



**WEST  
VIRGINIA**

**Economic Development**

**FY22 TIF**

(Tax Increment Financing)

**ANNUAL REPORT**

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# Cabell County Commission

## **Project Descriptions & Annual Reports**

### Section 1:

- TIF District #1, Project #1, HADCO Business Park
- TIF District #2, Project #1, Tanyard Station
- TIF District #3, Project #1, Grand Patrician

# **Cabell County Commission**

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

### **The TIF District:**

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

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

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

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

### **The TIF Project:**

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

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

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

## **TIF District #2, Project #1, Tanyard Station**

### **The TIF District:**

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

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

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

### **The TIF Project:**

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

## **TIF District #3, Project #1, Grand Patrician**

### **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. 3 – Grand Patrician (the “TIF District”). The TIF District will include those certain tracts or parcels of real property situated adjacent to Route 60 in the City of Milton, Cabell County, West Virginia, being part of the property conveyed to the City of Milton by Morris Memorial Hospital in 1935. Grand Patrician Resort, LLC will act as developer of the TIF District.

The TIF District will be referred to as the Grand Patrician. It is comprised of approximately 178 mostly undeveloped acres, and has no county zoning requirements. The project calls for the renovation of the former 88,000 square foot Morris Memorial Hospital building, vacant since 2009. The renovations include a 200-room hotel with extended stay suites. Indoor and outdoor pool facilities, a grand ballroom and conference center, a 250-seat wedding chapel, a workout facility, soccer fields, a fountain in front of the hotel, horse stables and trails, a par 3 nine-hole golf course, a medical clinic and rehab center along with an assisted living facility, 68 independent living units and townhouses.

Once completed, the various entities within the District will become one of the largest employers in Cabell County. The facility will provide a new entertainment, recreational and life-style benefits to the residents of Cabell County. The combined recreational and entertainment aspects of the project should also draw tourists from a wide area, both near and far. In fact, the facility may well become a “destination” similar to the Greenbrier located in the White Sulphur Springs, West Virginia. However, GPR is also planned to a residential community providing both independent and assisted living arrangements. These two aspects are very much in demand in the area.

### **The TIF Project:**

Grand Patrician Resort, LLC (the “Developer”) will develop certain public infrastructure projects within the TIF District including, without limitation, water lines, sanitary sewer lines, stormwater drainage, earthwork, land acquisition, walking and running paths and trails, new road construction and road improvements, including, without limitation, new intersections, 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”).



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304-933-8115

September 30, 2022  
Resubmitted October 10, 2022

**VIA EMAIL AND FIRST-CLASS MAIL**

Mr. Mitch Carmichael, Secretary ([Mitch.Carmichael@wv.gov](mailto:Mitch.Carmichael@wv.gov))  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

**Re: 2022 Annual Tax Increment Financing Report – Cabell County**

Dear Mr. Carmichael:

Please find enclosed the Cabell County Commission's annual report for the following Tax Increment Finance ("TIF") districts in Cabell County with respect to the fiscal year ending June 30, 2022:

1. The County Commission of Cabell County Development District No. 1 - HADCO Business Park
2. The County Commission of Cabell County Development District No. 2 - Tanyard Station
3. The County Commission of Cabell County Development District No. 3 - Grand Patrician

This report is being filed pursuant to W. Va. Code § 7-11B-15(a). The Commission will also publish the annual statement in accordance with W. Va. Code § 7-11B-15(c).

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

Very truly yours,

A handwritten signature in blue ink that reads 'Eli B. Tilley'. The signature is fluid and cursive, with the first letters of each name being capitalized and prominent.

Eli B. Tilley

Enclosure

Cc (w/encls): Beth Thompson, County Administrator ([bthompson@cabellcounty.gov](mailto:bthompson@cabellcounty.gov))  
Todd E. Hooker, Deputy Director ([Todd.E.Hooker@wv.gov](mailto:Todd.E.Hooker@wv.gov))



**TAX INCREMENT FINANCING ANNUAL REPORT**  
***Fiscal Year Ending June 30, 2022***

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT  
AND PUBLISHED AT [WWW.CABELLCOUNTY.ORG](http://WWW.CABELLCOUNTY.ORG)**

**The County Commission of Cabell County**

1. The County Commission of Cabell County Development District No. 1 -  
HADCO Business Park
2. The County Commission of Cabell County Development District No. 2 -  
Tanyard Station
3. The County Commission of Cabell County Development District No. 3 -  
Grand Patrician

**Submitted By:**

**The County Commission of Cabell County  
Suite 300 - Courthouse  
750 - 5th Avenue Huntington, WV 25701-2072**

**Section I. TIF District and Project Information**

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

**TIF District No. 1 – HADCO Business Park**

Total Taxes Collected	\$183,501.35
Interest on Investments	\$14.03
Total Revenues and Receipts	\$183,515.38

**TIF District No. 2 – Tanyard Station**

Total Taxes Collected	\$354,223.73
Interest on Investments	\$37.18
Total Revenues and Receipts	\$354,260.91

**TIF District No. 3 – Grand Patrician**

Total Taxes Collected	\$28,297.85
Interest on Investments	\$4.00
Total Rcvnues and Receipts	\$28,301.85

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

**TIF District No. 1 – HADCO Business Park**

Amount of Expenditures:	\$183,515.38
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

**TIF District No. 2 – Tanyard Station**

Amount of Expenditures:	\$354,260.91
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

**TIF District No. 3 – Grand Patrician**

Amount of Expenditures:	\$28,301.85
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

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

All tax increment revenues, after payment of administrative expenses, for each of the Cabell County TIF Districts have been pledged to the payment of the District's tax increment obligations.

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

TIF District No. 1 – HADCO Business Park

Total Personal Property	\$0
Total Real Property	\$358,197
<b>Total Base Assessed Value</b>	<b>\$358,197</b>

TIF District No. 2 – Tanyard Station

Total Personal Property	\$0
Total Real Property	\$58,806
<b>Total Base Assessed Value</b>	<b>\$58,806</b>

TIF District No. 3 – Grand Patrician

Total Personal Property	\$0
Total Real Property	\$314,854
<b>Total Base Assessed Value</b>	<b>\$314,854</b>

**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:**

TIF District No. 1 – HADCO Business Park

Total Personal Property	\$7,952,306
Total Real Property	\$7,566,360
<b>Total Current Assessed Value</b>	<b>\$15,518,666</b>

TIF District No. 2 – Tanyard Station

Total Personal Property	\$10,205,079
Total Real Property	\$18,294,120
<b>Total Current Assessed Value</b>	<b>\$28,499,199</b>

TIF District No. 3 – Grand Patrician

Total Personal Property	\$156,914
Total Real Property	\$1,751,340
<b>Total Current Assessed Value</b>	<b>\$1,908,254</b>

- 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:**

TIF District No. 1 – HADCO Business Park

Total Current Assessed Value	\$15,518,666
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$358,197&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$15,160,469</b>

TIF District No. 2 – Tanyard Station

Total Current Assessed Value	\$28,499,199
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$58,806&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$28,440,393</b>

TIF District No. 3 – Grand Patrician

Total Current Assessed Value	\$1,908,254
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$314,854&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$1,593,400</b>

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

There have been no payments made in lieu of taxes for the Cabell County TIF Districts.

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

TIF District No. 1 – HADCO Business Park

There were no contracts awarded in this District during the prior fiscal year.

TIF District No. 2 – Tanyard Station

A construction contract was awarded to T.D. Farrell Construction, Inc. in the amount of \$14,421,314.00 for Phase II of the development.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to any contracts in furtherance of the development of the district and projects therein.

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

TIF District No. 1 – HADCO Business Park

Please refer to Section II of the TIF Application for this district.

TIF District No. 2 – Tanyard Station

Please refer to Section II of the TIF Application for this district.

TIF District No. 3 – Grand Patrician

Please refer to Section II of the TIF Application for this district.

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

TIF District No. 1 – HADCO Business Park

The developer sold 71 acres of the HADCO Business Park and leased the HADCO Building V spec building to Trulieve. Trulieve has expended \$4,671,711 in construction improvements to the spec building they are leasing from the developer. The Phase II development investment in construction investment alone totals \$19,446,771.00. Trulieve reported they have also expended \$5-12 million in equipment and other costs at the HADCO Business Park site.

TIF District No. 2 – Tanyard Station

There was no additional property acquired; however, construction is in progress for Phase II of the development.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the acquisition, rehabilitation, or construction of the district and projects therein.

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

There have been no parcels of land in any of the Cabell County TIF Districts which have been acquired pursuant to 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:**

TIF District No. 1 – HADCO Business Park

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

TIF District No. 2 – Tanyard Station

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

TIF District No. 3 – Grand Patrician

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

TIF District No. 1 – HADCO Business Park

Alcon employs 41 skilled employees, 171 unskilled employees earning an average wage of \$53,697/year or \$25.82/hour in the HADCO Business Park. Alcon has 212 full-time employees, 2 part-time employees, and 47 temporary employees located in the HADCO Business Park. Alcon offers medical, vision, dental, 401K, additional company match and education reimbursement to employees.

Trulieve has hired 120 full time employees in the HADCO Business Park during FY22. They plan to grow their workforce up to 150 by Spring 2023.

TIF District No. 2 – Tanyard Station

The T.D. Farrell Construction, Inc. employees and related sub-contractors for the Phase II development consist of approximately 50 or more on-site workers.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the number, type, and duration of the jobs created therein.

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

TIF District No. 1 – HADCO Business Park

Amount of Disbursements: \$183,515.38

Purpose: Payment of administrative expenses and outstanding debt obligations.

TIF District No. 2 – Tanyard Station

Amount of Disbursements: \$354,260.91

Purpose: Payment of administrative expenses and outstanding debt obligations.

TIF District No. 3 – Grand Patrician

Amount of Disbursements: \$28,301.85

Purpose: Payment of administrative expenses and outstanding debt obligations.

**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 in any of the Cabell County TIF Districts during the prior fiscal year.

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

TIF District No. 1 – HADCO Business Park

In August 2021, the developer completed the sale of 71 acres in the HADCO Business Park to Trulieve and leased a 100,000 SF spec building to Trulieve.

TIF District No. 2 – Tanyard Station

The developer has leases signed and construction is in progress for some retail openings in Phase II (probable for Fall 2022 and Spring 2023).

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the development of the district and projects therein.

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

TIF District No. 1 – HADCO Business Park

Tax Increment Revenue Bonds (HIC-HADCO Park Project No. 1) Series 2008 A --  
**\$393,000.00**

TIF District No. 2 – Tanyard Station

Tax Increment Revenue Bonds – (Tanyard Project No. 1) Series 2016 (Taxable) -  
**\$9,000,000**

TIF District No. 3 – Grand Patrician

Tax Increment Revenue Bonds – (Grand Patrician No. 1) Series 2018 (Taxable) --  
**\$392,500.00**

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

TIF District No. 1 – HADCO Business Park

Development activity in the District has never been as robust as it has been during the previous fiscal year.

TIF District No. 2 – Tanyard Station

Construction on Phase II has commenced with approximately 90,000 sq. ft. of retail with openings projected for Fall 2022 and Spring 2023.

Phase III, consisting of hotel/retail/restaurant plans, are projected to commence in 2023.

TIF District No. 3 – Grand Patrician

None.



