.13
2014/2015	2015/2016	11/04/2016	\$ 25,509.87	\$ 100,103.00

15. An Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: **Not applicable.**
16. The status of the development or redevelopment plan and projects therein:

The Avery Court Project is complete. The TIF portion of the project was completed in the summer of 2008. A total of 68 (one, two and three bedroom) units were built. Construction on the other (non-TIF) portion of the site was completed in 2012, creating an additional 12 units. A total of 80 units have been developed within walking distance of the central business district, 90 percent of which are occupied at the present time.
17. The amount of outstanding tax increment financing obligations: **\$1,899,897**
18. Any additional information the County Commission or the Municipality preparing this report deems necessary or that the executive director of the development office may by procedural rule require. **None at this time.**
19. The Annual TIF Report for the Avery Court Redevelopment Project is made available to the public in the City Clerk's Office and the City's website every year prior to the public hearing. A legal ad will be published in the in the local newspaper about the report on January 13, 2017 and a public hearing will be held on February 14, 2017.
20. Affidavit of publication for annual statement required to be published by county or municipality prior to October 1 of each year. [NOTE: Only required for each development or redevelopment project for which tax increment financing

obligations have been issued. **No tax increment financing obligations have been issued.**

21. Annual Statement to be published in a qualified newspaper, to include:
 - (a) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;
 - (b) A summary of the status of the development or redevelopment plan and each project therein;
 - (c) The amount of tax increment financing principal outstanding as of the close of the fiscal year; and
 - (d) Any additional information the county commission or municipality deems necessary or appropriate to publish.

22. Name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state. **No new businesses have moved into the immediate vicinity of the Avery Court Redevelopment Project.**

Mayor Tom Joyce



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

CERTIFICATION

I, Connie Shaffer, City Clerk of the City of Parkersburg, West Virginia, do hereby certify that the attached is a true and accurate copy of a resolution adopted by Parkersburg City Council on February 14, 2017.

Dated this 17th day of February, 2017.

Connie Shaffer

City Clerk

CITY SEAL



**RESOLUTION AUTHORIZING MAYOR JOYCE TO SUBMIT THE 2016 ANNUAL TIF
REPORT FOR THE AVERY
COURT REDEVELOPMENT DISTRICT #3 TO THE WEST VIRGINIA
DEVELOPMENT OFFICE**

WHEREAS, the AVERY COURT REDEVELOPMENT DISTRICT #3 was established on July 26, 2005, and

WHEREAS, the boundaries of the District are Eleventh Street, Cornwall Street (Tax Map 76, Parcel 233) and Avery Street in the City of Parkersburg, and

WHEREAS, the payment made in lieu of taxes received and expanded for 2015 was \$0.00, and

WHEREAS, the amount of disbursements from the tax increment financing fund during the most recently completed fiscal year was 25,509.87, and

WHEREAS, the attached progress report is required by West Virginia Code 7-11B-15,

NOW THEREFORE BE IT RESOLVED, that Parkersburg City Council hereby authorizes Mayor, Tom Joyce, to submit the 2016 Annual Tax Increment Financing Report for the Avery Court Redevelopment Project to the West Virginia Development Office, having made the report available to the public for comment and having a public hearing.

Sponsored by: Reynolds, Carpenter, Reed, Kuhl

9008

Res authorizing Mayor Tom Joyce
to submit the 2016 annual TIF
report for the Avery Court
redevelopment district #3 to the WV
Development Office.

Adopted February 14, 2017, after
public hearing.

A handwritten signature in black ink, appearing to read "Tom Joyce", written in a cursive style.

Mayor Tom Joyce

AMENDED, see item #7, brunch ordinance.

AGENDA FOR PARKERSBURG CITY COUNCIL,
TUESDAY, FEBRUARY 14, 2017, 7:30 PM
SECOND FLOOR, COUNCIL CHAMBERS
MUNICIPAL BUILDING

I. CALL TO ORDER – Council President, JR Carpenter

II. ROLL CALL

III. MINUTES – meeting held January 24, 2017

IV. REPORTS FROM STANDING OR SPECIAL COMMITTEES

A. Youth Achievement Award,
South Parkersburg High School Flag Corp

V. MESSAGE FROM THE EXECUTIVE

VI. PUBLIC FORUM

VII. RESOLUTIONS

1. Resolution authorizing Mayor Tom Joyce to revise the Memorial Bridge Fund to reflect retrofit maintenance and deck overlay. Bridge may be closed up to 21 days with approximately \$111,000.00 in lost revenue; and approximately \$715,000.00 in overlay and maintenance costs. (Sponsored by Councilmen Stanley, Kuhl, McCrady, Fox and Reed.)
2. Resolution requesting approval from the State Auditor's Office to move \$50,000 in the general fund to the Municipal Building Commission Agency Fund for Architectural and Engineering professional services for the firehouse project. (Sponsored by Councilmen Stanley, Kuhl, McCrady, and Reed.)
3. Resolution authorizing Mayor Tom Joyce to transfer \$198,251.00 out of Capital Reserve to the Municipal Building Commission for the purpose of providing funding pursuant to the fire station project. (Sponsored by Councilmen Stanley, Kuhl, McCrady, and Reed.)
4. Resolution authorizing Mayor Tom Joyce to submit the 2016 annual TIF report for the Avery Court Redevelopment District #3 to the WV Development Office. (Sponsored by Councilmen Reynolds, Carpenter, Reed, Kuhl, and Stanley.)

PUBLIC HEARING

VIII. ORDINANCE, FINAL READING:

5. An ordinance authorizing the lease/purchase financing of street paving and signage equipment, \$693,536.03, 2.09%, 60 months, BB&T. (milling machine, paver, 5-ton roller, one-ton roller, backhoe, sign truck, and one fuel truck.) (Sponsored by all members of City Council.)

IX. ORDINANCE, FIRST READING:

6. An ordinance abandoning and vacating a portion of 10th Street, 40' x 125' at and along the Quincy Hill Steps. (Sponsored by Councilmen Carpenter, Reynolds, Fox, Mercer, and Kuhl.)
7. An ordinance amending Article 521, Part Five, of the codified ordinances to allow for Sunday alcohol sales after 10:00 A.M. by certain alcohol beverage control administration class "A" license holders. (Sponsored by Councilmen Reed, Fox, McCrady, Stanley, and Carpenter)

X. ADJOURNMENT

February 14, 2017

The Council of the City of Parkersburg met in regular session Tuesday, February 14, 2017 at 7:30 PM in the Council Chambers on the second floor of the Municipal Building at One Government Square, Parkersburg, and joined in the Lord's Prayer and Pledge of Allegiance prior to the beginning of the meeting.

The meeting was called to order by Council President, JR Carpenter, who presided over the meeting. The Clerk noted those members attending as Dave McCrady, Sharon Kuhl, Bob Mercer, Eric Barber, Mike Reynolds, John Reed, Zach Stanley, Jeff Fox, and JR Carpenter.

MINUTES – Mr. Reynolds moved, seconded by Mr. Stanley, to approve the minutes from the meetings held January 24, 2017, and the motion was adopted by unanimous vote.

**RESOLUTION AUTHORIZING MAYOR JOYCE TO SUBMIT THE 2016
ANNUAL TIF REPORT FOR THE AVERY
COURT REDEVELOPMENT DISTRICT #3 TO THE WEST VIRGINIA DEVELOPMENT
OFFICE**

WHEREAS, the AVERY COURT REDEVELOPMENT DISTRICT #3 was established on July 26, 2005, and

WHEREAS, the boundaries of the District are Eleventh Street, Cornwall Street (Tax Map 76, Parcel 233) and Avery Street in the City of Parkersburg, and

WHEREAS, the payment made in lieu of taxes received and expanded for 2015 was \$0.00, and

WHEREAS, the amount of disbursements from the tax increment financing fund during the most recently completed fiscal year was 25,509.87, and

WHEREAS, the attached progress report is required by West Virginia Code 7-11B-15,

NOW THEREFORE BE IT RESOLVED, that Parkersburg City Council hereby authorizes Mayor, Tom Joyce, to submit the 2016 Annual Tax Increment Financing Report for the Avery Court Redevelopment Project to the West Virginia Development Office, having made the report available to the public for comment and having a public hearing.

2016 ANNUAL TAX INCREMENT FINANCING (TIF) REPORT
FOR
THE AVERY COURT REDEVELOPMENT PROJECT

As required by West Virginia Code 7-11B-15, the following is a progress report for the approved T.I.F. District for the Avery Court Project:

1. Aggregate amount and the amount by source of revenue in the T.I.F. financing fund: The bonds were sold on May 1, 2006.

The total bond sale was \$2 Million.

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

Developer Reimbursement \$188,420.00

Cost of Bond Issuance 200,000.00

Administrative Expense Fund 15,000.00

Capitalized Interest 200,000.00

Debt Service on Bonds 00.00

Bond Redemption 00.00

Total Disbursements \$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 - \$19,200; Class IV Property - \$36,960; Total base-year value is \$56,160. (The properties in the TIF project have been consolidated into one lot.)

5. Assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: \$1,454,700

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: \$1,510,860

7. Payments made in lieu of taxes received and expended: \$0.00

The assets are held privately, therefore no payments have been made and Castle Ventures, LLC continues to pay property taxes to Wood County, WV.

8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project. Not applicable.

9. Copy of any development or redevelopment plans, which shall include the required findings and cost-benefit analysis. Previously submitted to the WV Development Office.

10. The Cost of any property Acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: The Developer acquired property from the City of Parkersburg at a cost of \$65,386.19. The Developer acquired additional property adjacent to the site

from a private landowner to expand the project. The closing on the property was in October 2006 at a cost of \$13,855.

11. Number of parcels of land acquired by or through initiation of eminent domain proceedings: 1

12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to person filling those jobs:

The estimated number of jobs to be created was 10. These positions were to include clerical, maintenance, sales and marketing. The estimated annualized wages and benefits on an annual basis is \$450,000.

During construction of this project, the developer hired an architectural firm as well as an Engineering firm to prepare the plans and construction drawings. A construction company was hired as a project manager. The estimated labor cost associated with the planning and construction of this project is over \$5,000,000.

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

Castle Ventures, LLC has a property manager and maintenance technician on staff for the Avery Court Apartments. Their combined annualized wage, including wage and benefits, is approximately \$60,000. In addition, the company has contracts with local landscape, cleaning, appliance and pest management companies for general maintenance and upkeep.

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

Developer Reimbursement \$ 25,509.87
Cost of Bond Issuance 00.00
Administrative Expense Fund 00.00
Capitalized Interest 00.00
Debt Service on Bonds 00.00 Bond Redemption 00.00
Total Disbursements \$ 25,509.87

Since 2009, the developer has been reimbursed a total of \$100,103 for the project. Below is a schedule for reimbursements made to date:

Assessed	Paid	Over Date	Received	Amount	Total	Tax	2009/2010	2010/2011
03/17/2011	1,221.26	\$	1,221.26	\$	2009/2010	2011/2012	07/18/2011	1,704.30
	2,925.56	\$	2010/2011	2012/2013	07/18/2012	7,128.22	\$	10,053.78
	2011/2012	2012/2013	06/06/2013	17,577.24	\$	27,631.02	\$	2012/2013
	2013/2014	2014/2015	05/05/2015	24,566.39	\$	74,593.13	\$	2014/2015
	2015/2016	11/04/2016	25,509.87	\$	100,103.00	\$		

15. An Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: Not applicable.

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

The Avery Court Project is complete. The TIF portion of the project was completed in the summer of 2008. A total of 68 (one, two and three bedroom) units were built. Construction on the other (non-TIF) portion of the site was completed in 2012, creating an additional 12 units. A total of 80 units have been developed within walking distance of the central business district, 90 percent of which are occupied at the present time.

17. The amount of outstanding tax increment financing obligations: \$1,899,897

18. Any additional information the County Commission or the Municipality preparing this report deems necessary or that the executive director of the development office may by procedural rule require. None at this time.

19. The Annual TIF Report for the Avery Court Redevelopment Project is made available to the public in the City Clerk's Office and the City's website every year prior to the public hearing. A legal ad will be published in the in the local newspaper about the report on January 13, 2017 and a public hearing will be held on February 14, 2017.

20. Affidavit of publication for annual statement required to be published by county or municipality prior to October 1 of each year. [NOTE: Only required for each development or redevelopment project for which tax increment financing obligations have been issued. No tax increment financing obligations have been issued.

21. Annual Statement to be published in a qualified newspaper, to include:

- (a) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;
- (b) A summary of the status of the development or redevelopment plan and each project therein;
- (c) The amount of tax increment financing principal outstanding as of the close of the fiscal year; and
- (d) Any additional information the county commission or municipality deems necessary or appropriate to publish.

22. Name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state. No new businesses have moved into the immediate vicinity of the Avery Court Redevelopment Project.

WEST VIRGINIA
TAX INCREMENT FINANCING
ANNUAL REPORT OF
STATUS OF PROJECT PLAN(S) AND PROJECTS(S)

Date of Report: January 3, 2016

SECTION I. COVER SHEET

- 1. Name of County or Municipality which established District: City of Parkersburg
- 2. Contact Person/Title: Rickie Yeager, Development Director
- 3. Address:
#1 Government Square

P.O. Box 1627
Parkersburg, WV 26102
4. Telephone Number:
Phone: (304) 424-8415
Fax Number: (304) 424-8464
Email Address: rickie.yeager@parkersburgwv.gov
5. Name of development or redevelopment district:
Avery Court Redevelopment, District #3
6. Name of development or redevelopment project(s):
Avery Court Redevelopment Project #1
7. Name of Developer or Agency: The Phoenix Group, LLC
8. Contact Person/Title: Michael L. Castle, Jr., President
9. Address: 10. Phone:
1117 University Avenue Office: (304) 284-0123
Morgantown, WV 26505 Fax Number: (304) 288-0124
Email: castle@phoenixgroupwv.com

MOTION – Mr. Reynolds moved, seconded by Mr. Stanley, to adopt the resolution.

PUBLIC HEARING – President Carpenter declared a public hearing open at 8:30 PM to give the citizens an opportunity to voice their opinion on this resolution.

No one appeared during the open hearing, and the hearing was declared closed at 8:31 PM.

VOTE – the motion to adopt the resolution was adopted by unanimous vote.

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Respectfully submitted,



Connie Shaffer, City Clerk

NOTICE OF PUBLIC HEARING

PROGRESS OF TIF PROJECT PLANS AND TIF PROJECTS IN THE TAX INCREMENT FINANCING DISTRICT KNOWN AS THE AVERY COURT REDEVELOPMENT DISTRICT #3 WHICH HAS BEEN ESTABLISHED BY THE CITY OF PARKERSBURG

A public hearing will be held at a regular meeting of the City Council of the City of Parkersburg, West Virginia (the "City") on **February 14, 2017 at 7:30 p.m.** prevailing time, in the Council chambers of the Parkersburg Municipal Building, located at #1 Government Square, Parkersburg, West Virginia, and at such public hearing any person interested may appear before the City Council of the City ("Council") and present comments and suggestions regarding the City of Parkersburg Redevelopment Project District No. 1 (the "TIF District"), established pursuant to an ordinance enacted by the City on January 25, 2005, and the approved project plans for the TIF District (the "Project Plans"). The approved Project Plan for the TIF District includes the Avery Court Redevelopment (Project No. 1), approved pursuant to an Ordinance enacted by the City on July 26, 2005. At such public hearing all comments, protests and suggestions shall be heard by the City Council regarding the TIF District, the approved Project Plans for the TIF District, and the progress of such Project Plans and the projects included therein, in accordance with Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "West Virginia Tax Increment Financing Act"). Following is a brief summary of such matters.

The TIF District

The TIF District was created on July 26, 2005 pursuant to an Ordinance enacted by Council for the purpose of providing for the redevelopment of a portion of the central downtown district of the City. The boundaries of the District are Eleventh Street, Cornwall Street, Parcel 233, Tax Map 76 and Avery Street in the City of Parkersburg.

The TIF Project Plans

Project Plan No. 1 consists generally of the acquisition, construction and equipping of a high density multi-family residential development with parking by the Phoenix Group, LLC, a West Virginia limited liability company.

Tax Increment Financing Obligations

Tax Increment Revenue Bonds for the purpose of funding a portion of the cost of Project Plan No. 1, were sold on May 1, 2006. The total bond sale was \$2 Million.

Further information regarding the TIF District, the Project Plan for the TIF District and the Bonds is contained in the City's Annual Report for the TIF District, which is on file and available for inspection during regular business hours at the office of Connie Shaffer, City Clerk and the Parkersburg Development Office, Municipal Building, #1 Government Square, Parkersburg, WV 26101 and online at www.parkersburgcity.com.

PLEASE PUBLISH IN BOTH NEWSPAPERS AS A LEGAL ADVERTISEMENT, ONCE EACH WEEK, FOR FOUR CONSECUTIVE WEEKS, STARTING JANUARY 13, 2017. PLEASE SEND A COPY OF THE PUBLIC NOTICE AND INVOICE TO THE:

ATTN: RICKIE YEAGER
DEVELOPMENT DEPARTMENT
CITY OF PARKERSBURG
ONE GOVERNMENT SQUARE
PARKERSBURG, WV 26101.



Putnam County Commission

Project Descriptions

- Section 28: TIF District #1, Project #1,
Greater Teays Valley
- Section 29: TIF District #1, Project #2, Public
Park & Sewerage System Project
- Section 30: TIF District #1, Project #3, Public
Parks and Recreation Project
- Section 31: TIF District #1, Project #4,
Infrastructure Improvement
Project
- Section 32: TIF District #2, Putnam Business
Park

Section 28: Putnam County Commission TIF District #1, Phase 1, Putnam County

The TIF District:

The TIF District includes certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and financing of the costs of the TIF Project will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

The TIF Project:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: Acquisition and construction of a sewer transmission line, and all appurtenant facilities along Route 35, and professional services fees, together with costs of preparation of the project plan and related costs. See Section II.C and Section II.D for details.

Section 29: Putnam County Commission TIF District #1, Project #2, Teays Interceptor

The TIF District:

The TIF District include certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and issuance of the TIF Obligations (defined herein) will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development herein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

Project Plans of the TIF District

The County is proposing to develop certain projects in the TIF District, which include the Putnam County Development Project No. 2 (the "TIF Project") and the Putnam County Development Project No. 1 (the "TIF Project No. 1"). TIF obligations to be issued for the TIF Project are planned to be secured by the first lien on TIF Funds (defined herein) of the TIF District. The project plan for TIF Project No. 1 is being prepared separately from the TIF Project. The County has set a public hearing date for TIF Project No. 1 for April 24, 2008. A copy of the resolution approved by the County on March 11, 2008 is provided in Attachment 6.

The TIF Project:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: permanent financing of the repair and replacement of a sewer transmission main and pump station in Teays Valley through the pay-off of the outstanding principal of, and interest on, the Putnam Public Service District Bond Anticipation Notes, Series 2005 A, and professional services fees, together with costs of preparation of the project plan and related costs. The TIF Project has been constructed by Putnam Public Services District. See Section II.C and Section II.D for details.

TIF Project No. 1 (Putnam County Development Project No. 1)

The TIF Project No. 1 is expected to include all or some of the following: the design, acquisition, construction and equipping all or some of the following public improvements generally located in the vicinity of the intersection of Teays Valley Road and Hedrick Road: road and intersection improvements (including utility relocation, utility extensions, lighting, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure improvements, and other related public infrastructure and professional services fees, together with costs incurred in preparation of the Project Plan and related costs and reimbursement of costs of the Project incurred after the date of the West Virginia Development Office's approval of the Project Plan.

Section 30: Putnam County Commission TIF District #1, Project #2, Sewer Project – Amendment

The TIF District:

The TIF District currently includes the properties which are described in the Order of the County Commission duly enacted in December of 2004 which created the TIF District, a copy of which is included herein in Attachment 6. The County Commission has found and determined that approval of the TIF Project Application and modification of the boundaries of the TIF District will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the TIF District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

The TIF District currently includes all real and personal property (excluding personal motor vehicles) located on the following tax maps of Putnam County, West Virginia (or the successors or subdivisions thereof):

TAX MAP	TAX DISTRICTS
203	10 – Scott
212	11 – Teays Valley / 10 – Scott
213, 214	10 – Scott
221	11 – Teays Valley
223, 224	10 – Scott

The County Commission desires to modify the existing boundaries of the TIF District by removing the following tax parcels from the TIF District:

TAX MAP	TAX DISTRICTS
203, 214, 223	10 – Scott

Project Plans of the TIF District

The County has previously obtained the approval of the West Virginia Development Office, pursuant to a letter dated November 1, 2004, of Putnam County Development Project No. 1 (“Project Plan No. 1”) for the TIF District. The County formally approved Project Plan No. 1 for the TIF District pursuant to its Order entered on July 22, 2008. Project Plan No. 1 provides for the use of tax increment financing for the design, acquisition, construction and equipping of improvements in the vicinity of the intersection of Teays Valley Road and Hedrick Road (road and intersection improvements including utility relocations, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure and professional services fees (the “Devonshire Project”).