**Section II. Attachments**

**Attachment 1:** The County Commission of Cabell County, Development District No. 1 – HADCO Business Park

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)

**Attachment 2:** The County Commission of Cabell County, Development District No. 2 - Tanyard Station

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)

**Attachment 3:** The County Commission of Cabell County, Development District No. 3 – Grand Patrician.

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)



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October 10, 2022

***Via Email and Certified Mail***

Beth Thompson  
bthompson@cabellcounty.org  
Cabell County Courthouse  
750 5<sup>th</sup> Ave #300  
Huntington, WV 25701

Re: *In Re: Cabell County Development District No. 1 –  
HADCO Business Park*

Dear Mrs. Thompson:

Please accept this letter as a summary of the status of the Grand Patrician TIF District No. 1. We have been provided the following information by HADCO:

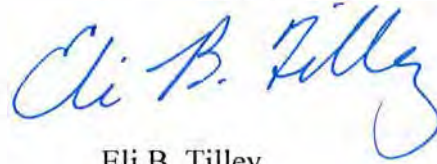
- 1) **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
  - There were no contracts awarded during the fiscal year
- 2) **A copy of development or redevelopment plan, which shall include the required findings and cost-benefit analysis:**
  - HADCO Business Park - Please refer to Section II of the TIF Application for this district.
- 3) **The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded:**
  - The developer sold 71 acres of the HADCO Business Park and leased the HADCO Building V spec building to Trulieve. Trulieve has expended \$4,671,711 in construction improvements to the spec building they are leasing from the developer. The Phase II development investment in construction investment alone totals \$19,446,771.00. Trulieve reported they have also expended \$5-12 million in equipment and other costs at the HADCO Business Park site.

- 4) The number of parcels of land acquired by or through initiation of eminent domain proceedings:**
  - There have been no parcels of land in HADCO Business Park which have been acquired by eminent domain proceedings.
  
- 5) 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:**
  - Please refer to the TIF application for HADCO Business Park and Section II.B.2 related thereto.
  
- 6) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid:**
  - Alcon employs 41 skilled employees, 171 unskilled employees earning and average wage of \$53,697/year or \$25.82/hour in the HADCO Business Park. Alcon has 212 full-time employees, 2 part-time employees, and 47 temporary employees located in the HADCO Business Park. Alcon offers medical, vision, dental, 401K, additional company match and education reimbursement to employees.
  - Trulieve has hired 120 full time employees in the HADCO Business Park during FY22. They plan to grow their workforce up to 150 by Spring 2023.
  
- 7) The 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 in the HADCO Business Park district during the fiscal year.
  
- 8) The status of the development or redevelopment plan and projects therein:**
  - In August 2021, the developer completed the sale of 71 acres in the HADCO Business Park to Trulieve and leased a 100,000 SF spec building to Trulieve.
  
- 9) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require:**

- Development activity in the HADCO Business Park has never been as robust as it has been during the previous fiscal year.

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

Very truly yours,



Eli B. Tilley



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304-933-8000  
Fax: 304-933-8183  
<http://www.steptoejohnson.com>

Writer's Contact Information  
[Bill.Talley@StepToeJohnson.com](mailto:Bill.Talley@StepToeJohnson.com)  
304-933-8115

October 10, 2022

***Via Email and Certified Mail***

Beth Thompson  
[bthompson@cabellcounty.org](mailto:bthompson@cabellcounty.org)  
Cabell County Courthouse  
750 5<sup>th</sup> Ave #300  
Huntington, WV 25701

Re: *In Re: Cabell County Development District No. 2 –  
Tanyard Station*

Dear Mrs. Thompson:

Please accept this letter as an updated summary of the status of the Tanyard Station TIF District No. 2. We have been provided the following information by Tanyard Station LLC:

- 1) Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
  - A construction contract awarded to T.D. Farrell Construction, Inc. in the amount of \$14,421,314.00 for phase II of the development.
- 2) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:**
  - There was no additional property acquired, however, construction is in progress for phase II of the development.
- 3) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid:**
  - The T. D. Farrell contract and related sub contractors for Phase II consists of approximately 50 or more employees on site working.
- 4) The status of the development or redevelopment plan and projects therein:**
  - The developer has leases signed and construction is in progress for some retail openings in Phase II probable for Fall 2022 and Spring 2023.

**5) Any additional information the county commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require:**

- Construction on phase two has commenced with approximately 90,000 sq ft of retail with openings late 2022 and early 2023.
- Phase III consisting of hotel/retail/restaurant plans to projected to commence 2023.

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

Very truly yours,



Eli B. Tilley



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.steptoe-johnson.com>

Writer's Contact Information  
Eli.Tilley@StepToeJohnson.com  
304-933-8115

October 10, 2022

*Via Email and Certified Mail*

Beth Thompson  
bthompson@cabellcounty.org  
Cabell County Courthouse  
750 5<sup>th</sup> Ave #300  
Huntington, WV 25701

**Re:** *In Re: Cabell County Development District No. 3 – Grand  
Patrician*

Dear Mrs. Thompson:

Please accept this letter as an updated summary of the status of the Grand Patrician TIF District No. 3. We have been provided no responsive data/information by Jeffery Hoops of Blackjewel, LLC.

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

Very truly yours,

A handwritten signature in blue ink that reads 'Eli B. Tilley'. The signature is fluid and cursive, with a large, sweeping flourish at the end.

Eli B. Tilley



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.steptoe-johnson.com>

Writer's Contact Information  
[Eli.Tilley@StepToe-Johnson.com](mailto:Eli.Tilley@StepToe-Johnson.com)  
304-933-8115

September 30, 2022

**VIA EMAIL AND FIRST-CLASS MAIL**

Mr. Mitch Carmichael, Secretary ([Mitch.Carmichael@wv.gov](mailto:Mitch.Carmichael@wv.gov))  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

**Re: 2022 Annual Tax Increment Financing Report – Cabell County**

Dear Mr. Carmichael:

Please find enclosed the Cabell County Commission's annual report for the following Tax Increment Finance ("TIF") districts in Cabell County with respect to the fiscal year ending June 30, 2022:

1. The County Commission of Cabell County Development District No. 1 - HADCO Business Park
2. The County Commission of Cabell County Development District No. 2 - Tanyard Station
3. The County Commission of Cabell County Development District No. 3 - Grand Patrician

This report is being filed pursuant to W. Va. Code § 7-11B-15(a). The Commission will also publish the annual statement in accordance with W. Va. Code § 7-11B-15(c).

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

Very truly yours,

A handwritten signature in blue ink that reads 'Eli B. Tilley'.

Eli B. Tilley

Enclosure

Cc (w/encls): Beth Thompson, County Administrator ([bthompson@cabellcounty.gov](mailto:bthompson@cabellcounty.gov))  
Todd E. Hooker, Deputy Director ([Todd.E.Hooker@wv.gov](mailto:Todd.E.Hooker@wv.gov))



**TAX INCREMENT FINANCING ANNUAL REPORT**  
***Fiscal Year Ending June 30, 2022***

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT  
AND PUBLISHED AT [WWW.CABELLCOUNTY.ORG](http://WWW.CABELLCOUNTY.ORG)**

**The County Commission of Cabell County**

1. The County Commission of Cabell County Development District No. 1 -  
HADCO Business Park
2. The County Commission of Cabell County Development District No. 2 -  
Tanyard Station
3. The County Commission of Cabell County Development District No. 3 -  
Grand Patrician

**Submitted By:**

**The County Commission of Cabell County  
Suite 300 - Courthouse  
750 - 5th Avenue Huntington, WV 25701-2072**

**Section I. TIF District and Project Information**

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

TIF District No. 1 – HADCO Business Park

Total Taxes Collected	\$183,501.35
Interest on Investments	\$14.03
Total Revenues and Receipts	\$183,515.38

TIF District No. 2 – Tanyard Station

Total Taxes Collected	\$354,223.73
Interest on Investments	\$37.18
Total Revenues and Receipts	\$354,260.91

TIF District No. 3 – Grand Patrician

Total Taxes Collected	\$28,297.85
Interest on Investments	\$4.00
Total Revenues and Receipts	\$28,301.85

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

TIF District No. 1 – HADCO Business Park

Amount of Expenditures:	\$183,515.38
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

TIF District No. 2 – Tanyard Station

Amount of Expenditures:	\$354,260.91
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

TIF District No. 3 – Grand Patrician

Amount of Expenditures:	\$28,301.85
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

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

All tax increment revenues, after payment of administrative expenses, for each of the Cabell County TIF Districts have been pledged to the payment of the District's tax increment obligations.

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

TIF District No. 1 – HADCO Business Park

Total Personal Property	\$0
Total Real Property	\$358,197
<b>Total Base Assessed Value</b>	<b>\$358,197</b>

TIF District No. 2 – Tanyard Station

Total Personal Property	\$0
Total Real Property	\$58,806
<b>Total Base Assessed Value</b>	<b>\$58,806</b>

TIF District No. 3 – Grand Patrician

Total Personal Property	\$0
Total Real Property	\$314,854
<b>Total Base Assessed Value</b>	<b>\$314,854</b>

**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:**

TIF District No. 1 – HADCO Business Park

Total Personal Property	\$7,952,306
Total Real Property	\$7,566,360
<b>Total Current Assessed Value</b>	<b>\$15,518,666</b>

TIF District No. 2 – Tanyard Station

Total Personal Property	\$10,205,079
Total Real Property	\$18,294,120
<b>Total Current Assessed Value</b>	<b>\$28,499,199</b>

TIF District No. 3 – Grand Patrician

Total Personal Property	\$156,914
Total Real Property	\$1,751,340
<b>Total Current Assessed Value</b>	<b>\$1,908,254</b>

- 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:**

TIF District No. 1 – HADCO Business Park

Total Current Assessed Value	\$15,518,666
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$358,197&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$15,160,469</b>

TIF District No. 2 – Tanyard Station

Total Current Assessed Value	\$28,499,199
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$58,806&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$28,440,393</b>

TIF District No. 3 – Grand Patrician

Total Current Assessed Value	\$1,908,254
	<less>
<u>Base Assessed Value</u>	<u>&lt;\$314,854&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$1,593,400</b>

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

There have been no payments made in lieu of taxes for the Cabell County TIF Districts.

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

TIF District No. 1 – HADCO Business Park

There were no contracts awarded in this District during the prior fiscal year.

TIF District No. 2 – Tanyard Station

A construction contract was awarded to T.D. Farrell Construction, Inc. in the amount of \$14,421,314.00 for Phase II of the development.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to any contracts in furtherance of the development of the district and projects therein.

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

TIF District No. 1 – HADCO Business Park

Please refer to Section II of the TIF Application for this district.

TIF District No. 2 – Tanyard Station

Please refer to Section II of the TIF Application for this district.

TIF District No. 3 – Grand Patrician

Please refer to Section II of the TIF Application for this district.

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

TIF District No. 1 – HADCO Business Park

The developer sold 71 acres of the HADCO Business Park and leased the HADCO Building V spec building to Trulieve. Trulieve has expended \$4,671,711 in construction improvements to the spec building they are leasing from the developer. The Phase II development investment in construction investment alone totals \$19,446,771.00. Trulieve reported they have also expended \$5-12 million in equipment and other costs at the HADCO Business Park site.

TIF District No. 2 – Tanyard Station

There was no additional property acquired; however, construction is in progress for Phase II of the development.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the acquisition, rehabilitation, or construction of the district and projects therein.

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

There have been no parcels of land in any of the Cabell County TIF Districts which have been acquired pursuant to 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:**

TIF District No. 1 – HADCO Business Park

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

TIF District No. 2 – Tanyard Station

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

TIF District No. 3 – Grand Patrician

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

TIF District No. 1 – HADCO Business Park

Alcon employs 41 skilled employees, 171 unskilled employees earning an average wage of \$53,697/year or \$25.82/hour in the HADCO Business Park. Alcon has 212 full-time employees, 2 part-time employees, and 47 temporary employees located in the HADCO Business Park. Alcon offers medical, vision, dental, 401K, additional company match and education reimbursement to employees.

Trulieve has hired 120 full time employees in the HADCO Business Park during FY22. They plan to grow their workforce up to 150 by Spring 2023.

TIF District No. 2 – Tanyard Station

The T.D. Farrell Construction, Inc. employees and related sub-contractors for the Phase II development consist of approximately 50 or more on-site workers.

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the number, type, and duration of the jobs created therein.

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

TIF District No. 1 – HADCO Business Park

Amount of Disbursements: \$183,515.38

Purpose: Payment of administrative expenses and outstanding debt obligations.

TIF District No. 2 – Tanyard Station

Amount of Disbursements: \$354,260.91

Purpose: Payment of administrative expenses and outstanding debt obligations.

TIF District No. 3 – Grand Patrician

Amount of Disbursements: \$28,301.85

Purpose: Payment of administrative expenses and outstanding debt obligations.

**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 in any of the Cabell County TIF Districts during the prior fiscal year.

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

TIF District No. 1 – HADCO Business Park

In August 2021, the developer completed the sale of 71 acres in the HADCO Business Park to Trulieve and leased a 100,000 SF spec building to Trulieve.

TIF District No. 2 – Tanyard Station

The developer has leases signed and construction is in progress for some retail openings in Phase II (probable for Fall 2022 and Spring 2023).

TIF District No. 3 – Grand Patrician

The developer did not provide any responsive data as to the development of the district and projects therein.

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

TIF District No. 1 – HADCO Business Park

Tax Increment Revenue Bonds (HIC-HADCO Park Project No. 1) Series 2008 A --  
**\$393,000.00**

TIF District No. 2 – Tanyard Station

Tax Increment Revenue Bonds – (Tanyard Project No. 1) Series 2016 (Taxable) -  
**\$9,000,000**

TIF District No. 3 – Grand Patrician

Tax Increment Revenue Bonds – (Grand Patrician No. 1) Series 2018 (Taxable) --  
**\$392,500.00**

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

TIF District No. 1 – HADCO Business Park

Development activity in the District has never been as robust as it has been during the previous fiscal year.

TIF District No. 2 – Tanyard Station

Construction on Phase II has commenced with approximately 90,000 sq. ft. of retail with openings projected for Fall 2022 and Spring 2023.

Phase III, consisting of hotel/retail/restaurant plans, are projected to commence in 2023.

TIF District No. 3 – Grand Patrician

None.



**Section II. Attachments**

**Attachment 1:** The County Commission of Cabell County, Development District No. 1 – HADCO Business Park

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)

**Attachment 2:** The County Commission of Cabell County, Development District No. 2 - Tanyard Station

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)

**Attachment 3:** The County Commission of Cabell County, Development District No. 3 – Grand Patrician.

(On file with the West Virginia Department of Economic Development and The County Commission of Cabell County - Available Upon Request)



**City of Charleston**

# **Project Description & Annual Report**

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

# 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.

## **THE CITY OF CHARLESTON, WEST VIRGINIA**

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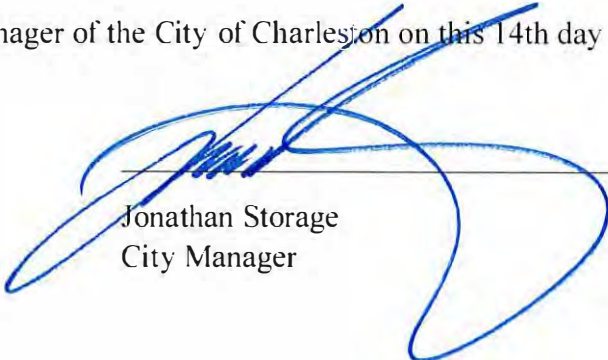
### **THE CITY OF CHARLESTON DEVELOPMENT DISTRICT NO. 1 – CHARLESTON CONVENTION AND CIVIC CENTER PROJECT ANNUAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

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, 2022, 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 - \$2,351,356.54; TIF Current Taxes - \$2,311,378.85; Interest on Investment - \$39,977.69.**
- (2) The amount and purpose of expenditures from the tax increment financing fund: **Total Disbursement - \$1,856,071.38 for project related costs related to final construction and equipment related to the Charleston Coliseum and Convention Center renovation project.**
- (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: **\$166,931,308**
- (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: **\$1,476,745 as reported by the Assessor**
- (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: **This is a design-build project that has substantially completed construction.**
- (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 has substantially completed construction. Actual construction drawings with additions and deletions to the base proposal are voluminous but can be made available for inspection at the Charleston Coliseum and Convention Center Administration Offices.**

- (10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: **\$105,143,440.41**
- (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: **Project is substantially completed. During construction there was an average of 115 workers on site including Carpenters, Laborers, Cement Masons, Equipment Operators, Ironworkers, Painters, Plasterers, Glaziers, Brick Masons, Roofers, Truck Drivers, Plumbers, Sheet Metal Workers, Pipe Fitters, Sprinkler Fitters and Electricians. The average wages & benefits paid to each worker is \$120,000 for an annualized total of \$13,800,000.**
- (13) The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: **5 new full-time positions have been created at the Center. Positions include Facility Superintendent, Senior Event Coordinator, Safety & Security Coordinator, Technology Services Coordinator, and Maintenance Technician. Wages and benefits total approximately \$325,000 annually.**
- Increased convention and event activity at the Center will drive demand in the service and hospitality industries surrounding the Center. Exact number and wages for these jobs are unknown.**
- (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 substantially completed.**
- (17) The amount of outstanding tax increment financing obligations: **\$0.00**

Submitted by the City Manager of the City of Charleston on this 14th day of October 2022.



---

Jonathan Storage  
City Manager



**City of Clarksburg**

# **Project Description & Annual Report**

Section 3: District #2, Project #1,  
Downtown Revitalization Project

**DID NOT SUBMIT**

# 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 13<sup>th</sup> Street, West Pike Street, Milford Street, West Main Street, North 4<sup>th</sup> 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 Fairmont**

# **Project Description & Annual Report**

Section 4: TIF District #1, Redevelopment  
Project

# Fairmont, City of

## TIF District #1, Project #1, Redevelopment Project

### The TIF District:

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

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

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

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

From the Northeast, beginning at Point (G) on the Fairmont City Boundary Map and traveling southwest 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**  
**TIF**  
**Redevelopment District No. 1**

**Approved: October 23, 2015**

## SECTION II.

## PROJECT INFORMATION

### A. DETAILED DESCRIPTION OF PROJECT

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

#### The TIF District

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

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

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

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

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



**2022 Annual Report**  
**City of Fairmont**  
**TIF**  
**Redevelopment District No. 1**

**Submitted by:**

**Priscilla Hamilton**  
**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.

### **Five Year Public Hearing:**

On September 8, 2020 a Five (5) Year Public Hearing was held for purposes of determining if the development or redevelopment plan and the projects set forth in the City of Fairmont Redevelopment Project Plan No. 1 and the amendments thereto relating to City of Fairmont Redevelopment District No. 1 are making satisfactory progress, as required by WV Code 7-11B-15(d).

Pursuant to the provisions of WV Code 7-11B-1 et seq., and Ordinance No. 1666, the “TIF Ordinance”, the City of Fairmont created City of Fairmont Redevelopment District No. 1, and approved City of Fairmont Redevelopment Project Plan No. 1, which was approved by the West Virginia Development Office on October 23, 2015.

The City of Fairmont Redevelopment Project Plan No. 1, has been amended by Ordinance No. 1855, duly adopted on July 14, 2020, which amendment has been approved by the West Virginia Development Office.

A Resolution of the Council of the City of Fairmont manifested Council’s determination that the Development or Redevelopment Plan and Projects set forth in the City of Fairmont Redevelopment Project Plan No 1, as amended, relating to the City of Fairmont Redevelopment District No 1 are making satisfactory progress, which projects include:

- Project #1 Locust Avenue Sidewalk
- Project #2 Locust Avenue Bus Stop/Rain Garden
- Project #3 Norwood Park Enhancement/Redevelopment

In compliance with provision WV Code 7-11B-15(c), the information contained hereinafter is to be considered the Annual Statement for the City of Fairmont’s “Redevelopment District No. 1” for the Cash Basis **fiscal year ended June 30, 2022.**

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2022:

<b>TIF Current Taxes</b>	<b>\$ 339,869.83</b>
<b>Interest on Investment</b>	<b>\$ 13,270.37</b>
<b>Other Investment Earnings</b>	<b><u>\$ (325,255.16)</u></b>
<b>Total Receipts</b>	<b>\$ 27,855.04</b>

2. Summary of Disbursements by Category for Fiscal Year ended on June 30, 2022:

<b>Advertising Legal Publications</b>	<b>\$ 84.36</b>
<b>Professional Services</b>	<b>\$ 155,749.60</b>
<b>Bank Fees</b>	<b><u>\$ 3,146.77</u></b>
<b>Total Disbursements</b>	<b>\$ 158,980.73</b>

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

**Plan Status:**

**Project #1 Locust Avenue Sidewalk**

FY18 TIF Committee met – decided on project  
 City applied for and received a West Virginia DOH Sidewalk Grant for \$400,000  
 Phase 1 – Fleming Avenue to McLane Drive. The project was put out to bid by the WV DOH in Spring of 2022. TIF proceeds will be used to match/supplement the project.

**Project #2 Locust Avenue Bus Stop/Rain Garden**

FY19 TIF Committee decided to extend the sidewalk project along Locust Ave to include construction of a rain garden for storm water management and a bus stop for public transportation facilities in the 1300 block of Locust Avenue and with an additional 390 feet of sidewalk constructed and a crosswalk to Sands Drive at an estimated cost not to exceed \$750,000.

**Project #3 Norwood Park – Morgantown Avenue**

In FY20 the City took all the necessary steps to amend the TIF Project Plan to include Norwood Park which was approved by the WV Development Office on May 14, 2020 and also by Council on July 14, 2020, Ordinance #1855. This pay-as-you-go project will provide an inclusive handicap accessible public recreational facility. Total project cost is estimated at \$861,601.30.



### **Project #4 Rail/Trail**

In FY21 the TIF Advisory Committee met to create a fourth TIF Project. The Budget for the rail/trail project was set at \$1.9 million. An established budget will facilitate the hiring of surveyors and the purchase of property.

### **Project Status:**

#### Project 1 - Locust Avenue Sidewalk Project (Phase 1)

The design of the sidewalk was completed in December of 2021. Due to right-of-entry issues, the project scope was adjusted so that the design and construction goes from Fleming Avenue to McLane Drive. This will ensure the section with the greatest need is constructed to increase pedestrian safety and create the first pedestrian access out of the Edgemont neighborhood. The remainder of the project shall be addressed at a later project phase. The project was put out to bid by the WVDOH in Spring of 2022. The project is expected to be awarded and fully constructed within FY 22-23.

#### Project 1 Expenditures

FY22 \$82,957.60 Professional Services - WV Division of Highways Matching Funds for Grant

#### Project 2 - Locust Avenue Rain Garden and Bus Stop

The project has been included into a larger initiative that is ongoing to design and construct updated sidewalks and other pedestrian infrastructure all along Locust Avenue. A Transportations Alternative Program grant was submitted to the WVDOH in Spring 2022 for the planning and design of this rain garden, bus stop, and over a quarter mile of sidewalks to tie this in to the commercial corridor, to include the hospital. Award announcement is expected in FY 22-23.

#### Project 2 Expenditures

FY20 \$310,350.10 Four parcels secured, buildings demolished.

FY21 \$4,349.44 Taxes on property acquired

#### Project 3 - Norwood Park

Norwood Park project was doubled in land area thanks to a generous donation of adjacent land from Novelis. CEC has nearly completed an updated design to fit the new scale of the park. A public input session was conducted for feedback on desired park amenities. The current park design creates different zones for different ages, needs, or interests, to include educational walkways and stormwater facilities. Project is expected to go to bid for construction in Winter of 2022.

#### Project 3 Expenditures

FY21 \$56.33 Advertising Legal Publication Norwood Park

FY21 \$9,189.00 Civil & Environmental Consultants, Inc. Lidar Mapping, Survey Services, Mtgs

FY22 \$46,792.00 Civil & Environmental Consultants, Inc. Mtgs, Design, Landscape Arch Svcs

Project 4 - Rail Trail

City of Fairmont has secured two (2) purchase agreements to move forward with acquiring two of the most critical pieces of land on the west side of the Monongahela River. These two sections include the West Fork River area owned by Industrial Resources and CSX Transportation. Surveying and environmental assessment has been completed for Industrial Resources. CSX is expected to begin access in beginning of FY 22-23. Acquisition is expected before the end of 2022. Design and construction could begin in 2023.