The County has previously issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating thereto (the Prior Bonds”): (i) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2008, dated August 21, 2008, issued in the original aggregate principal amount of \$2,840,000, and (ii) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000.

The County now proposes approval of Putnam County Development Project No. 2 for the TIF District and desires to modify the existing boundaries of the TIF District by removing certain tax parcels which are currently located in the TIF District. The County adopted a Resolution on October 11, 2011, which set a public hearing to be held before the County on November 22, 2011, for the purpose of entertaining all comments and questions from the citizens of Putnam County relating to the proposed modification of the boundaries and the proposed approval of Project Plan No. 2. A copy of this Resolution is provided in Attachment 6.

TIF Project No. 2

Project Plan No. 2 is composed of two projects. One of such projects consists of the acquisition of land by the Putnam County Parks and Recreation Commission (the "Commission") and the design, acquisition, construction and equipping by the Commission, or its designated agents and/or assignees of public recreation facilities, structures, public infrastructure improvements, amenities, and all necessary appurtenances for a public recreation complex to be located near Hurricane, West Virginia (the "Public Park Project"). The Public Park Project may include but not be limited to the following: site demolition, site preparation, road and parking facility construction, fencing, storm water facilities, landscaping, signage, bridge construction, construction and acquisition of public park amenities, construction of walking trails, public utility installation and improvement, together with all necessary appurtenances. The Count will grant proceeds of tax increment revenues generated in the TIF District on a "pay as you go" basis to the Commission for the purpose of paying costs of the Public Park Project. There will be no tax increment financing obligations issued to finance the Public Park Project.

The other project which is included in Project Plan No. 2 consists of the design, acquisition, construction and equipping by the Putnam Service District (the "District") of improvements to its existing public sewerage collection system in Putnam County, consisting of the following (collectively, the "Sewer Project"): (i) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 277 new customers in a previously unserved area along WV Route 33, (ii) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 163 new customers in the previously unserved Rocky Step Road and Kilgore Road areas of the District, (iii) construction of new gravity sewer lines to replace the existing deteriorated gravity sewer in the Marina Mobile Home Park, (iv) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 56 new customers in a previously unserved area along WV Route 60, and (v) rehabilitate 11 existing brick manholes in the Lexington Estates subdivision using a cement mortar lining. The County will grant proceeds of tax increment revenues generated in the TIF District and on deposit in the TIF Fund on a "pay as you go" basis to the District for the purpose of paying costs of the Sewer Project. There will be no tax increment financing obligations issued to finance the Sewer Project.

See Section II.C and Section II.D for details.

Section 31: Putnam County Commission TIF District #1, Phase 3, Putnam County

The TIF District:

The TIF District currently includes the properties which are described in the Order of the County Commission duly enacted in December of 2004 which created the TIF District, as modified by the Order of the County Commission enacted on February 14, 2012, copies of which are included herein in Attachment 6. The County Commission has found and determined that approval of the Putnam County Development Project #3 of the TIF District will benefit the County and its residents by facilitating the need for family friendly recreational facilities, promoting the physical activity of the County's youth, creating a more attractive environment for retention and attraction of business and industry and increasing the value of property located in the TIF District which will encourage increase employment and business activity within such area and all of which serves a public purpose of the County.

The TIF District currently includes all real and personal property (excluding personal motor vehicles) located on the real property in the following tax maps of Putnam County, West Virginia (or the successors or subdivisions thereof):

TAX MAP	TAX DISTRICTS
212	11 – Teays Valley / 10 – Scott
213	10 – Scott
221	11 – Teays Valley
224	10 – Scott

The TIF Project:

The County has previously obtained the approval of the West Virginia Development Office, pursuant to a letter dated November 1, 2004, of Putnam County Development Project No. 1 ("Project Plan No. 1") for the creation of the TIF District. The County formally approved Project Plan No. 1 for the TIF District pursuant to its Order entered on July 22, 2008. Project Plan No. 1 provides for the use of tax increment financing for the design, acquisition, construction and equipping of certain infrastructure improvements for the development known as Devonshire at Teays Valley in Putnam County, West Virginia, consisting of the design, acquisition, construction and equipping of improvements in the vicinity of the intersection of Teays Valley Road and Hedrick Road (road and intersection improvements including utility relocations, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, culverts and facilities, sewer lines, sewer pump installation of public infrastructure improvements, and other related public infrastructure and professional services fee (the "Devonshire Project").

The County has previously issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating there to (the "Prior Bonds"): (i) Tax Increment Revenue bonds (Devonshire Project No. 1), Series 2008, dated August 21, 2008, issued in the original aggregate principal amount of \$2,840,000, and (ii) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000.

By Order enacted February 14, 2012, following prior approval of the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 2. Putnam County Development Plan No. 2 was comprised of two projects. First, the design, acquisition, construction and equipping of public park improvements at Valley Park. Second, the provision of grant proceeds to Putnam Public Service District to pay a portion of the costs associated with construction of sewer

improvement in the District's system. Both projects were funded with monies available in the TIF Fund and no bonds were issued.

The County now proposes approval of Putnam County Development Project No. 3 for the TIF. The County adopted a Resolution on September 10, 2013, which authorized a public hearing, which will be held before the County on November 12, 2013, for the purpose of entertaining all comments and questions from the citizens of Putnam County relating to the proposed approval of Project Plan No. 3. A copy of this Resolution is provided in Attachment 6.

Putnam County Development Project No. 3

Putnam County Development Project No. 3 consists of (a) the design, acquisition, construction, rehabilitation, renovation and equipping by the Commission, or its designed agents and/or assignees, of certain public recreation facilities, specifically of the Wave Pool located near Hurricane, West Virginia; and (b) the preparation of a professional master plan for the parks in Putnam County (collectively, the "Public Parks and Recreation Project" or the "Project"). The improvements at the Wave Pool may include but not be limited to the road paving, pool basin resurfacing, pool fence replacement/expansion, bathhouse facility refurbishment, entrance road paving, circulation and pump system refitting and construction of a gazebo on commons green, together with all necessary appurtenances. The County will utilize tax increment revenues generated in the TIF District on a "pay as you go" for the purpose of paying costs of the Project. There will be no tax increment financing obligations issued to finance the Project.

See Section II.C for details.

Section 32: Putnam County Commission TIF District #2, Putnam Business Park

The TIF District:

The TIF District includes certain properties in Putnam County, West Virginia and was created by an Order of the County Commission duly enacted in December of 2004. The County Commission has found and determined that approval of the TIF Project Application and issuance of the TIF Obligations (defined herein) will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the District and will encourage increased employment and business activity within such area and will serve a public purpose of the County.

Devonshire Development

The Devonshire Development (“Devonshire”) is a 110-acre site located within the TIF District and less than a mile off the interchange on Interstate 64 that is currently under construction in Putnam County. Devonshire is a 837 unit planned development that the Project Developer plans to develop over the next ten years into a total of 537 apartments, 70 for sale condominiums, 174 for sale town houses and 59 single family lots. Based on market research, Devonshire will provide affordable for-sale housing opportunities not found in the area with opening prices ranging from \$140,000 to \$350,000 plus for the various product types. Additionally, the research has identified the severe lack of first class rental apartments with amenities that can be found in other areas of the country but not in this area of West Virginia.

Several key facts about the Devonshire Development are as follows: (i) it is projected to generate in excess of \$29,000,000 in tax revenue over the next 20 years; (ii) it is projected to have a minimal impact on the existing school system as it will only add 14 students per year to the school system over the ten year build out; (iii) it is planned to provide necessary affordable for-sale housing and much desire luxury rental options for the community, which will in turn help support further business growth for the area. Corporations such as Toyota and the Tri State Racetrack and Gaming Center are all in need of housing options for their valued employees.

The private development investment for Devonshire is projected to exceed one hundred million dollars (\$100,000,000). These projected development costs are not part of the costs of the TIF Project. This projected private investment amount includes the cost of land development costs, sticks and bricks construction of both the rental and for sale housing product, as well as all related marketing, financing and soft costs related to the development.

The projected private development costs will be funded by financing from private lending institutions that will be guaranteed by the Developer.

Project Plans of the TIF District

The County is proposing to develop certain projects in the TIF District, which include the Putnam County Development Project No. 1 (the “TIF Project”) and Putnam County Development Project No. 2 (the “TIF Project No. 2”).

The TIF Project No. 1:

The TIF Project is expected to include all or some of the following: the design, acquisition, construction and equipping all or some of the following public improvements generally located in the vicinity of the intersection of Teays Valley Road and Hedrick Road: road and intersection improvements (including utility relocation, utility extensions, land and right-of-way acquisition, and related infrastructure), water lines, storm water lines, culverts and facilities, sewer lines, sewer pump stations, sanitary facilities, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure and professional services fees, together with costs incurred in preparation of the Project Plan and related costs of the Project Plan and reimbursement of costs previously incurred for such purposes (except that the reimbursement of costs shall not include construction related costs incurred before the date of the West Virginia Development Office's approval of the Project Plan). See Section II.C and Section II.D for additional detail.

The TIF Project No. 2:

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: permanent financing of the repair and replacement of a sewer transmission main and pump station in Teays Valley, and other related public infrastructure and professional services fees, together with costs of preparation of the project plan and related costs. The County plans to hold a public hearing date for the Putnam County Development Project No. 2 (the "TIF Project No. 2") on or about April 15, 2008. A copy of the resolution approved by the County on March 11, 2008 is provided in Attachment 6.

Section 32: Putnam County Commission TIF District #2, Putnam Business Park – Amendment

The TIF District:

The Putnam County Development Authority (the “PCDA”) proposes that The County Commission of Putnam County (the “County Commission”) create the “Putnam County TIF District No. 2 (Putnam County Business Park)” the “TIF District”). The proposed TIF District is comprised of a number of individual parcels of contiguous real property located generally at or near U.S. Route 35 and Putnam Business Park Drive situate in Putnam County, West Virginia, including the entirety of the Putnam County Business Park (the “Business Park”) and a number of adjacent properties thereto. A map of the proposed TIF District and a list of the included parcels of real property, as identified by Tax Map and Parcel Number, are provided in Attachment 2. The PCDA proposes that the TIF District be created by the County Commission for the purpose of facilitating planning, acquisition, construction and equipping of infrastructure improvements within the TIF District, as well as the land contiguous thereto, and the potential acquisition of additional property for inclusion in the Business Park, in an effort to attract new investments in the development and redevelopment of the land and properties within the TIF District and surrounding areas.

The TIF Project:

The PCDA (the “Developer”) proposes to serve as master developer for the development of an archeological study of the Business Park, a comprehensive Business Park plan and certain infrastructure improvements within the TIF District, including, with limitations, earthwork, roads, curbing, sidewalks, water lines, sanitary sewer lines, stormwater facilities, natural gas lines, electric lines, telephone lines, cable lines, data transmission lines, and other related infrastructure and utility improvements all within or benefitting the proposed TIF District, specifically including, but not limited to, the infrastructure and utility improvements set forth and more particularly indicated on the map provided in Attachment 2 (collectively, the “Initial TIF Project”). To the extent that additional TIF revenues and/or TIF bond proceeds are available, the Developer proposes to (i) construct additional infrastructure and utility improvements within the Business Park; and/or (ii) acquire additional land for the Business Park and design, acquire and construct infrastructure and utility improvements consistent with the description of the TIF Project, but which are not depicted on the map provided in Attachment 2 (collectively with the Initial TIF Project, the “TIF Project”).



Putnam County Commission

2016 Annual Reports

Sections 28-32:

TIF District #1, Project #1, Greater Teays Valley

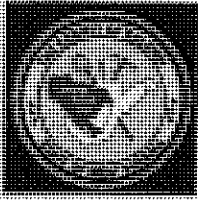
TIF District #1, Project #2, Public Park & Sewerage System
Project

TIF District #1, Project #3, Public Parks and Recreation
Project

TIF District #1, Project #4, Infrastructure Improvement
Project

TIF District #2, Putnam Business Park

DID NOT SUBMIT



Raleigh County Commission

Project Description

**Section 33: TIF District #1, Glade Springs
Village Project**

Section 33: Raleigh County Commission TIF District #1, Glade Springs Village Project

The TIF District:

Cooper Land Development is currently developing Glade Springs Village, a planned recreational/ retirement community located in Raleigh County, West Virginia. The developer has approval to construct two (2) golf courses, a 69-acre lake, and over 3,000 homesites on approximately 3,000 acres. However, due to adverse site conditions, the continuation of the project is subject to the use of Tax Increment Financing as a means to offset future development cost overruns.

Cooper Land Development is requesting the use of Tax Increment Financing for the specific purpose of utility installation at Glade Springs Village. The utility package for which Cooper Land Development has made either contractual obligations or other agreements include the water system, sewer system, electrical system, telephone system, and natural gas system. The phasing of the utility installation will correspond to the phasing of our sales operation and is expected to be performed over an either (8) year period.

As a result of the Tax Increment Financing for the installation of utilities, Cooper Land Development will expect to increase the assessed value of the "Development Area" from approximately \$55 million in Year 2002 to \$250 million within the next 30 years. The culmination of our core business lot sales program and the projected home starts at Glade Springs Village provide the foundation for such a dramatic increase in the tax base. The TIF program will allow Cooper Land Development an opportunity to sell 2,332 additional residential lots over the next six to eight (6-8) years.

The TIF Project:

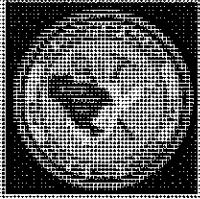
Utility construction at Glade Springs Village is very challenging due to the abundance of rock and the depth of bury requirements of the various utilities. To further complicate the installation, common trenches are used to place all the utilities in an attempt to minimize the total amount of rock removed. The following is a brief overview of the current requirements for installation of each utility. The installation of utilities are subject to State specifications in addition to specific requirements made by utility companies.

Water and Sewer System: The work associated with the water and sewer systems consists of furnishing all labor, equipment, and materials, as well as performing all operations necessary to construct the water and sewer main and service extensions. The water system is buried with a minimum of 36 inches of cover for services and pipes greater than 6-inches in diameter. For pipes less than 6-inches, 42 inches of cover is required. The sewer line is constructed with a minimum of 30 inches of cover.

Electrical System: The work associated with the installation of the electrical conduit consists of furnishing all labor, equipment, and materials necessary to provide the trenching and backfill for the electrical conduit. The electrical conduit must be buried deeper than any other utility for future safety concerns. At a minimum, the primary system must have 36 inches of cover and the secondary system must have 30 inches of cover. Additional fees may be applied at a future date based on underground vs. overhead cost ratios.

Natural Gas System: The work associated with the natural gas system consists of providing a trench of adequate depth and backfill of the gas system. The natural gas provider contracts with an independent contractor to ensure proper installation of the gas line.

Telephone System: The telephone provider has the right to utilize an open trench to install the telephone cable. However, the telephone contractor may choose to trench their own utility to avoid timing conflicts associated with multiple utilities using a common trench.



Raleigh County Commission

2016 Annual Report

**Section 33: TIF District #1, Glade Springs
Village Project**

County Commission of Raleigh County



116 ½ North Heber Street
Beckley, West Virginia 25801-4522



October 25, 2016

Mr. Todd E. Hooker, Deputy Director
Business and Industrial Development
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, 2016.

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

Respectfully,

A handwritten signature in black ink, appearing to read "David L. Tolliver".

David L. Tolliver
President

**WEST VIRGINIA
TAX INCREMENT FINANCING**

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

Date of Report: October 18, 2016

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	\$ 209,322.68
2005 Reserve Fund	2.92
2010 Reserve Fund	0.00
2016 Reserve Fund	803,669.20
TIF Excess Fund	158,771.78
2005 Admin Expense Fund	0.01
2010 Admin Expense Fund	0.00
2016 Admin Expense Fund	7,500.08
2005 Bond Fund	0.00
2010 Bond Fund	0.00
2016 Bond Fund	3.12
2016 Escrow Fund	7,727,530.73
TOTAL	\$8,906,800.52

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 2015 Report			\$ 17,115,796.73		
Total TIF Reimbursements as of 2015 Report				\$ 12,152,754.29	
Total TIF Reimbursements Remaining O/S as of 6/30/2015					\$ 4,963,042.44
Fiscal Year Activity				0.00	
Total Expenditures Submitted			\$ 17,115,796.73		
Total TIF Reimbursements				\$ 12,152,754.29	
Total TIF Reimbursements Remaining O/S as of 6/30/2016					\$ 4,963,042.44

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	\$7,220,000
Interest	<u>\$4,663,977</u>
Total	\$11,883,977

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

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

Redemption Series 2010 Full Call on June 3, 2016

Principal	\$ 0
Interest	<u>\$ 0</u>
Total	\$ 0

The Commission of Raleigh County
 Tax Increment Revenue Bonds
 (Glade Springs Village Project)
 Series 2016

Issued: May 19, 2016

A:	Principal	\$8,995,000	Maturity Date: May 1, 2032
	Interest	\$3,394,011	
B:	Principal	\$ 350,000	Maturity Date: May 1, 2018
	Interest	\$ 15,138	
C:	Principal	\$ 850,000	Maturity Date: May 1, 2032
	Interest	<u>\$ 559,247</u>	
	Total	\$14,163,396	

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

Real Property	\$49,991,000
Personal Property	\$ 2,715,424

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.

Real Property	\$175,551,520
Personal Property	\$ 1,519,084

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.

Real Property	\$125,560,520
Personal Property	\$ (1,196,340)

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
	Full or Part Time Jobs	Job Duration (Yrs)	Gross Estimated Annual Wages	<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 (wage info not available)
Sales Administration	28.5	8.00		FY June 2016 – 7 Jobs: Wages/Commissions \$355,000
Construction/Engineering	1.5	8.00		
TOTAL	139.0		\$3,800,000	
Permanent or Long-Term Projects / Jobs:				
Home Construction	45.0			325 homes are complete and an additional 8 are under construction (wage info not available)
Multi-Family Residential Construction	0.0			4 multi-family buildings are complete (wage info not available)
Property Owners Association	29.0			FY June 2016 – 36 Jobs: Wages \$1,629,000
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	\$ 0.00	\$4,963,042.44

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)	4,963,042.44
(B) Items paid by developer but reimbursement not yet requested	771,069.74
TOTAL	5,734,112.18

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, 2015	1,213,965.00
<u>Receipts</u>	
Tax Increment Revenue	996,971.58
Bond Proceeds	9,958,929.76
Earnings on Balance Held by Bond Trustee	36.52
Total Receipts	10,955,937.86
<u>Disbursements</u>	
Reimbursed to Developer	0.00
Cost of Bond Issuance	0.00
Debt Service on Bonds	973,031.26
Administration Fee	7,400.00
Bond Redemption	2,282,671.08
Total Disbursements	3,263,102.34
Balance in Tax Increment Financing Fund at June 30, 2016	8,906,800.52

(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:

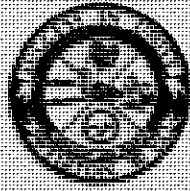
2005 Series: \$7,220,000
 2016 Series: \$8,995,000 (A); \$350,000 (B); \$850,000 (C)

(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.



City of Weirton

Project Description

**Section 34: TIF District #1, Park Drive
Extension**

Section 34: City of Weirton

TIF District #1, Park Drive Extension

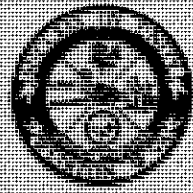
The TIF District:

The TIF District was previously created and established pursuant to an ordinance duly enacted by the City Council on December 13, 2004. The District is located south of State Route 22 and west of Colliers Way and can be accessed via the Three Springs Drive Exit. The District contains the Dee Jay's Restaurant property; the area commonly known as the Three Springs Drive Business and Industrial Park (the "Park"), consisting of 140.12 acres, including the former P. A. Fashions property, now known as the Rue 21 property; the property including the former Weirton Steel, now known as ISG Weirton, general office and research and development buildings, consisting of approximately 177 acres; and an additional 532.31 acres of land contiguous to the Park.

The TIF Project:

The City Council proposes a Project Plan which will consist of paving and installing curbs, sidewalks, culverts and a permanent cul-de-sac on Park Drive located within the TIF District (the "TIF Project" or "Project"). This Project Plan will complete the road that runs throughout the Park that will aid in making the sites within the Park more marketable. After the Project is completed, the City will deed the road to the West Virginia Division of Highways.