Project 4 Expenditures

FY22 \$26,000 Thrasher Engineering, Inc - Land Survey, Aerial Map West Fork River Trail

4. Amount of TIF Principle Outstanding as of close of Fiscal Year ended June 30, 2022:

TIF Principle Balance **\$ 0.00**

5. Additional Necessary Information for Fiscal Year ended on June 30, 2022:

1. The **aggregate** amount and amount by source in the TIF fund and the amount that is attributable to this project;

<b>\$4,200,489.55</b>	<b>Total Fund Balance</b>
<b>\$ 339,869.83</b>	<b>TIF Current Taxes</b>
<b>\$3,942,608.27</b>	<b>TIF All Prior Years Taxes</b>
<b>\$ 49,708.95</b>	<b>Interest on Investment</b>
<b>\$ 349,878.34</b>	<b>Investment Income</b>

less aggregate expenditures noted in #2 below,

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

<b>\$ 603.83</b>	<b>Legal Publications</b>
<b>\$310,350.19</b>	<b>Capital Outlay Land</b>
<b>\$ 4,349.44</b>	<b>Other Taxes and Fees</b>
<b>\$ 9,823.58</b>	<b>Bank Fees</b>
<b>\$ 166,688.60</b>	<b>Professional Services</b>

3. The amount of any pledged revenues in the TIF fund, for the payment of principal and interest on any outstanding TIF obligations; **\$0.00,**
4. The base-assessed value of taxable property in the development or redevelopment project area or district; **\$264,726,267,**
5. The current assessed value of taxable property in the development or redevelopment project area or district; **\$289,952,665,**

6. The increase in assessed value over the base-assessed value of taxable property in the development or redevelopment project area or district; **Expense Levy FY2021-2022 = \$25,226,398**
7. The amount of payments in lieu of taxes that have been deposited in the TIF fund and expended, both for that year and for the life of the project; **\$0.00,**
8. Reports on any contracts associated with the project plan; Civil & Environmental Services, Inc has been contracted for Project 3 and is finalizing the construction documents for the park. Thrasher Engineering and Environmental Standards were contracted for the surveying and environmental testing of property to be acquired for Project 4 and their work is completed for all contracts signed in FY 21-22.
9. A copy of the original project plan and any amendments to the project plan; Project was amended to add Project 4, which aligns with the original defined project from 2015 and clarifies a more specific location in which up to \$2,500,000 may be expended for the creation of a rail-trail on the West Side of the Monongahela River and northern side of the West Fork River.
10. A status of the overall project; Fairmont is preparing to begin construction on the first major addition to pedestrian infrastructure along Locust Avenue and for the construction of Norwood Park. This is the beginning of physical implementation of the TIF Project. Other portions of the project include obtaining site control through acquisition and proceeding to design of further amenities. Further development of sidewalks and rail trails are expected in each fiscal year after FY 21-22.
11. The cost of any property acquired, sold, rehabilitated, reconstructed, repaired, or remodeled in association with the project plan as part of the project; **\$310,350.19**
12. The number of parcels of land acquired by or through initiation of eminent domain proceedings: **None in FY 21-22.**
13. The number of jobs created or projected to be created, if any, in the project area or district, and the estimated wages and benefits associated with those jobs; **None,**
14. Any other information that the county or municipality deems necessary or that may be required by the West Virginia Development Office.

Submitted by the Finance Director of the City of Fairmont on this 28<sup>th</sup> day of September, 2022.

*Priscilla A. Hamilton*

Priscilla A. Hamilton

*9-28-2022*

Date



# Fayette County Commission

## **Project Description & Annual Reports**

### Section 5:

- TIF District #1, Wolf Creek Business Park
- TIF District #2, Oak Hill

# **Fayette County Commission**

## **TIF District #1, Wolf Creek Business Park**

### **The TIF District:**

The Fayette County Urban Renewal Authority (the “FCURA”) proposes that The County Commission of Fayette County (the “County Commission”) create the “Fayette County TIF District No. 1 (Wolf Creek Business Park)” (the “TIF District”). The proposed TIF District is comprised of a number of contiguous parcels of real property located generally southeast of US. Route 19 and Court Street, situate in Fayette County, West Virginia, including the entirety of the Wolf Creek Business Park (the “Business Park”). 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 FCURA proposes that the TIF District be created by the County Commission for the purpose of facilitating planning, design, 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 FCURA (the “Developer”) proposes to serve as master developer for the development of certain infrastructure improvements within the TIF District, including, without 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 al 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”).

## **TIF District #2, The City of Oak Hill**

### **The TIF District:**

The City of Oak Hill (the “City”) proposes that The County Commission of Fayette County (the “County Commission”) create the “Fayette County TIF District No. 2 (The City of Oak Hill)” (the “TIF District”). The proposed TIF District is comprised of a number of parcels of real property located along certain portions of Main Street, Jones Avenue, and Highland Avenue, situate in the corporate limits of The City of Oak Hill, Fayette County, West Virginia. 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 City proposes that the TIF District be created by the County Commission for the purpose of facilitating planning, design, acquisition, construction and equipping of infrastructure improvements within the TIF District, as well as the land contiguous there to, 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 City of Oak Hill (the “City”) proposes to serve as master developer for the development of certain public improvements (collectively, the “Public Improvements”) within the TIF District, including, without limitation, land acquisition, acquisition and demolition of existing dilapidated structures, earthwork, landscaping, roads, curbing, sidewalks, pedestrian accommodations, water lines, sanitary sewer lines, stormwater facilities, natural gas lines, electric lines, telephone lines, cable lines, data transmission lines, street lighting, 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 “TIF Project”).

The TIF Project includes Public Improvements located on certain portions of (i) Main Street between Jones Avenue and Highland Avenue, (ii) Main Street between Maple Avenue and Highland Avenue, (iii) Jones Avenue between School Street and Main Street, and (iv) the immediate area surrounding the intersection of Highland Avenue and Main Street.

## Summary of Receipts and Dispersement

Date	Tax Deposit	Interest	Expenditures	Beginning Balance
1-Jul-21				\$50,746.02
8-Jul-21			-\$14,000.00	
30-Jul-21		\$7.11		
31-Aug-21		\$6.44		
22-Sep-21	\$22,682.62			
30-Sep-21		\$7.16		
29-Oct-21		\$9.44		
30-Nov-21		\$10.42		
31-Dec-21		\$10.09		
31-Jan-22		\$10.09		
4-Feb-22			-\$773.92	
28-Feb-22		\$9.01		
31-Mar-22		\$9.97		
15-Apr-22	\$17,634.21			
15-Apr-22	\$2,520.06			
29-Apr-22		\$10.98		
31-May-22		\$13.82		
30-Jun-22		\$12.96		
Sub-Total	\$42,836.89	\$117.49	-\$14,773.92	
<b>Total Receipts</b>	<b>\$42,954.38</b>			
Total Funds Avail				\$93,700.40
End Balance 6/30/22				\$78,926.48

# Fayette County Commission

## TIF District #1, Wolf Creek Business Park

### **The TIF District:**

The Fayette County Urban Renewal Authority (the “FCURA”) proposes that the County Commission of Fayette County (the County Commission”) create the “Fayette County TIF District No. 1 (“Wolf Creek Business Park”) (the TIF District”). The proposed TIF District is comprised of a number of contiguous parcels of real property located generally southeast of US. Route 19 and Court Street, situated in Fayette County, West Virginia, including the entirety of the Wolf Creek Business Park (“the Business Park”). A map of the proposed TIF District and a list of the included parcels of real property, as identified by the Tax Map and Parcel Number, are provided in Attachment 2. The FCURA proposes that the TIF District be created by the County Commission for the purpose of facilitating planning design, acquisition, construction and equipment 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 FCURA (the “Developer”) proposes to serve as master developer for the development of certain infrastructure improvement within the TIF District, including, without limitations, earthwork, roads, curbing, sidewalks, waterlines, 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 construction 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”)



# FAYETTE COUNTY URBAN RENEWAL AUTHORITY

Fayette County Courthouse ~ P.O. Box 103 ~ Fayetteville, WV 25840 ~

## **Officers**

Jeff Proctor – Chair  
Gene Kistler – Vice Chair  
William Thornton-  
Secretary/Treasurer

## **Members**

Matthew Wender  
Tom Louisos – Commissioner  
Steve Eades  
Jenna Grayson

## **Staff**

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### **Summary – Receipts & Disbursements**

Beginning Fund Balance July 1, 2021 \$50,746.02

#### **Receipts**

Real/Personal Property Taxes	\$42,782.89	
Interest	\$117.49	
	<b>Total Receipts</b>	<b><u>\$42,954.86</u></b>
<b>Total Funds Available</b>		<b>\$93,700.40</b>

#### **Disbursements**

Engineering and Survey	(\$14,773.92)	
	<b>Total Disbursements</b>	<b>(\$14,773.92)</b>

Fund Balance June 30, 2022 \$78,926.00

**Summary** – Funds were used to engineer the ½ mile extension of the road passed the DEP building and the next area to be developed with in the TIF District. As a result, a developer has made an offer to purchase the remaining land and presently has signed a purchase agreement.

#### **Amount – TIF Financing**

None – no bonds have been issued

The County has provided limited assistance on this project and the TIF District. As the Chairman of the FCURA, I would be happy to answer any further questions by calling (304) 673-2640 or by mail.

Jeff Proctor  
Chairman



## Summary of Receipts and Dispersement

Date	Tax Deposit	Interest	Expenditures	Beginning Balance
1-Jul-21				\$50,746.02
8-Jul-21			-\$14,000.00	
30-Jul-21		\$7.11		
31-Aug-21		\$6.44		
22-Sep-21	\$22,682.62			
30-Sep-21		\$7.16		
29-Oct-21		\$9.44		
30-Nov-21		\$10.42		
31-Dec-21		\$10.09		
31-Jan-22		\$10.09		
4-Feb-22			-\$773.92	
28-Feb-22		\$9.01		
31-Mar-22		\$9.97		
15-Apr-22	\$17,634.21			
15-Apr-22	\$2,520.06			
29-Apr-22		\$10.98		
31-May-22		\$13.82		
30-Jun-22		\$12.96		
Sub-Total	\$42,836.89	\$117.49	-\$14,773.92	
<b>Total Receipts</b>	<b>\$42,954.38</b>			
Total Funds Avail				\$93,700.40
End Balance 6/30/22				\$78,926.48



## **Greenbrier County Commission**

# **Project Description & Annual Report**

### Section 6:

- TIF District #1, Project #1, White Sulphur Springs Sewer Treatment Plant
- TIF District #1, Project #2, White Sulphur Springs

**DID NOT SUBMIT**

# 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 state-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.

## **TIF District #1, Project #2, White Sulphur Springs**

### **The TIF District:**

The County Commission of Greenbrier County (the “County Commission”) entered an Order on December 23, 2004, creating Greenbrier County TIF District #1 (White Sulphur Springs) (the “TIF District”) and entered an Order on May 12, 2008, approving Project Plan No. 1 for the TIF District which provided for improvements to the City’s wastewater treatment system, together with all related appurtenances. The TIF District includes the entirety of the White Sulphur District and the municipal corporation of the City of White Sulphur Springs, excepting any properties held by the United State Department of Agriculture in the White Sulphur District or the City.

The County Commission has issued its Tax Increment Revenue Bonds (White Sulphur Springs TIF Project No. 1), Series 2009 A (Bank Qualified), dated September 30, 2009, in the aggregate principal amount of \$14,865,000 (the “Series 2009 A Bonds”), and its Tax Increment Refunding Revenue Bonds (White Sulphur Springs TIF Project No. 1), Series 2013 (Bank Qualified), dated December 1, 2013, in the aggregate principal amount of \$8,765,000 (the “Series 2013 Bonds”), with respect to the TIF District for the purpose of financing and refinancing improvements to the City’s wastewater treatment system, together with all related appurtenances. The project undertaken pursuant to Project Plan No. 1 has been substantially completed.

The Series 2013 Bonds are anticipated to be repaid in full as of June 1, 2019. The Series 2009 A Bonds have previously been refinanced from proceeds of the Series 2013 Bonds and are no longer outstanding.