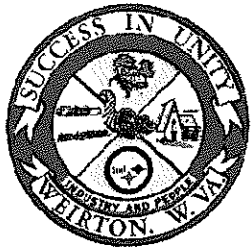
Implementation of the Project Plan will benefit the City and its residents by facilitating the orderly development and economic stability of the City, will encourage investment in job-producing, private development within the TIF District, will expand the public tax base of the City and will encourage increased employment and business activity within the District and will serve a public purpose of the City.



City of Weirton

2016 Annual Report

**Section 34: TIF District #1, Park Drive
Extension**



CITY OF WEIRTON OFFICE OF PLANNING AND DEVELOPEMENT

200 MUNICIPAL PLAZA
WEIRTON, WEST VIRGINIA, 26062
Telephone: 304-797-8500 Ext 1020
Fax: 304-797-8519

May 1, 2017

Mr. Todd Hooker
West Virginia Development Office
1900 Kanawha Blvd East
Charleston, WV 25305

Dear Mr. Hooker,

In accordance to West Virginia Code §7-11B-15, the City of Weirton is submitting its annual Tax Increment Financing District #1 report.

If your office should require more information, please contact me at 304-797-8500 Ext 1020.

Sincerely,

Jessica Gumm
Program Manager
Planning and Development Department

Enclosure 1

West Virginia
Tax Increment Financing
Annual West Virginia Development Office Report

1. County or Municipality: The City of Weirton (the "City")
2. Contact Person/Title Travis Blosser, City Manager
3. Address: 200 Municipal Plaza
Weirton, WV 26062
4. Telephone Number: 304-797-8500 Ext: 1001
5. Fax Number: 304-797-8598
6. E-mail Address: citymanager@cityofweirton.com
7. Name of District: The City of Weirton Three Springs Drive Tax
Increment Financing District No. 1 (the
"district")
8. Name of Development Project: Public Infrastructure Project No.1- Park Drive
Extension (the "Project")

Attachment 1

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

Attachment 2

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

Please see the following attachments for 1, 2, and 14.

City of Weirton
Year To Date Actual Ledger for Period Ending 6/30/2016

Account	Date	Source	JE Reference	Description	Debit	Credit	Balance
004 000 1010		Operating Cash TIF Fund		Beginning Balance			1,226,848.11
	7/31/2015	A/P		Interest Earned	312.59		1,227,160.70
	8/31/2015	A/P		Interest Earned	312.67		1,227,473.37
	9/14/2015	C/R	0000050	TIF - TAX DISTRIBUTION FOR AUGUST 2015	164,705.75		1,392,179.12
	9/14/2015	C/R	0000051	TIF - MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2015	13,343.67		1,405,522.79
	9/30/2015	A/P		Interest Earned	326.08		1,405,848.87
	10/09/2015	C/R	0000052	TIF - TAX DISTRIBUTION FOR SEPTEMBER 2015	39,765.87		1,445,614.74
	10/09/2015	C/R	0000053	TIF - MUNICIPAL - TAX DISTRIBUTION FOR SEPTEMBER 2015	1,416.82		1,447,031.56
	10/31/2015	A/P		Interest Earned	364.63		1,447,396.19
	11/13/2015	A/P	0001010	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR L00158 AD NO. 175117 START 10/05/2015-10/26/2015 TIF AD		53.13	1,447,343.06
	11/30/2015	A/P		Interest Earned	356.89		1,447,699.95
	12/31/2015	A/P		Interest Earned	368.87		1,448,068.82
	1/31/2016	A/P		Interest Earned	367.95		1,448,436.77
	2/29/2016	A/P		Interest Earned	344.30		1,448,781.07
	3/10/2016	C/R	0000054	TIF - TAX DISTRIBUTION FOR FEBRUARY 2016	126,167.14		1,574,948.21
	3/31/2016	A/P		Interest Earned	389.85		1,575,338.06
	4/14/2016	C/R	0000055	TIF - TAX DISTRIBUTION FOR MARCH 2016	37,958.67		1,613,296.73
	4/14/2016	C/R	0000056	TIF - MUNICIPAL TAX DISTRIBUTION FOR MARCH 2016	1,248.29		1,614,545.02
	4/30/2016	A/P		Interest Earned	392.52		1,614,937.54
	5/03/2016	A/P	0001011	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Deposit		7,000.00	1,607,937.54
	5/09/2016	C/R	0000057	TIF - TAX DISTRIBUTIONS FOR APRIL 2016	3,045.18		1,610,982.72
	5/18/2016	A/P	0001012	JACKSON KELLY PLLC Legal Services rendered through 04/30/2016 - Market Feasibility Study - Hotel / Conference Study - Pompan		825.00	1,610,157.72
	5/31/2016	A/P		Interest Earned	409.35		1,610,567.07
	6/01/2016	A/P	0001013	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 2nd Installment - Demand Study - Site Visit		9,537.69	1,601,029.38
	6/13/2016	C/R	0000058	TIF - TAX DISTRIBUTIONS FOR MAY 2016	1,860.90		1,602,890.28
	6/23/2016	A/P	0001014	JACKSON KELLY PLLC Legal Services rendered through 05/31/2016 - Market Feasibility Study - Hotel / Conference Study - Pompan		4,044.78	1,598,845.50
	6/30/2016	A/P		Interest Earned	394.34		1,599,239.84
004 000 1010		Operating Cash TIF Fund		Ending Balance	393,852.33	21,460.60	1,599,239.84
004 000 1090		Taxes Receivable		Beginning Balance			0.00
	6/30/2016	G/L	6204 DS AJE #27-TIF	To adjust TIF Property Tax Receivable for Brooke County	886.86		886.86
004 000 1090		Taxes Receivable		Ending Balance	886.86	0.00	886.86
004 000 2010		Accounts Payable		Beginning Balance			0.00
	11/2015	A/P		Summary	53.13	53.13	0.00
	05/2016	A/P		Summary	7,825.00	17,362.69	(9,537.69)
	06/2016	A/P		Summary	13,582.47	4,044.78	0.00
004 000 2010		Accounts Payable		Ending Balance	21,460.60	21,460.60	0.00
004 000 2990		Fund Balance		Beginning Balance			(1,226,848.11)
004 000 2990		Fund Balance		Ending Balance	0.00	0.00	(1,226,848.11)

City of Weirton

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Year To Date Actual Ledger for Period Ending 6/30/2016

Page: 2

<u>Account</u>	<u>Date</u>	<u>Source</u>	<u>JE Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 3011 Ad Valorem Tif				Beginning Balance			0.00
	9/14/2015	C/R	0005085	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2015		164,705.75	(164,705.75)
	9/14/2015	C/R	0005086	SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2015		13,343.67	(178,049.42)
	10/09/2015	C/R	0005103	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR SEPTEMBER 2015		39,765.87	(217,815.29)
	10/09/2015	C/R	0005104	SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR SEPTEMBER 2015		1,416.82	(219,232.11)
	3/10/2016	C/R	0005256	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR FEBRUARY 2016		117,192.61	(336,424.72)
	3/10/2016	C/R	0005257	SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR FEBRUARY 2016		8,974.53	(345,399.25)
	4/14/2016	C/R	0005302	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR MARCH 2016		37,958.67	(383,357.92)
	4/14/2016	C/R	0005303	SHERIFF OF BROOKE CO TIF - MUNICIPAL TAX DISTRIBUTION FOR MARCH 2016		1,248.29	(384,606.21)
	5/09/2016	C/R	0005320	TIF - TAX DISTRIBUTION FOR APRIL 2016		2,980.01	(387,586.22)
	5/09/2016	C/R	0006321	TIF - MUNICIPAL TAX DISTRIBUTION FOR APRIL 2016		65.17	(387,651.39)
	6/13/2016	C/R	0005337	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR MAY 2016		1,679.35	(389,330.74)
	6/13/2016	C/R	0005338	SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR MAY 2016		181.55	(389,512.29)
	6/30/2016	G/L	6204 DS AJE #27-TIF	To adjust TIF Property Tax Receivable for Brooke County		886.86	(390,399.15)
004 000 3011 Ad Valorem Tif				Ending Balance	0.00	390,399.15	(390,399.15)
004 000 3800 Interest Earned				Beginning Balance			0.00
	7/31/2015	A/P		Interest Earned		312.59	(312.59)
	8/31/2015	A/P		Interest Earned		312.67	(625.26)
	9/30/2015	A/P		Interest Earned		326.08	(951.34)
	10/31/2015	A/P		Interest Earned		364.63	(1,315.97)
	11/30/2015	A/P		Interest Earned		356.89	(1,672.86)
	12/31/2015	A/P		Interest Earned		368.87	(2,041.73)
	1/31/2016	A/P		Interest Earned		367.95	(2,409.68)
	2/29/2016	A/P		Interest Earned		344.30	(2,753.98)
	3/31/2016	A/P		Interest Earned		389.85	(3,143.83)
	4/30/2016	A/P		Interest Earned		392.52	(3,536.35)
	5/31/2016	A/P		Interest Earned		409.35	(3,945.70)
	6/30/2016	A/P		Interest Earned		394.34	(4,340.04)
004 000 3800 Interest Earned				Ending Balance	0.00	4,340.04	(4,340.04)
004 001 1990 Due (to) from General				Beginning Balance			0.00
	09/2015	C/R		Summary	178,049.42	178,049.42	0.00
	10/2015	C/R		Summary	41,182.69	41,182.69	0.00
	03/2016	C/R		Summary	126,167.14	126,167.14	0.00
	04/2016	C/R		Summary	39,206.96	39,206.96	0.00
	05/2016	C/R		Summary	3,045.18	3,045.18	0.00
	06/2016	C/R		Summary	1,860.90	1,860.90	0.00
004 001 1990 Due (to) from General				Ending Balance	389,512.29	389,512.29	0.00
004 414 6230 TIF Professional Services				Beginning Balance			0.00
	11/13/2015	A/P	175117	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR L00158 AD NO. 175117 START 10/05/2015-10/26/2015 TIF AD	53.13		53.13

City of Weirton
Year To Date Actual Ledger for Period Ending 6/30/2016

<u>Account</u>	<u>Date</u>	<u>Source</u>	<u>JE Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
	5/03/2016	A/P		POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Deposit	7,000.00		7,053.13
	5/09/2016	A/P	969502	JACKSON KELLY PLLC Legal Services rendered through 04/30/2016 - Market Feasibility Study - Hotel / Conference Study - Pompan	825.00		7,878.13
	5/27/2016	A/P	WIE 16-002	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 2nd Installment - Demand Study - Site Visit	9,537.69		17,415.82
	6/13/2016	A/P	972992	JACKSON KELLY PLLC Legal Services rendered through 05/31/2016 - Market Feasibility Study - Hotel / Conference Study - Pompan	4,044.78		21,460.60
004 414 6230		TIF		Professional Services Ending Balance	21,460.60	0.00	21,460.60
Report Total					827,172.68	827,172.68	0.00

City of Weirton
Quarter To Date Actual Ledger for Period Ending 9/30/2016

Account	Date	Source	JE Reference	Description	Debit	Credit	Balance
004 000 1010				Operating Cash TIF Fund Beginning Balance			1,599,239.84
	7/31/2016	A/P		Interest Earned	406.36		1,599,646.20
	8/09/2016	A/P	0001015	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF		630.36	1,599,015.84
	8/12/2016	A/P	0001016	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 3rd Installment		7,000.00	1,592,015.84
	8/31/2016	A/P	0001017	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Final		7,000.00	1,585,015.84
	8/31/2016	A/P		Interest Earned	405.81		1,585,421.65
	9/16/2016	C/R	0000059	TIF - TAX DISTRIBUTIONS FOR AUGUST 2016	166,997.24		1,752,418.89
	9/30/2016	A/P		Interest Earned	406.91		1,752,825.80
004 000 1010				Operating Cash TIF Fund Ending Balance	168,216.32	14,630.36	1,752,825.80
004 000 1090				Taxes Receivable Beginning Balance			886.86
004 000 1090				Taxes Receivable Ending Balance	0.00	0.00	886.86
004 000 2010				Accounts Payable Beginning Balance			0.00
	07/2016	A/P		Summary	0.00	630.36	(630.36)
	08/2016	A/P		Summary	14,630.36	14,000.00	0.00
004 000 2010				Accounts Payable Ending Balance	14,630.36	14,630.36	0.00
004 000 2990				Fund Balance Beginning Balance			(1,599,239.84)
004 000 2990				Fund Balance Ending Balance	0.00	0.00	(1,599,239.84)
004 000 3011				Ad Valorem Tif Beginning Balance			(886.86)
	9/16/2016	C/R	0005404	SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2016		154,489.34	(155,376.20)
	9/16/2016	C/R	0005405	SHERIFF OF BROOKE CO TIF - MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2016		12,507.90	(167,884.10)
004 000 3011				Ad Valorem Tif Ending Balance	0.00	166,997.24	(167,884.10)
004 000 3800				Interest Earned Beginning Balance			0.00
	7/31/2016	A/P		Interest Earned		406.36	(406.36)
	8/31/2016	A/P		Interest Earned		405.81	(812.17)
	9/30/2016	A/P		Interest Earned		406.91	(1,219.08)
004 000 3800				Interest Earned Ending Balance	0.00	1,219.08	(1,219.08)
004 001 1990				Due (to) from General Beginning Balance			0.00
	09/2016	C/R		Summary	166,997.24	166,997.24	0.00
004 001 1990				Due (to) from General Ending Balance	166,997.24	166,997.24	0.00
004 414 6230				TIF Professional Services Beginning Balance			0.00
	7/31/2016	A/P	68247	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF	315.18		315.18
	7/31/2016	A/P	68247	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Park Drive Extension 07/20 and 07/27 - TIF	315.18		630.36
	8/05/2016	A/P	WIE16-003	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - 3rd Installment	7,000.00		7,630.36

City of Weirton
Quarter To Date Actual Ledger for Period Ending 9/30/2016

<u>Account</u>	<u>Date</u>	<u>Source</u>	<u>JE Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
	8/10/2016	A/P	WIE16-004	POMPAN HOSPITALITY GLOBAL, INC. (PHG) Market Feasibility / Demand Analysis Project - Hotel / Conference Center - Final	7,000.00		14,630.36
004 414 6230		TIF		Professional Services Ending Balance	14,630.36	0.00	14,630.36
Report Total					364,474.28	364,474.28	0.00

**City of Weirton
Trial Balance**

Run date 3/15/2017 @ 11:13 AM

for date 6/30/2016

	TIF Fund	Debits	Credits
004 000 1010 Operating Cash TIF Fund		1,599,239.84	0.00
004 000 1090 Taxes Receivable		886.86	0.00
004 000 2990 Fund Balance		0.00	1,226,848.11
004 000 3011 Ad Valorem Tif		0.00	390,399.15
004 000 3800 Interest Earned		0.00	4,340.04
004 414 6230 TIF Professional Services		21,460.60	0.00
Total		<u>1,621,587.30</u>	<u>1,621,587.30</u>

City of Weirton
Trial Balance

Run date 3/15/2017 @ 11:13 AM

for date 9/30/2016

	TIF Fund	Debits	Credits
004 000 1010 Operating Cash TIF Fund		1,752,825.80	0.00
004 000 1090 Taxes Receivable		886.86	0.00
004 000 2990 Fund Balance		0.00	1,599,239.84
004 000 3011 Ad Valorem Tif		0.00	166,997.24
004 000 3800 Interest Earned		0.00	1,219.08
004 414 6230 TIF Professional Services		14,630.36	0.00
Total		<u>1,768,343.02</u>	<u>1,767,456.16</u>

City of Weirton

Revenue and Expense MTD and YTD
June 30, 2016

TIF Fund

	M-T-D Actual	Y-T-D Actual	Encumbrances	Total	Annual Budget	Variance	% Used
Revenues							
004 000 3011 Ad Valorem Tif	2,747.76	390,399.15	0.00	390,399.15	0	390,399	0.00
004 000 3800 Interest Earned	394.34	4,340.04	0.00	4,340.04	0	4,340	0.00
Total Revenues	<u>3,142.10</u>	<u>394,739.19</u>	<u>0.00</u>	<u>394,739.19</u>	<u>0</u>	<u>394,739</u>	<u>0.00</u>
Expenses							
004 414 6230 TIF Professional Services	4,044.78	21,460.60	0.00	21,460.60	0	(21,461)	0.00
Total Expenses	<u>4,044.78</u>	<u>21,460.60</u>	<u>0.00</u>	<u>21,460.60</u>	<u>0</u>	<u>(21,461)</u>	<u>0.00</u>
Excess Revenue Over (Under) Expenditures	<u>(902.68)</u>	<u>373,278.59</u>	<u>0.00</u>	<u>373,278.59</u>	<u>0</u>	<u>416,200</u>	<u>0.00</u>

Attachment 3

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

There are no outstanding tax increment financing obligations in connection with this District or Project.

Attachment 4

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

Please see the following attachments.

Phyllis J. Sisinni, Brooke County Assessor

632 MAIN STREET, WELLSBURG, WEST VIRGINIA 26070
TELEPHONE 800 / 787-5657

August 19, 2004

Attached are the certified base assessed values for Real Estate and Personal Property as of July 1, 2003, for parcels located within the City of Weirton in the area referred to as "The City of Weirton Three Springs Drive TIF District".

Sincerely,

Phyllis J. Sisinni

Phyllis J. Sisinni

PJS:kvf

Attachments

	NAME	ACREAGE	MAP & PARCEL	ASSESSED	APPRAISED
1	WEIRTON STEEL (GO-R&D)	170.9 Ac	W3-8	\$4,062,420	\$8,770,700
2	WEIRTON STEEL	18.5 Ac	W3-7.1	\$2,220	\$3,700
3	STARVAGGI	39.2 Ac	W3-12	\$110,460	\$184,100
4	DJ'S	2.1 Ac	W3-7.2	\$220,500	\$367,500
5	STARVAGGI	141 Ac	W4-93	\$25,680	\$42,800
6	WEIRTON STEEL	150.31 Ac	W3-5	\$73,680	\$123,800
7	WEIRTON STEEL	131.85 Ac	W3-4	\$22,250	\$37,100
8	WEIRTON STEEL	25.64 Ac	W7-?	\$4,520	\$7,200
9	WEIRTON STEEL	30.1 Ac	W7-28	\$3,600	\$6,000
10					
11	PERSONAL PROPERTY				
12	RUE-21			\$738,853	\$1,228,088
13	GENERAL OFF.			\$142,050	\$236,750
14	R&D			\$127,710	\$212,650
15					
16					
17	REAL & PERSONAL TOTAL	709.31 Ac		\$5,532,053	\$9,220,088
18					
19					
20	EXEMPT PROPERTY & BUILDING				
21	WV ECO. DEV. (RUE 21)	133.6 Ac	W3-7	\$3,859,600	\$6,433,000
22	WV ECO. DEV.	6.52 Ac	W3-5.11	\$180,180	\$300,300
23					
24					
25					
26	EXEMPT PROPERTY TOTAL	140.12 Ac		\$4,039,780	\$6,733,300

Attachment 5

The assessed value for the current tax year of the development or redevelopment project property or of the table property having a tax situs in the development or redevelopment district, as appropriate.

Attachment 6

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

Please see the following attachment for 5 & 6.

ASSESSED VALUES FOR CALCULATING REDUCED (ROLLED BACK) LEVY RATES

City of Weirton

Brooke

(Levying Body)

(County)

TO:

Valerie Means, City Manager

(County Commission President, School Board Secretary or Municipal Clerk or Recorder)

The undersigned Assessor and County Clerk of said County, do hereby certify the assessed value of the various classes of real estate, personal property and public utility property FOR THE CALCULATION OF THE REDUCED (ROLLED BACK) LEVY RATE for the assessment year 2015

	Column A Assessed Valuation For Tax Purposes (w/o Homestead & Exempt)	Column B New Property and Back Tax Property (Excluding TIF)	Column C TIF Tax Incremental Financing Value	Column D Assessed Valuation For Tax Purposes Minus New Property, Back Tax Property & TIF (Col A Minus Col B and C)
Class I				0
Personal Property	0			0
Public Utility Property	0	0	0	0
Total Class I	0	0	0	0
Class II				59,516,910
Real Estate	59,597,730	80,820		0
Personal Property	0			59,516,910
Total Class II	59,597,730	80,820	0	59,516,910
Class III				0
Real Estate	0			0
Personal Property	0			0
Public Utility Property	0			0
Total Class III	0	0	0	0
Class IV				62,054,270
Real Estate	73,873,370	656,700	11,162,400	100,586,238
Personal Property	112,735,702	2,984,388	9,165,076	6,719,226
Public Utility Property	7,253,262	534,036		169,359,734
Total Class IV	193,862,334	4,175,124	20,327,476	228,876,644
TOTAL FOR LEVYING BODY	253,460,064	4,255,944	20,327,476	228,876,644

Given under our hands this 25 day of February, 2015

County Clerk

Assessor

The valuations above do not include values attributable to back-tax property, homestead property, new construction and improvements or new personal property.