### **The TIF Project:**

A public hearing was held by the County Commission on April 23, 2019, in order for the County Commission to entertain public comments on the proposed submission of Project Plan No. 2 to the West Virginia Development Office for consideration of approval. If following such public hearing the County Commission wishes to proceed to approve Project Plan No. 2, the County Commission may do so by Order duly entered following approval by the West Virginia Development Office.

Project Plan No. 2 provides for the design, acquisition, construction and equipping of certain public improvements within, or for the benefit of, the TIF District, including, without limitation, water lines and waterworks facilities, sanitary sewer lines and sewerage facilities, stormwater facilities, electric, natural gas, telecommunications, and other public utility improvements and public utility relocations, land acquisition, community facilities, including, without limitation, swimming pools, splash parks and playgrounds, stream rehabilitation, stream access, new construction of and improvements to roads, bridges, streetscape, including but not limited to sidewalks, curbing and gutters, street lighting and traffic signals, and site preparation and other earthwork earthwork which is necessary in connection with the foregoing, on land within the TIF District or located near the TIF District and which contains facilities which serve or benefit the TIF District, specifically including, but not limited to, the infrastructure and utility improvements set forth and more particularly indicated in Attachment 2 (collectively, the “TIF Project”). The County Commission reserves the right to carry out the TIF Project pursuant to arrangements entered into by the County Commission with other parties, both public and private.



# Harrison County Commission

## **Project Descriptions & Annual Reports**

### Section 7:

- TIF District #2, Project #1, Charles Pointe
- TIF District #3, White Oaks Development No. 1
- TIF District #4, White Oaks Development No. 2
- TIF District #6, Project #1, NC Airport
- TIF District #7, Project #1, North Central Crossroads



# Harrison County Commission

## TIF District #2, Charles Pointe

### The TIF District:

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

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

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

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

### The TIF Project:

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

## **TIF District #3, White Oaks Development #1**

### **The TIF District:**

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

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

### **The TIF Project:**

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

## **TIF District #4, White Oaks Development #2**

### **The TIF District:**

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

### **The TIF Project:**

High Tech Corridor Development, LLC (the “Developer”) proposes to develop certain public infrastructure improvements, without limitation, engineering, design, acquisition, construction and

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

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

### **The TIF District:**

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

### **The TIF Project:**

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

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

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

## **TIF District #6, North Central Airport**

### **The TIF District:**

The County Commission of Harrison County (the "County Commission") proposes the creation of the "Harrison County Development District No. 6 - North Central West Virginia Airport" (the "TIF District"). The proposed TIF District is located in Harrison County and includes approximately 752 acres of contiguous real property located to the east of Interstate 79, generally between W. Va. Route 131 and US Route 50, and bisected by W.Va. Route 279. The proposed TIF District is located in the 16th (Bridgeport) property tax district of Harrison County and includes real property and improvements constituting the North Central West Virginia Airport (the "Airport") and surrounding properties. A map of the TIF District boundaries is provided in Attachment 1. The TIF District is being created by the County Commission for the purposes of facilitating the planning, design, acquisition, construction and equipping of capital improvements within the TIF District or on land not in the TIF District that is contiguous to the TIF District and which contains infrastructure or other facilities which serve the TIF District. The proposed TIF District lies within the City of Bridgeport, West Virginia (the "City") and the City has provided its written consent to the creation of the TIF District, a copy of which is contained in Attachment 13 hereto. The proposed development which is contemplated for the TIF District is consistent with the current master plan of the County Commission.

### **The TIF Project:**

The County Commission proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF Projects include the design, permitting, acquisition, construction and equipping of site, infrastructure and other improvements, both public and private, that will facilitate industrial and/or commercial development within the TIF District (collectively, the "TIF Projects"), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fibre optic, electric, natural gas and related infrastructure improvements;
- Construction of roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances;
- Acquisition of land within the TIF District or outside of the TIF District but contiguous to the TIF District and which contain or will contain infrastructure or other facilities which serve the TIF District in order to facilitate industrial and/or commercial development;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements, both public and private, that will facilitate industrial and/or commercial development within the TIF District;
- Demolition, site preparation, excavation and other earthwork necessary for and incidental to the construction of new private industrial and/or commercial development projects within the TIF District;
- Other related improvements, extensions, renovations and additions, both public and private; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

The TIF Projects may include demolition, site preparation and construction and installation of infrastructure improvements for individual businesses desiring to construct industrial and/or commercial facilities within the TIF District. The initial phases of the TIF Projects which are currently contemplated for the TIF District are more particularly indicated on the maps provided in Attachment 2. The proposed phases of the TIF Projects and the capital improvements and expenditures currently contemplated pursuant to such phases are presented by way of example only and the actual capital improvements and expenditures for each phase may differ substantially from those described herein so long as such improvements and expenditures are included within the description of the TIF Projects described herein.

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.

The County Commission reserves the right to enter into arrangements from time to time with other parties, including both other public bodies and private firms, for assistance in the undertaking of all or any portion of this Project Plan and the TIF Projects contemplated thereby.

## **TIF District #7, Project #1, North Central Crossroads**

### **The TIF District:**

The County Commission of Harrison County (the "County Commission") proposes the creation of the TIF District to be designated as "The County Commission of Harrison County Development District No. 7." The proposed TIF District is comprised of approximately 603.3 acres of real property generally located southwest of intersection of Interstate 79 and U.S. Route 50 at or near Interstate 79, Exit 119 in Harrison County, West Virginia. A map of the proposed boundaries of the TIF District and a listing of included parcels of real property, as identified by tax map and parcel number are provided in Attachment 2. The TIF District is being proposed for creation by the County Commission for the purpose of facilitating the planning, acquisition, construction and equipping of infrastructure improvements within the TIF District in connection with the development of retail, business, commercial and light industrial facilities within the TIF District. The proposed TIF District includes a few tax parcels within the Town of Anmoore.

### **The TIF Project:**

Ronald Lane, Inc. d/b/a North Central Crossroads (the "Developer") proposes to develop certain infrastructure improvements within or contiguous with the TIF District, including without limitation water lines, sewer lines, gas lines, electric lines, stormwater drainage, other utility improvements, wetlands mitigation, new road construction and road improvements, including without limitation, intersection improvements, curbing, traffic control and lighting, and other related infrastructure, remediation, site preparation, cut and fill, site infrastructure, and other improvements to infrastructure, and all necessary appurtenances within or benefitting the proposed TIF District (collectively, the "TIF Project"), which TIF Project will be constructed in one or more phases, as set forth and more particularly indicated on the maps provided in Attachment 2.



400 White Oaks Boulevard  
Bridgeport, WV 26330  
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Fax: 304-933-8183  
<http://www.steptoe-johnson.com>

Writer's Contact Information  
[Eli.Tilley@steptoe-johnson.com](mailto:Eli.Tilley@steptoe-johnson.com)  
304-933-8115

October 13, 2022

**VIA EMAIL AND FIRST-CLASS MAIL**

Mr. Mitch Carmichael, Secretary ([Mitch.Carmichael@wv.gov](mailto:Mitch.Carmichael@wv.gov))  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

**Re: 2022 Annual Tax Increment Financing Report – Harrison County**

Dear Mr. Carmichael:

Please find enclosed the Harrison County Commission's annual report for the following Tax Increment Finance ("TIF") districts in Harrison County with respect to the fiscal year ending June 30, 2022:

1. The County Commission of Harrison County Development District No. 2 – Charles Pointe Project No. 1
2. The County Commission of Harrison County Development District No. 3 – White Oaks Project No. 1
3. The County Commission of Harrison County Development District No. 5 – White Oaks Industrial Project No. 1
4. The County Commission of Harrison County Development District No. 6 – NCWV Airport Project No. 1
5. The County Commission of Harrison County Development District No. 7 – North Central Crossroads Project Plan No. 1

This report is being filed pursuant to W. Va. Code § 7-11B-15(a). The Commission will also publish the annual statement in accordance with W. Va. Code § 7-11B-15(c).

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

Very truly yours,

  
Eli B. Tilley

Enclosure

Cc (w/encls): Laura Pysz, County Administrator ([lpysz@harrisoncountywv.gov](mailto:lpysz@harrisoncountywv.gov))  
Todd E. Hooker, Deputy Director ([Todd.E.Hooker@wv.gov](mailto:Todd.E.Hooker@wv.gov))

**TAX INCREMENT FINANCING ANNUAL REPORT**  
***Fiscal Year Ending June 30, 2022***

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT  
AND PUBLISHED AT**  
**[www.harrisoncountywv.com/](http://www.harrisoncountywv.com/)**

**The County Commission of Harrison County  
Tax Increment Financing Districts**

1. Harrison County Development District No. 2 “Charles Pointe Project No. 1”
2. Harrison County Development District No. 3 “White Oaks Project No. 1”
3. Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”
4. Harrison County Development District No. 6 “NCWV Airport Project No. 1”
5. Harrison County Development District No. 7 “North Central Crossroads Project Plan No. 1”

**Submitted By:**

**The County Commission of Harrison County  
301 West Main Street  
Clarksburg, West Virginia 26301**

**Section I. TIF District and Project Information**

**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 Taxes Collected	\$939,080.61
Interest on Investments	\$87.07
<b>Total Revenues and Receipts</b>	<b>\$939,167.68</b>

Harrison County Development District No. 3 “White Oaks Project No. 1”

Total Taxes Collected	\$1,938,151.12
Interest on Investments	\$233.30
<b>Total Revenues and Receipts</b>	<b>\$1,938,384.42</b>

Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

Total Taxes Collected	\$53,980.03
Interest on Investments	\$5.83
<b>Total Revenues and Receipts</b>	<b>\$53,985.86</b>

Harrison County Development District No. 6 “NCWV Airport Project No. 1”

Total Taxes Collected	\$322,251.05
Interest on Investments	\$821.41
<b>Total Revenues and Receipts</b>	<b>\$323,072.46</b>

Harrison County Development District No. 7<sup>1</sup> “North Central Crossroads Project Plan No. 1”

Total Taxes Collected	\$N/A
Interest on Investments	\$N/A
<b>Total Revenues and Receipts</b>	<b>\$N/A</b>

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

Harrison County Development District No. 2 “Charles Pointe Project No. 1”

Amount of Expenditures:	\$1,000,285.71
Purpose:	Payment of administrative expenses and tax increment debt obligations of District.

<sup>1</sup>The Order authorizing the creation of Development District No. 7, approving the Project Plan, and establishing the TIF Fund was entered on January 21, 2021.



Harrison County Development District No. 3 “White Oaks Project No. 1”

Amount of Expenditures: \$1,938,384.42  
Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

Amount of Expenditures: \$53,985.86  
Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Harrison County Development District No. 6 “NCWV Airport Project No. 1”

Amount of Expenditures: \$562,638.95  
Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1”

Amount of Expenditures: None  
Purpose: None

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

With the exception of Districts 6 and 7 for which no Tax Increment Revenue Bonds have been issued, all tax increment revenues, after payment of administrative expenses, in each of the Harrison County TIF Districts have been pledged to the payment of the District’s tax increment obligations and the payment of the administrative expenses of the respective Districts.