THE VALUATIONS ARE TO BE USED ONLY FOR THE CALCULATION OF A REDUCED LEVY RATE as required by W.Va. Code § 11-8-6e and 6f. This rate must be applied to the CERTIFICATE OF VALUATIONS (enclosed) for budgeting purposes. These values, like the Certificate of Valuation, are to be in the hands of the levying body not later than March 3.

Print on **BLUE** paper - Levying Body
 Photocopy - Tax Dept.
 Photocopy - Auditor's Office
 Photocopy - Retain
 Photocopy -
 Board of Ed. Only - State Dept. of Education

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

Attachment 7

Payments made in lieu of taxes received and expended.

None.

Attachment 8

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

None.

Attachment 9

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

None.

Attachment 10

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

None.

Attachment 11

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

None.

Attachment 12

The number and types of jobs protected by the project developer to created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs.

Estimated Job Creation in the Tiff District

1. Job Category: Construction of the Project

Wages:	Unknown*
Benefits:	Unknown
Construction Jobs:	30-35
Temp or Seasonal:	Unknown
Part-Time:	Unknown
Full-Time:	Unknown

2. Job Category: Light Manufacturing**

Wages:	\$12-\$15 per Hour
Benefits:	Health, 401(k)
Construction Jobs:	N/A
Temp or Seasonal:	No
Part-Time:	20
Full-Time:	300

3. Job Category:

Wages:	
Benefits:	
Construction Jobs:	
Temp or Seasonal:	
Part-Time:	
Full-Time:	

*The details of the construction jobs will be unknown until the project is bid out.

** These jobs represent the jobs that will tentatively be created if four developments currently in negotiations to locate in the Park come to fruition. The completion of the TIF Project will assist in these notations.

Attachment 13

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

See Attachment 12

Attachment 14

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

See attachment 1.

Attachment 15

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

None.

Attachment 16

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

The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by project.

Attachment 17

The amount of outstanding tax increment financing obligations.

None.

Attachment 18

Any additional information the country commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule.

None.

STATE OF WEST VIRGINIA
COUNTY OF HANCOCK

I, LISA L. VARGO, bookkeeper for the publisher of THE WEIRTON DAILY TIMES a newspaper in the City of Weirton, State of West Virginia, hereby certify that the annexed publication was inserted in said newspaper on the following date:

Date: March 31, 2017
Given under my hand this 31st day of March, 2017

Lisa L. Vargo

////////////////////////////////////

Sworn to and subscribed before me on this 31st day of March, 2017 in and for HANCOCK COUNTY, WEST VIRGINIA

AMOUNT: \$33.46
ACCT.# L00158

NOTARY:  PATRICIA J. SCHEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
MARCH 6, 2018

Patricia J. Scheel

PUBLIC NOTICE
In accordance with West Virginia code section 7-11B15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No. 1 (the "District") Public Infrastructure No. 1 Park Drive Extension (the "Project"):
The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the project. The following is a summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the "TIF Fund"):
7-1-15 thru 6-30-16
Revenue from Brooke County Sheriff's Office: \$178,049.42
\$41,182.69
\$126,167.14
\$39,206.96
\$3,045.18
\$1,8660.90
\$390,399.15
Interest Earned: \$4,340.04
\$394,739.19
Expenditure: -0-
TIF Fund Balance as of 6-30-16: \$1,599,239.84
TIF Fund Balance as of 9-30-16: \$1,752,825.80
There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062.
3-31-2017 Adv.

**STATE OF WEST VIRGINIA
COUNTY OF HANCOCK**

I, LISA L. VARGO, bookkeeper for the publisher of THE WEIRTON DAILY TIMES a newspaper in the City of Weirton, State of West Virginia, hereby certify that the annexed publication was inserted in said newspaper on the following date:

Date: April, 3, 10, 17, 24, 2017
Given under my hand this 24th day of March, 2017


Lisa L. Vargo

////////////////////////////////////

Sworn to and subscribed before me on this 24th day of March, 2017 in and for **HANCOCK COUNTY, WEST VIRGINIA**

AMOUNT: \$55.35
ACCT.# L00158

PUBLIC NOTICE
In accordance with West Virginia code section 7-11B15, The City of Weirton will hold a public hearing on April 28, 2017 in room 201 of the City Building at 12:00 P.M. The Purpose of this public hearing is to determine if the development and the proposed project in The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 1 Park Drive Extension is making satisfactory progress under the proposed time schedule contained within the approve plan for completion. Questions or comments concerning the hearing may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext. 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062
4-3-10, 17, 24, 2017 Adv.

NOTARY  **PATRICIA J. SCHEEL
NOTARY PUBLIC
STATE OF OHIO
MY COMMISSION EXPIRES
MARCH 6, 2018**

Patricia J. Scheel

In accordance with West Virginia code §7-11B15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No. 1 (the "District")—Public Infrastructure No. 1 – Park Drive Extension (the "Project"):

The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the project. The following is a summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the "TIF Fund"):

7-1-15 thru 6-30-16

Revenue from Brooke County Sheriff's Office:	\$178,049.42
	\$41,182.69
	\$126,167.14
	\$39,206.96
	\$3,045.18
	\$1,8660.90
	<u>\$390,399.15</u>
Interest Earned:	<u>\$4, 340.04</u>
	\$394,739.19

Expenditure: -0-

TIF Fund Balance as of 6-30-16: \$1,599,239.84

TIF Fund Balance as of 9-30-16: \$1,752,825.80

There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

STATE OF TEXAS

County of [County Name], State of Texas
I, the undersigned, Clerk of the County, do hereby certify that the following is the correct and true copy of the [document type] as the same appears in the [book/record] of the County of [County Name], State of Texas, at the date of the filing of the same, to-wit: [date].

Witness my hand and the seal of the County at [City], this [day] day of [Month], 19[Year].

[Signature]
Clerk of the County

EXHIBIT

The State of Texas, County of [County Name], State of Texas, do hereby certify that the following is the correct and true copy of the [document type] as the same appears in the [book/record] of the County of [County Name], State of Texas, at the date of the filing of the same, to-wit: [date].

Below was the correction that was made to the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No, 1 (the "District") and was handed out at the public hearing on April 28, 2017. No comments were made.

In accordance with West Virginia code §7-11B15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No, 1 (the "District")—Public Infrastructure No. 1 -- Park Drive Extension (the "Project"):

The initial phase of the project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the project. The following is a summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the "TIF Fund"):

7-1-15 thru 6-30-16

Revenue from Brooke County Sheriff's Office:	\$178,049.42
	\$41,182.69
	\$126,167.14
	\$39,206.96
	\$3,045.18
	\$1,860.90 Correction: There was an added 6 in original.
	<u>\$886.86</u> Correction: This was left out of the original.
	\$390,399.15
Interest Earned:	<u>\$4, 340.04</u>
	\$394,739.19
Expenditure:	-0-
TIF Fund Balance as of 6-30-16:	\$1,599,239.84
TIF Fund Balance as of 9-30-16:	\$1,752,825.80

There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

In accordance with West Virginia code §7-11B15, The City of Weirton will hold a public hearing on April 28, 2017 in room 201 of the City Building at 12:00 P.M. The Purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approve plan for completion.

Questions or comments concerning the hearing may be directed to Jessica Gumm, Program Manager of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

RESOLUTION

CITY OF WEIRTON OFFICIAL LEVY RATES 2015 - 2016

**STATE OF WEST VIRGINIA,
MUNICIPALITY OF WEIRTON, to-wit:**

WHEREAS, in accordance with West Virginia State Code §11-8-10a, 11-8-14a, with the Levy Estimate (Budget) approved by the State Auditor, the levying body must meet on the third Tuesday in April to officially lay the levy; and

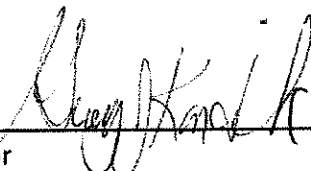
WHEREAS, the levying body has met to hear public objections in accordance with West Virginia State Code provisions.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA, that the levy rates of:

Class I Rate	\$.1250/\$100
Class II Rate	\$.2500/\$100
Class IV Rate	\$.5000/\$100

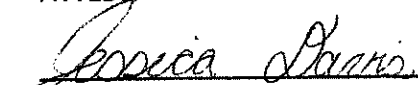
which were approved in writing by the State Auditor are hereby officially adopted.

DATE: April 21, 2015



Mayor

ATTEST:



City Clerk



**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2015 - 2016
BROOKE COUNTY**

Column E

Current Year	Certificate of Valuation	Levy	Taxes
	Assessed Value for Tax Purposes	Rate/\$100	Levied
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 59,597,730	25.00	\$ 148,994
Personal Property	0		0
Total Class II	\$ 59,597,730		\$ 148,994
Class IV			
Real Estate	\$ 73,873,370	50.00	\$ 369,367
Personal Property	112,735,702		563,679
Public Utility	7,253,262		36,266
Total Class IV	\$ 193,862,334		\$ 969,312
Total Value & Projected Revenue	\$ 253,460,064		\$ 1,118,306
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	55,915
Less Tax Discounts (use Total Proj. Rev. Less Delinquencies to calculate)		2.00%	21,248
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)		94,624
Total Projected Property Tax Collection		946,519
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		1.75%	16,564
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Amount carries to #301-01 on GF REV tab)		\$ 929,955

**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
LEVY ORDER AND RATE SHEET
2015 - 2016**

The following is a true copy from the record of orders entered by this entity on the 21st day of
April, 2015

SIGNATURE: _____

Jessica Davis

Municipal Clerk or Recorder

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Current Year			
Class I			
Personal Property	\$ _____ 0	12.50	\$ _____ 0
Public Utility	_____ 0		_____ 0
Total Class I	\$ _____ 0		\$ _____ 0
Class II			
Real Estate	\$ _____ 260,634,890	25.00	\$ _____ 651,587
Personal Property	_____ 24,180		_____ 60
Total Class II	\$ _____ 260,659,070		\$ _____ 651,647
Class IV			
Real Estate	\$ _____ 181,563,980	50.00	\$ _____ 907,820
Personal Property	_____ 213,545,716		_____ 1,067,729
Public Utility	_____ 32,197,492		_____ 160,987
Total Class IV	\$ _____ 427,307,188		\$ _____ 2,136,536
Total Value & Projected Revenue	\$ _____ 687,966,258		\$ _____ 2,788,183
Less Delinquencies, Exonerations & Uncollectable Taxes			_____ 139,409
Less Tax Discounts			_____ 52,976
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			_____ 94,624
Total Projected Property Tax Collection			_____ 2,501,174
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)			_____ 47,657
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes			\$ _____ 2,453,517

Wetzel County Commission



Project Description

Section 35: TIF District #1

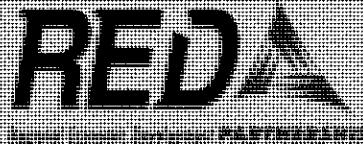
Section 35: Wetzel County Commission

TIF District #1

The TIF District:

The proposed Wetzel County Development District #1 includes approximately 41 acres comprised of approximately 41 acres of land situated in the City New Martinsville, Brooklyn District, Wetzel County, West Virginia otherwise known as the Wetzel County Industrial Park. This proposed Development District borders the east side of High Street located in the Brooklyn section of New Martinsville, the west side of the CSX right of way, the north side of Kappel Street in New Martinsville and the south side of the CSX right of way.