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

Harrison County Development District No. 2 “Charles Pointe Project No. 1”

Total Personal Property	\$167,407
Total Real Property	\$4,052,760
<b>Total Base Assessed Value</b>	<b>\$4,220,167</b>

Harrison County Development District No. 3 “White Oaks Project No. 1”

Total Personal Property	\$0
Total Real Property	\$187,300
<b>Total Base Assessed Value</b>	<b>\$187,300</b>

Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

Total Personal Property	\$0
Total Real Property	\$175,690
<b>Total Base Assessed Value</b>	<b>\$175,690</b>

Harrison County Development District No. 6 “NCWV Airport Project No. 1”

Total Personal Property	\$25,782,661
Total Real Property	\$12,501,240
<b>Total Base Assessed Value</b>	<b>\$38,283,901</b>

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1”

Total Personal Property	\$139,513
Total Real Property	\$794,860
<b>Total Base Assessed Value</b>	<b>\$934,373</b>

- 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:**

Harrison County Development District No. 2 “Charles Pointe Project No. 1”

Total Personal Property	\$7,599,507
Total Real Property	\$79,534,190
<b>Total Current Assessed Value</b>	<b>\$87,133,697</b>

Harrison County Development District No. 3 “White Oaks Project No. 1”

Total Personal Property	\$17,925,789
Total Real Property	\$92,120,830
<b>Total Current Assessed Value</b>	<b>\$110,046,619</b>

Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

Total Personal Property	\$1,257,388
Total Real Property	\$3,621,550
<b>Total Current Assessed Value</b>	<b>\$4,878,938</b>

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

Total Personal Property	\$42,021,325
Total Real Property	\$13,339,440
<b>Total Current Assessed Value</b>	<b>\$55,360,765</b>

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

Total Personal Property	\$101,360
Total Real Property	\$794,260
<b>Total Current Assessed Value</b>	<b>\$895,620</b>

- 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:**

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

Total Current Assessed Value	\$87,133,697
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$4,220,167&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$82,913,530</b>

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

Total Current Assessed Value	\$110,046,619
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$187,300&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$109,859,319</b>

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

Total Current Assessed Value	\$4,878,938
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$175,690&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$4,703,248</b>

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

Total Current Assessed Value	\$55,360,765
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$38,283,901&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$17,076,864</b>

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

Total Current Assessed Value	\$895,620
<less>	
<u>Base Assessed Value</u>	<u>&lt;934,373&gt;</u>
<b>Increase in Assessed Value</b>	<b>-\$38,753</b>

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

There have been no payments made in lieu of taxes for the TIF Districts referenced herein, except for the following:

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

The developer reports a reimbursement check for \$558,890.00, dated May 17, 2022.

**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"

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.<sup>2</sup>

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

There were no new contracts in the district during the current year.

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

There were no new contracts in the district during the current year.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

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<sup>2</sup> This response includes only contracts that utilized Tax Incremental Financing funds. Additional contracts have been made that are incidental to the implementation and furtherance of the district and project, but such contracts were funded by the private funds.

The previously bid project contract valued at \$12,000,000 to Wolfe Excavating continued to perform earth work and site preparation activities for a new terminal facility and an 83 acre AeroTech park. There are also two hangars under construction totaling 105,000 square feet.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

There were no new contracts in the district during the current year.

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

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

Please refer to Section II of the TIF Application for this district.

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

Please refer to Section II of the TIF Application for this district.

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

Please refer to Section II of the TIF Application for this district.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

Please refer to Section II of the TIF Application for this district.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

Please refer to Section II of the TIF Application for this district.

**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"

No property acquisition, disposition, rehabilitation, repair, reconstruction, or remodeling has occurred during the current reporting year.

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

No property acquisition, disposition, rehabilitation, repair, reconstruction, or remodeling has occurred during the current reporting year.

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

No property acquisition, disposition, rehabilitation, repair, reconstruction, or remodeling has occurred during the current reporting year.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

The developer paid over \$15,000,000 towards earth movement, DEP permitting, environmental mitigation, engineering of the creation of the West Virginia AeroTech Park.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

No property acquisition, disposition, rehabilitation, repair, reconstruction, or remodeling has occurred during the current reporting year.

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

There have been no parcels of land in any of the Harrison County TIF Districts which have been acquired pursuant to eminent domain proceedings during the previous fiscal year.

**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"

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

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

The district currently supports an estimated 771 direct jobs and an estimated 1475 plus indirect jobs.

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

There are approximately 2,500 employees in the district. Wages and benefits are unknown.

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

The property owner employed approximately 30 full time employees when building and selling 24 homes this past year. Currently the property owner has started earth moving for the construction of 3 apartment buildings.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

The developer estimates that there are approximately 100 construction jobs currently underway in the district. There are approximately 1,400 full time jobs within the district supporting an aggregate payroll of approximately \$100,000,000 from multiple established private businesses, including, but not limited to, Mitsubishi Heavy Industries Regional Jet (MHI) (successor to Bombardier), Pratt Whitney, EASW, Air National Guard, Aurora-Boeing, and HQ Aero. Enterprise Trucking opened a new operation during the prior fiscal year in the district. Fairmont State Flight School and the Robert C. Byrd Mechanic Training school are growing.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

The developer reports no development activities in the district during the reporting period.

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

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

Amount of Disbursements: \$1,000,285.71  
Purpose: Payment of administrative expenses and outstanding debt obligations.

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

Amount of Disbursements: \$1,938,384.42  
Purpose: Payment of administrative expenses and outstanding debt obligations.

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

Amount of Disbursement: \$53,985.86  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

Amount of Disbursement: \$562,638.95  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

Amount of Disbursement: N/A  
Purpose: N/A

**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 in any of the Harrison County TIF Districts during the prior fiscal year.

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

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



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 \$1.5 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 1-79 (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 United Hospital Center and the Bridgeport Emergency Services Facility.

Several major West Virginia employers are located at Charles Pointe, including, Baker Tilly, Civil & Environmental Consultants, Inc., Harrison Rural Electrification, Noblis, 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 Mitsubishi Heavy Industries, Pratt & Whitney, Aurora Flight Services, the FBI, United Hospital Center, BHE Eastern Gas Transmission & Storage, Antero Resources, 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) is dedicated for green space including park areas, trail areas, 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

550,000 square feet. Over 350 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional 104 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. Additional parcels have been conveyed for new planned community amenities, including a 17,500 SF civic multi-use facility in Charles Pointe North, and a 150,000 SF indoor recreation facility, known as the "Bridge", in Charles Pointe South. Construction is now complete on both the civic multi-use facility and the indoor recreation facility. These facilities are open and operating.

The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application dated September 2, 2005.

Charles Pointe is a true public/private partnership supported by multiple private and public funding sources. To date, Charles Pointe has received authorization for over \$576 million in public improvements funding, of which over \$136 million has been expended. Committed private investments to date total over \$300 million of which over \$205 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 shareholders. 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.

Harrison County Development District No. 3 “White Oaks Project No. 1”

There was no additional development in the district during the past year.

Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

The developer has completed their work. The property owner will begin construction of apartments this fall and extend into 2024. Total number of apartments is 112 consisting of 48 1-bedroom and 64 2-bedroom units.

Harrison County Development District No. 6 “NCWV Airport Project No. 1”

The earthwork project is approximately 90% complete at the end of June 30, 2022. The hangar project is approximately 50% at the end of June 30, 2022. Design is 60% complete on the Terminal Building project as of June 30, 2022.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

There was no additional development in the district during the prior fiscal year.

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

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

Tax Increment Refunding Revenue Bonds - Series 2008A -- **\$3,515,000**

Tax Increment Refunding Revenue Bonds - Series 2008B -- **\$28,145,000**

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

Senior Tax Increment Refunding Revenue Bonds, Series 2021 A Tax-Exempt (Development District No. 3 - White Oaks) -- **\$19,606,000.00**

Subordinate Tax Increment Revenue Bonds, Series 2021 B Taxable (Development District No. 3 - White Oaks) -- **\$100,000.00**

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

Tax Increment Revenue Bonds - Series 2016A -- **\$1,400,000.00**

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

None.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

None.

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

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

The "Great Recession" of 2008 coupled with the recent and ongoing pandemic of 2019 have obviously had a negative impact on the Master Plan and development timeline. As a result, the magnitude of the CED Assessments imposed in 2007 and subsequently

assess in 2010, intended as security for the bonds, have created a substantial financial burden on the development. CED Assessment payments and contributions made to date by the developer total \$9,715,392.21

CUMULATIVE CED ASSESSMENTS:	\$9,476,471.23
CUMULATIVE PRIVATE BOND PAYMENTS:	\$ 238,920.98
PAID BY DEVELOPER:	\$9,715,392.21

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

None.

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

None.

Harrison County Development District No. 6 "NCWV Airport Project No. 1"

None.

Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

None.

**Section II. Attachments**

**Attachment 1:** Harrison County Development District No. 2 “Charles Pointe Project No. 1”

(On file with the West Virginia Department of Economic Development and The County Commission of Harrison County - Available Upon Request)

**Attachment 2:** Harrison County Development District No. 3 “White Oaks Project No. 1”

(On file with the West Virginia Department of Economic Development and The County Commission of Harrison County - Available Upon Request)

**Attachment 3:** Harrison County Development District No. 5 “White Oaks Industrial Project No. 1”

(On file with the West Virginia Department of Economic Development and The County Commission of Harrison County - Available Upon Request)

**Attachment 4:** Harrison County Development District No. 6 “NCWV Airport Project No. 1”

(On file with the West Virginia Department of Economic Development and The County Commission of Harrison County - Available Upon Request)

**Attachment 5:** Harrison County Development District No. 7 "North Central Crossroads Project Plan No. 1"

(On file with the West Virginia Department of Economic Development and The County Commission of Harrison County - Available Upon Request)

**GENESIS PARTNERS, LIMITED PARTNERSHIP**  
**600 Marketplace Avenue, Suite 350**  
**Bridgeport, West Virginia 26330**  
**(304) 808-8000**

August 9, 2022

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

To: The County Commission of Harrison County

Genesis Partners, Limited partnership offers the following information for inclusion in a yearly T.I.F. report to be prepared by the County Commission relating to The County Commission of Harrison County Development District No. 2 - Charles Pointe Charles Pointe Project No.1(the" District") for the current reporting year:

1. Indicate whether there have been any payments made in lieu of taxes received and expended in the District, and if so, in what amounts:
  - *No payments in lieu of taxes have been received and expended in the District.*
  
2. 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.<sup>1</sup>*

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<sup>1</sup> This response includes only contracts that utilized Tax Incremental Financing funds. Additional contracts have been made that are incidental to the implementation and furtherance of the district and project, but such contracts were funded by the private funds.

3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:
  - *No property acquisition, disposition, rehabilitation, repair, reconstruction, or remodeling has occurred during the current reporting year*
  
4. Indicate whether any parcels of land in the District were acquired by or through eminent domain proceedings:
  - *No parcels of land in the District were acquired by or through eminent domain proceedings.*
  
5. The number, type and duration of the jobs created and the annualized wage and benefits:
  - *Charles Pointe currently supports an estimated 771 direct jobs and an estimated 1475 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 \$1.5 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 United Hospital Center and the Bridgeport Emergency Services Facility.*
  
  - *Several major West Virginia employers are located at Charles Pointe, including, Baker Tilly, Civil & Environmental Consultants, Inc., Harrison Rural Electrification, Noblis, 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 Mitsubishi Heavy Industries, Pratt & Whitney, Aurora Flight Services, the FBI, United Hospital Center, BHE Eastern Gas Transmission & Storage, Antero Resources, 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) is dedicated for green space including park areas, trail areas, 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 continues with multiple buildings and housing units complete or in various stages of construction. Non-residential construction completed to date totals over 550,000 square feet and an additional 650,000 square feet have been initiated. Over 350 residential units have been constructed to date and lots have been developed to allow for the construction of an additional 120 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. Additional parcels have been conveyed for new planned community amenities, including a 17,500 SF civic multi-use facility in Charles Pointe North, and a 150,000 SF indoor recreation facility, known as the "Bridge", in Charles Pointe South. Construction is now complete on both the civic multi-use facility and the indoor recreation facility. These facilities are open and operating.*



- *The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application dated September 2, 2005.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. To date, Charles Pointe has received authorization for over \$576 million in public improvements funding, of which over \$136 million has been expended. Committed private investments to date total over \$300 million of which over \$205 million is completed 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.*

7. Additional information that may be helpful to the Commission in preparing the annual report:

- *The “Great Recession” of 2008 coupled with the recent and ongoing pandemic of 2019 have obviously had a negative impact on the Master Plan and development timeline. As a result, the magnitude of the CED Assessments imposed in 2007 and subsequently assessed in 2010, intended as security for the bonds, have created a substantial financial burden on the development. CED Assessment payments and contributions made to date by the developer total \$9,715,392.21.*

<b>CUMULATIVE CED ASSESSMENTS</b>	<b>CUMULATIVE PRIVATE BOND PAYMENTS</b>	<b>PAID BY DEVELOPER</b>
\$9,476,471.23	\$238,920.98	\$9,715,392.21

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 regarding Charles Pointe.