Wetzel County Commission



2016 Annual Report

Section 35: TIF District #1



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

January 16, 2017

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

Dear Mr. Hooker,

RED is providing the following report on the Wetzel County Development District #1.

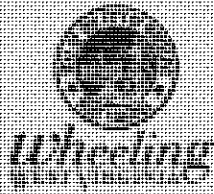
As you are aware, the Wetzel County Development District #1 located in the Magnolia District was approved by the West Virginia Development Office on November 10, 2004 with a zero balance. To date the balance for this account has remained at zero, however a transaction in October 2016 sold a significant portion of that property at a cost of \$229,000. We anticipate that sale positively effecting the balance going forward in coming years.

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

Sincerely,

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

Josh Jefferson
Regional Economic Development Partnership



City of Wheeling

Project Descriptions

Section 36: TIF Project #1, Redevelopment Project

Section 37: TIF Project #2, GGP

Section 38: TIF Project #3, Downtown Redevelopment Project

Section 36: City of Wheeling

TIF Project #1, Redevelopment Project

The TIF District:

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focused much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

1100 Block of Main and Market Streets

The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

In October of 2001 the City of Wheeling adopted a resolution designating the area included in the Project as Slum and Blight. The TIF Project funds requested for the 1100 Block will eliminate the blight which is a clear impediment to growth in the downtown area.

Capitol Music Hall

Further support of the existing tourism attraction will be achieved through acquisition, renovation and reopening of the Capitol Music Hall. The acquisition costs of the Capitol Music Hall are not part of the TIF Application or request. This once leading attraction has been closed and is in need of significant repair in order to comply with building and safety codes.

The Capitol Music Hall, located directly across Main Street from the Stone Center, closed and ceased operation in May 2007. The original plan for developing the Stone Center contemplated using existing tourism attractions to support possible destination retail in the Stone Center. The closing of the Capitol Music Hall has not only eliminated this potential use, but has turned a positive into a negative by leaving

an empty, deteriorating structure at the front door of the Stone Center and has deprived the City of Wheeling and the State of West Virginia of an historic country music landmark open to the public.

The TIF Project (described below) addresses these issues by providing a plan for renovation and operation of the Capitol Music Hall by the City of Wheeling and its partners. The City's plan is to address the life safety code compliance issues, Americans with Disabilities Act (ADA) accessibility issues and building code updates required to get the building back into a state of public use. The City has both a plan for needed renovations and operation of the facility.

The TIF Project:

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.

Section 37: City of Wheeling TIF Project #2, G.G.P.

The TIF Project:

The G.G.P. Wheeling 2003, LLC Project Area No. 1 involves the reimbursement to the City of Wheeling of the amount of \$2,250,000 paid to G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. (the "TIF Project"). The purpose of this funding is for certain infrastructure improvements and related expenses necessary to the marketability and commercial viability of the land comprising the first three proposed project areas for a development by G.G.P. to be known as "Wheeling gateway Centre" (hereafter the "Development"). This first phase of the Development, known as "Project Area No. 1", will have total costs of approximately \$19,682,000. The Development began in response to a Request For Proposals from the City of Wheeling submitted on October 20, 2003. The Request for Proposals focused on the redevelopment of approximately 67 acres situate between the Ohio River to the west, West Virginia Route 2 to the east, Interstate 470 to the South, and 24th Street to the north.

The Development area was initially the focus of the Center Wheeling Revitalization and Redevelopment Plan prepared by the City of Wheeling in 1990 after that area was declared slum and blighted (provided in Exhibit 12 of this application). Attempts to improve this area by the City date back to 1981 and its Comprehensive Development Plan, which by 1984 focused primarily on property owned by CSX and the surrounding neighborhood for redevelopment. The CSX properties comprise the bulk of the land necessary for the Development and the area in which the Project will take place.

In conformity with the redevelopment and revitalization needs of the City of Wheeling, G.G.P. proposed the Development, Wheeling Gateway Centre. When Phase 1 of Wheeling Gateway Centre is complete, it will encompass approximately 14.48 acres of former slum and blighted properties, raise otherwise undesirable and unmarketable land approximately 14' from the flood plain of the Ohio River, replace and relocate obsolete infrastructure including sewer lines, be host to a Lowe's Home Improvement warehouse in excess of 116,000 square feet, and provide on a permanent basis an estimated 100 or more full-time jobs. The entire area of the Development is located within the TIF District and the redevelopment area set out in 2003 Redevelopment Plan of the City of Wheeling.

Phase 1 affords G.G.P. and the City of Wheeling an excellent opportunity to create economic development in an area where economic development has failed since 1981. Given the poor elevation of the land, its deteriorating condition and obsolete infrastructure, development of this area had been impractical and therefore non-existent. Phase 1 further minimizes any disruption to the neighborhood and operating businesses as the majority of the land had been vacant. Phase 1 fits squarely within what was intended for this area since 1981, as refined by the 1990 Center Wheeling Revitalization Redevelopment Plan and its 1997 update, but which has not been economically feasible until the implementation of tax incremental financing. Phase 1 will serve the tri-state area and replace tax dollars formerly lost to the State of Ohio.

Section 38: City of Wheeling

TIF Project #3, Downtown Redevelopment Project

The TIF District:

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focuses much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

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The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

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The TIF Project:

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.



City of Wheeling

2016 Annual Reports

Sections 36-38:

TIF Project #1, Redevelopment Project

TIF Project #2, GGP

TIF Project #3, Downtown Redevelopment
Project

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

September 29, 2016

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, 2016, 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", is written over the printed name.

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, 2016**

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

The City of Wheeling TIF 2011 (Downtown Project #4) Fund has a balance of \$333,368.25. 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:

The TIF bonds were refinanced in 2016

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

\$9,167,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2016 were sold in 2016, with a principal balance of \$9,167,000

(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 \$157,311,209.

(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 \$56,519,325.

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

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

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

The summary of construction contracts awarded for the Stone Center project, was submitted with the 2006 Annual Report.

The summary of construction contracts for G.G.P. Wheeling 2003, LLC Project Area No. 1 was submitted with the 2005 Annual Report. Phase I construction is complete. There are no new construction contracts for the GGP project at this time.

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

The Project Plan for The City of Wheeling Stone Building Renovation Project No. 1, as approved by the West Virginia Development Office on August 18, 2004, was submitted with the 2005 Annual report and has not changed.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 as approved by the West Virginia Development Office on June 9, 2005, was submitted with the 2005 Annual report and has not changed.

The Project Plan for Downtown Redevelopment Project No. 3 as approved by the West Virginia Development Office on May 12, 2008, was submitted with the 2009 Annual report and has not changed.

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled \$57,442.05 was used to acquire 1125 Market Street.

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

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

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

The project developers' projections for job creation are outlined in Section B(2) of the submitted Project Plans.

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

For the Stone Project, 450 permanent jobs have been created by the opening of Williams Lea.

For GGP, 155 jobs have been created- 79 full time- 47 part time- 29 temps by the opening of Lowe's.

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

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

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

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

The City of Wheeling Stone Building Renovation Project No. 1 was approved by the West Virginia Development Office on August 18, 2004. The developer has acquired the property, and begun renovation and construction as outlined in the Project Plan.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 was approved by the West Virginia Development Office on June 9, 2005. The developer has acquired the property, and obtained an occupancy permit in December 2005, as outlined in the Project Plan.

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

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005. All principal has been repaid, leaving a balance of \$0.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. All principal has been repaid, leaving a balance of \$0.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011. All principal has been repaid, leaving a balance of \$0.

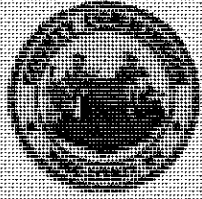
\$3,735,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 A were sold in 2014. All principal has been repaid, leaving a balance of \$0.

\$2,710,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 B were sold in 2014. All principal has been repaid, leaving a balance of \$0.

**\$9,167,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF)
Series 2016 were sold in 2016, with a principal balance of \$9,167,000**

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

This annual report will be published on the City of Wheeling web site:
<http://www.wheelingwv.gov>



Wood County Commission

Project Description

**Section 39: TIF District #1, Project #1,
Emerson Commons**

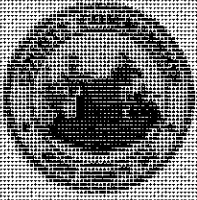
Section 39: Wood County Commission TIF District #1, Project #1, Emerson Commons

The TIF District:

Emerson Commons LLC (the "Developer") proposes that the County Commission create the TIF District to be designated as the "County Commission of Wood County Development District No. 1." A map of the proposed TIF District is provided in Attachment 2. The proposed TIF District includes approximately 383 acres and is located generally along the boundary of Union District and Williams District in Wood County, West Virginia, which extends across Interstate 77 to the East and Route 2 (Emerson Avenue) to the North. The tax parcels to be included in the proposed TIF District are provided in Attachment 4. The TIF District is being proposed for creation by the County Commission for the purpose of facilitating the planning, acquisition, construction and equipping of public infrastructure improvements within the TIF District in connection with the development of the land within the TIF District.

The TIF Project:

The Developer proposes to develop certain public infrastructure improvements within or contiguous with the TIF District, including, without limitation, water lines, sanitary sewer lines, gas lines, stormwater drainage, wetlands mitigation, new road construction and road improvements, including without limitation intersection improvements, curbing, traffic control and lighting, and other related infrastructure and utilities improvements, all within or contiguous with the proposed TIF District (the "TIF Project"), as set forth and more particularly indicated on the map provided in Attachment 2.



Wood County Commission

2016 Annual Report

Section 39: TIF District #1, Project #1,
Emerson Commons

DID NOT SUBMIT