Sincerely,

A handwritten signature in blue ink that reads "J. A. Corton". The signature is written in a cursive style with a large initial "J" and "A".

James A. Corton  
Genesis Partners, Limited Partnership



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
[Ellie.Tilley@StepToe-Johnson.com](mailto:Ellie.Tilley@StepToe-Johnson.com)  
304-933-8115

October 13, 2022

***Via Email and Certified Mail***

Laura Pysz  
[lpysz@harrisoncountywv.gov](mailto:lpysz@harrisoncountywv.gov)  
301 W. Main Street  
Clarksburg, WV 26301

Re: *In Re: Harrison County Development District No. 3 –  
White Oaks Project No. 1*

Dear Mrs. Pysz:

Please accept this letter as an updated summary of the status of the White Oaks Project No. 1. We have been provided the following information by The Thrasher Group, Inc.:

**1) Payments made in lieu of taxes received and expended:**

- There have been no payments in lieu of taxes.

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

- There have been no contracts bid or awarded in the last year.

**3) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded:**

- None

**4) Indicate whether any parcels of land in the District were acquired by or through the initiation of eminent domain proceedings. And if so, please provide the number of such parcels:**

- Not Applicable

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

West Virginia • Ohio • Kentucky • Pennsylvania • Texas • Colorado • Oklahoma

- There are approximately 2,500 employees in the district. Wages and benefits are unknown.

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

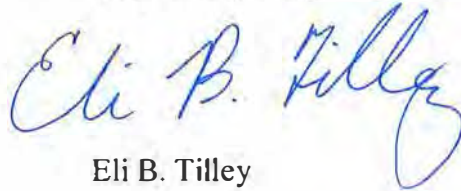
- There was no additional development in the district during the past year.

**7) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require:**

- In the past year, Wendy's opened in September 2021.

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

Very truly yours,



Eli B. Tilley



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8100  
Fax: 304-933-8183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
[K.Tilley@StepToe-Johnson.com](mailto:K.Tilley@StepToe-Johnson.com)  
304-933-8115

October 13, 2022

***Via Email and Certified Mail***

Laura Pysz  
[lpysz@harrisoncountywv.gov](mailto:lpysz@harrisoncountywv.gov)  
301 W. Main Street  
Clarksburg, WV 26301

Re: *In Re: Harrison County Development District No. 5 –  
White Oaks Industrial Project No. 1*

Dear Mrs. Pysz:

Please accept this letter as an updated summary of the status of the White Oaks Project No. 1. We have been provided the following information by The Thrasher Group, Inc.:

**1) Payments made in lieu of taxes received and expended:**

- There have been no payments in lieu of taxes.

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

- There have been no contracts bid or awarded in the last year.

**3) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded:**

- None

**4) Indicate whether any parcels of land in the District were acquired by or through the initiation of eminent domain proceedings. And if so, please provide the number of such parcels:**

- Not Applicable

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

West Virginia • Ohio • Kentucky • Pennsylvania • Texas • Colorado • Oklahoma

- The property owner employed approximately 30 full time employees when building and selling 24 homes this past year. Currently the property owner has started earth moving from the construction of 3 apartment buildings.

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

- The developer has completed their work. The property owner will begin construction of apartments this fall and extend into 2024. Total number of apartments is 112 consisting of 48 1-bedroom and 64 2-bedroom units.

**7) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require:**

- None

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

Very truly yours,



Eli B. Tilley



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
E.E.Tilley@StepToeJohnson.com  
304-933-8115

October 13, 2022

***Via Email and Certified Mail***

Laura Pysz  
lpysz@harrisoncountywv.gov  
301 W. Main Street  
Clarksburg, WV 26301

Re: *In Re: Harrison County Development District No. 6 –  
NCWV Airport Project No. 1*

Dear Mrs. Pysz:

Please accept this letter as an updated summary of the status of the NCWV Airport Project No. 1. We have been provided the following information by CKB Airport:

**1) Payments made in lieu of taxes received and expended:**

- The developer reports reimbursement check for \$558,890, dated May 17<sup>th</sup>, 2022.

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

- The previously bid project contract valued at \$12,000,000 to Wolfe Excavating continued to perform earth work and site preparation activities for a new terminal facility and an 83 acre AeroTech park. There are also two hangars under construction totaling 105,000 square feet.

**3) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded:**

- The developer paid over \$15,000,000 towards earth movement, DEP permitting, environmental mitigation, engineering of the creation of the West Virginia AeroTech Park.

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

West Virginia • Ohio • Kentucky • Pennsylvania • Texas • Colorado • Oklahoma

- The developer estimates that there are approximately 100 construction jobs currently underway in the district. There are approximately 1,400 full time jobs within the district supporting an aggregate payroll of approximately \$100,000,000 from multiple established private businesses, including, but not limited to, Mitsubishi Heavy Industries Regional Jet (MHI) (successor to Bombardier), Pratt Whitney, EASW, Air National Guard, Aurora-Boeing, and HQ Aero. Enterprise Trucking opened a new operation during the prior fiscal year in the district. Fairmont State Flight School and the Robert C. Byrd Mechanic Training school are growing.

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

- The earthwork project is approximately 90% complete at the end of June 30, 2022. The hangar project is approximately 50% at the end of June 30, 2022. Design is 60% complete on the Terminal Building project as of June 30, 2022.

**6) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require:**

- None

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

Very truly yours,



Eli B. Tilley





400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-4183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
Eli Tilley • [StepToe-Johnson.com](mailto:Eli.Tilley@StepToe-Johnson.com)  
304-933-8115

October 13, 2022

***Via Email and Certified Mail***

Laura Pysz  
[lpysz@harrisoncountywv.gov](mailto:lpysz@harrisoncountywv.gov)  
301 W. Main Street  
Clarksburg, WV 26301

Re: *In Re: Harrison County Development District No. 7 –  
North Central Crossroads Project Plan No. 1*

Dear Mrs. Pysz:

Please accept this letter as an updated summary of the status of the North Central Crossroads Project Plan No. 1. According to Chris Lane and Ashley R. Kuehl (Sinners) of Ronald Lane, Inc., “the information will remain the same as last year’s submittal ... [t]he project is still tied up with the DOH and no[] work has began”.

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

Very truly yours,

A handwritten signature in blue ink that reads 'Eli B. Tilley'.

Eli B. Tilley



**City of Huntington**

# **Project Descriptions & Annual Reports**

## Section 8:

- TIF District #1, Project #1, Downtown
- TIF District #1, Project #2, Downtown Dev/Redevelopment (Civic Center)
- TIF District #2, Kinetic Park

# 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 3<sup>rd</sup> 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) 9<sup>th</sup> Street between 3<sup>rd</sup> Avenue and 5<sup>th</sup> Avenue (ii) 3<sup>rd</sup> Avenue between 8<sup>th</sup> Street and 13<sup>th</sup> Street (iii) 4<sup>th</sup> Avenue between 9<sup>th</sup> Street and 10<sup>th</sup> 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 9<sup>th</sup> Street between 3<sup>rd</sup> and 5<sup>th</sup> Avenues. Often referred to as the "9<sup>th</sup> 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 9<sup>th</sup> Street Plaza. Vacancies soon became commonplace. During the 1990's limited one-way traffic and parking returned to 9<sup>th</sup> Street Plaza. This change has proven to be helpful in returning customers to the businesses that remain on the 9<sup>th</sup> Street Plaza. However, a return to two-way traffic with angled parking, and pedestrian friendly sidewalks is envisioned.

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

## **TIF District #1, Downtown Project #2 Dev/Redevelopment (Civic Center)**

### **The TIF District:**

The City of Huntington (the "City") entered an Ordinance on November 8, 2004 creating the property tax increment financing district known as "The City of Huntington Downtown Development/Redevelopment District No. 1" (the "TIF District") consisting generally of the downtown area of the City, including between 5th and 13th Streets from the Ohio River to 5 ½ Alley, and area between 13th Street and Hal Greer Boulevard from 4 ½ Alley to Commerce Avenue and 8th, 9th and 10th Streets beyond 5 ½ Alley to the CSX railroad tracks, and established a tax increment financing fund (the "TIF Fund") wherein the regular levy property taxes attributable to the amount by which the current assessed value of real and tangible personal property having a tax situs in the TIF District exceeds the base assessed value of the property (the "Tax Increment Revenues") shall be deposited to facilitate projects in the TIF District and the issuance of tax increment financing obligations. A map of the TIF District is provided in Attach. 1.

### **The TIF Project:**

The City is proposing a new project plan which would provide for the design, acquisition, construction and equipping of public improvements within, or for the benefit of, the TIF District specifically including, but not limited to, additions, betterments and improvements to Huntington Civic Arena, water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, utility relocations, street lighting, real property and right-of-way acquisition, demolition and site preparation, and related infrastructure, on land within the TIF District or located near the TIF District and which contains facilities which serve or benefit the TIF District ("Project Plan No. 2") and as displayed on the map in Attachment 2.

## **TIF District #2, Kinetic Park**

### **The TIF Project:**

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

1. The entire project will be contained within the boundaries of the District. The project consists of the following infrastructure improvements: redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and any other infrastructure uses as approved by the HMDA Board.
2. Since the formation of the District the tax has been collected by the District. Therefore, the implementation of the project plan will not result in any additional negative financial impact on the levying bodies. The economic impact on the levying bodies was set forth in the original application submitted to the Development Office for formation of the District prior to the formation of the District. The development of the infrastructure will enhance future development within the District and will result in greater economic activity and local and state tax revenue. If the proposed improvements are not built then future development will not be as robust as and resulting economic activity and tax revenues will be lower than will be present with the improvements.
3. The cost of the infrastructure projects comprising the project plan will be paid in approximately seven years from tax increment revenues.

4. The estimated project costs total \$700,000 and are as follows: redundant broadband \$245,000, alternative power sources \$200,000, street lights and other infrastructure improvements \$255,000.
5. The project will be internally financed through tax increment revenues and cash reserves of the Huntington Municipal Development Authority (“HMDA”). To the extent that HMDA’s cash reserves are used to pay project costs HMDA will be reimbursed from the TIF Fund for such expenditures when tax increment revenues are available. No tax increment financing obligations will be issued with respect to the project.
6. The certification of the Cabell County Assessor of the base assessed value of real and tangible personal property in the District is attached.
7. No revenues other than tax increment revenues are expected to be deposited in the TIF Fund.
8. A map of the District is attached.
9. A map showing the location of the proposed infrastructure improvements constituting the project is attached.
10. No change in zoning is required.
11. No cross-references to any master plans, maps, building codes or municipal ordinances or county commission orders are required.
12. There will not be any nonproject costs other than legal fees. Legal fees associated with the project plan and the actions taken by the City and the District in obtaining approval of the project plan and authorizing the project are estimated at \$7,500.
13. No persons will be relocated.
14. A certificate from Workmen’s Compensation is not required since only the City, and no private developer will be involved.
15. A certificate from the Sheriff is not required since only the City, and no private developer will be involved.

## **TIF District #2, Kinetic Park -- Amendment**

### **The TIF District:**

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

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

### **The TIF Project:**

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

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



October 1, 2022

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

Dear Mr. Hooker:

Pursuant to WV Code §7-11B-15, the City of Huntington Finance Division is providing the enclosed Annual Report for TIF District No. 2, Kinetic Park Development/Redevelopment District. An approved Project Plan for The City of Huntington Kinetic Park Development/ Redevelopment District is on file with the West Virginia Development Office (Approved on May 14, 2020).

Should 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,

A handwritten signature in blue ink that reads "Kathy S. Moore".

Kathy Moore  
Finance Director  
City of Huntington

Cc: Mayor Steve Williams – City of Huntington  
John C. Stump, Esq. – City of Huntington TIF Counsel  
Janet Shelburne – Wesbanco Bank, Inc. – Bond Trustee

**Annual Report by City of Huntington**  
**City of Huntington Kinetic Park TIF District No. 2**  
**June 30, 2022**

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

As of June 30, 2022 the tax increment financing fund had bank balances as follows:

TIF Increment Fund- P&I	\$ 34,556.05	(From Tax Increment and Earnings)
TIF Increment Fund- Revenue	1.99	(From Tax Increment and Earnings)
TIF Increment Fund- Admin	2,704.64	(Form Tax Increment and Earnings)
TIF Increment Fund- Debt Svc	273,012.50	(From Tax Increment and Earnings)
TIF Increment- HMDA Fund	319,311.40	(From Tax Increment and Earnings)
<b>Total</b>	<b>\$ 629,586.58</b>	

As of the fiscal year ended June 30, 2022 the TIF received the following funds:

<u>Revenue Category</u>	<u>FY2022</u>	<u>Aggregate Projects</u>
TIF Bond Proceeds	\$ 0.00	\$ 3,639,000.00
TIF Interest Earnings	273.81	5,321.07
TIF Grant Revenue	0.00	0.00
TIF Fund Collections	342,021.80	3,090,299.82
TIF Miscellaneous Revenue	0.00	0.00
<b>Total</b>	<b>\$ 342,295.61</b>	<b>\$ 6,734,620.89</b>

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

As of the fiscal year ended June 30, 2022 the following funds were expended:

<u>Expense Category</u>	<u>FY2022</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 181,750.00
TIF Infrastructure Costs	111,257.72	5,239,416.14
TIF Bond Principal Reduction	195,000.00	391,000.00
TIF Interest Expense	77,467.50	158,459.35
TIF Administration	2,250.00	4,500.00
<b>Total</b>	<b>\$ 385,975.22</b>	<b>\$ 5,975,125.49</b>

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

There has been one Tax Increment Revenue Bond issued in the District. The \$3,639,000 Series 2020 City of Huntington, West Virginia Tax Increment Revenue Bond (Development/Redevelopment District No. 2- Kinetic Park Project) was issued June 26, 2020 to (i) finance a portion of the costs of the design, acquisition, construction and equipping of certain infrastructure improvements in the TIF District including slip repairs and other improvements, (ii) fund a reserve fund for the bonds, and (iii) pay the costs of issuing the bonds. As of June 30, 2022, \$3,639,000 of the bonds were issued and \$3,248,000 were outstanding.

(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 Kinetic Park TIF District No. 2 is \$0.00 (July 1, 2004 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 district, as appropriate:

The current assessed value of the City of Huntington Kinetic Park TIF District No. 2 is \$19,247,655 (July 1, 2021 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 district, as the case may be:

The net increase in the assessed value is \$19,247,655.

(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:

Contract #1 for project in the amount of \$2,509,906.50 for slope repair including quality control, site preparation, sediment control, trapezoidal riprap, stormwater channel, underdrains, inlets, rock toe key stone, etc.; contract #2 for project in the amount of \$1,200,000 for slope repair encompassing same scope of work, but located south of contract #1. One change order for fencing around inlet and landscaping was issued during the 2020-2021 reporting period.

(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 have been previously provided.

(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 200-300 jobs having an annual salary of \$22,000 to \$30,000. This equates to a range of \$4,400,000.00 to \$9,000,000.00 salary and benefits impact.

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

Kinetic Park is designed to accommodate high-tech office buildings, laboratories and other advanced facilities on its upper 25 acres. The lower 7 acre site is reserved for commercial development. The TIF District is comprised of parcels, 15 of which are currently owned by private businesses including Amazon WVCS, LLC. All developed parcels continue to have the original businesses in operation with all associated jobs created by the businesses actively employed. Amazon has added 200 jobs in District developed using 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:

During the fiscal year ended June 30, 2022 the following funds were expended:

<u>Expense Category</u>	<u>FY2022</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 181,750.00
TIF Infrastructure Costs	111,257.72	5,239,416.14
TIF Bond Principal Reduction	195,000.00	391,000.00
TIF Interest Expense	77,467.50	158,459.35
TIF Administration	2,250.00	4,500.00
Total	\$ 385,975.22	\$ 5,975,125.49

(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:

On May 9, 2005, the City enacted an order creating Development/Redevelopment District No. 2 (Kinetic Park TIF District) and approving the original project plan. Beginning in 2011, the City undertook certain public infrastructure improvements approved under the original project plan and within the TIF District including redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and other improvements.

The City held a public hearing on the Amendment to the Project Plan on March 23, 2020. The West Virginia Development Office approved the Amendment to the Project Plan on My 14, 2020. An ordinance approving the Amendment to the Project Plan was adopted by City Council on June 22, 2020.

The City used the proceeds from the Series 2020 Tax Increment Revenue Bonds along with other funds available to the City to finance the costs of design, acquisition, construction and equipping of certain infrastructure improvements in the TIF District, including two slope repair projects and other infrastructure improvements at a cost of \$3,709,906.50. Work consisted of soil stabilization, underdrains, rock toe key was installed, storm water channels and reseeding.

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

As of the date of this report, there is one \$3,639,000 Series 2020 City of Huntington, West Virginia Tax Increment Revenue Bond which was issued June 26, 2020. As of June 30, 2022 the outstanding principal balance of this bond was \$3,248,000 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/>



October 1, 2022

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

Dear Mr. Hooker:

Pursuant to WV Code §7-11B-15, the City of Huntington Finance Division is providing the enclosed Annual Report for TIF District No. 1, City of Huntington Downtown Tax Increment Financing District. 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). An approved Project Plan for the City of Huntington Downtown Tax Increment Financing Project No. 2 is also on file with the West Virginia Development Office (approved December 10, 2019.)

Should 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,

A handwritten signature in blue ink that reads "Kathy S. Moore".

Kathy Moore  
Finance Director  
City of Huntington

Cc: Mayor Steve Williams – City of Huntington  
John C. Stump, Esq. – City of Huntington TIF Counsel  
Janet Shelburne – Wesbanco Bank, Inc. – Bond Trustee

**Annual Report by City of Huntington**  
**City of Huntington Downtown Tax Increment Financing District No. 1**  
**June 30, 2022**

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

As of June 30, 2022 the tax increment financing fund had bank balances as follows:

TIF Increment Fund- P&I	\$ 35,725.31	(From Tax Increment and Earnings)
TIF Increment Fund- Revenue	37,384.85	(From Tax Increment and Earnings)
TIF Increment Fund- Admin	2,502.13	(From Tax Increment and Earnings)
TIF Increment Fund- Debt Svc	243,066.89	(From Tax Increment and Earnings)
TIF Increment Fund- Surplus Checking	<u>313,637.60</u>	(From Tax Increment and Earnings)
Total	\$ 632,316.78	

As of the fiscal year ended June 30, 2022 the TIF had received the following funds:

<u>Revenue Category</u>	<u>FY2022</u>	<u>Aggregate Projects</u>
TIF Bond Proceeds	\$ 286,445.65	5,508,000.00
TIF Interest Earnings	418.13	155,668.49
TIF Grant Revenue	0.00	800,000.00
TIF Fund Collections	321,826.23	4,324,101.87
TIF Miscellaneous Revenue	<u>0.00</u>	<u>0.00</u>
Total	\$ 608,690.01	\$10,787,790.36

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

As of the fiscal year ended June 30, 2022 the following funds were expended:

<u>Expense Category</u>	<u>FY2022</u>	<u>Aggregate Projects</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 448,484.61
TIF Construction Costs	257,522.72	5,229,082.45
TIF Bond Principal Reduction	167,000.00	2,870,992.39
TIF Bond Interest Expense	73,028.69	1,349,552.59
TIF Administration	<u>2,500.00</u>	<u>36,549.59</u>
Total	\$ 500,051.41	\$9,934,661.30

(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 have been two Tax Increment Revenue Bonds issued in the District. The \$2,450,000 Series 2006 City of Huntington (West Virginia) Tax Increment Revenue Bond (Downtown Project No. 1) was issued June 28, 2006. On December 30, 2019, the \$3,058,000 Series 2019 City of Huntington Tax Increment and Refunding Bond (Downtown Project No.2) was issued to refund and redeem in full the Series 2006 Tax Increment Revenue Bonds (Downtown Project No. 1) and to finance the costs of the design, acquisition, constructing and equipping of the TIF Project No.2; to fund a reserve for the Series 2019 bonds; and to pay costs of issuing the Series 2019 bonds. As of June 30, 2022, \$3,058,000 of the Series 2019 bonds had been drawn and \$2,637,000 of principal was outstanding.

(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 - Less Conversions to Non-Taxable).

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

The current assessed value of the City of Huntington Tax Increment Financing District No.1 is \$92,235,140 (July 1, 2021 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 district, as the case may be:

The net increase in the assessed value is \$21,005,340.

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

As of the date of this report, there have been 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. The Project Plan for the City of Huntington Downtown Tax Increment Financing Project No. 2, as approved on December 10, 2019, is also 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:

While employment numbers in the District were impacted during FY2020 and FY2021 due to COVID-19, this was temporary.

(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, 2022 the following funds were expended:

<u>Expense Category</u>	<u>FY2022</u>	<u>Aggregate Projects</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 448,484.61
TIF Construction Costs	257,522.72	5,229,082.45
TIF Bond Principal Reduction	167,000.00	2,870,992.39
TIF Bond Interest Expense	73,028.69	1,349,552.26
TIF Administration	2,500.00	36,549.59
Total	\$ 500,051.41	\$9,934,661.30

(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. pledged \$400,000 and the City of Huntington Community Development Block Grant program over \$390,000 toward project expenses.

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 3<sup>rd</sup> and 5<sup>th</sup> Avenues. The total contract cost was \$1,543,997. Construction began in July, 2006 and was completed in March, 2007.

In the mid 1970's, during the time of "urban renewal", the thoroughfare, known as 9<sup>th</sup> 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 9<sup>th</sup> Street needed improvements to offer better access to pedestrians and vehicles. The project returned low-speed two-way traffic to 9<sup>th</sup> Street between 3<sup>rd</sup> and 5<sup>th</sup> Avenues. In addition to new sidewalks, streetlights and landscaping, a new traffic signal was installed at 9<sup>th</sup> Street and 4<sup>th</sup> 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.

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 3<sup>rd</sup> Avenue between 8<sup>th</sup> and 10<sup>th</sup> Streets.

After completion of the 9<sup>th</sup> Street portion of the project, bids were accepted for work on 3<sup>rd</sup> Avenue between 12<sup>th</sup> Street and 10<sup>th</sup> Street, including a new signal at 11<sup>th</sup> 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 Project No. 1 construction began in the fall of 2008. This construction was completed spring 2010 on 4<sup>th</sup> Avenue between 8<sup>th</sup> and 10<sup>th</sup> 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 4<sup>th</sup> Avenue between 16<sup>th</sup> Street and 14<sup>th</sup> Streets in spring 2010. This project was the second phase of the Old Main Corridor and utilized funds other than TIF funds. Completion of the third phase of the Old Main Corridor between 14<sup>th</sup> and 13<sup>th</sup> streets on 4<sup>th</sup> Avenue occurred in fall 2011. The city received grant funds of \$350,000 for the fourth phase for a block between 12<sup>th</sup> and 13<sup>th</sup> 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 12<sup>th</sup> and 10<sup>th</sup> streets.

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 4<sup>th</sup> Ave and 8<sup>th</sup> Street, 4<sup>th</sup> Ave and 10<sup>th</sup> Street, and 10<sup>th</sup> Street adjacent to 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.

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 Mountain Health Civic Arena, located in the heart of the District, has 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.

In FY2012, Marshall University purchased (with assistance from the Huntington Municipal Development Authority) the former Stone and Thomas Building located at 3<sup>rd</sup> Avenue directly across from Pullman Square. Renovations of \$11 million were made for the building to serve as a fine arts incubator and the location of the College of Fine Arts (COFA.) 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 has continued its beautification efforts 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-TIF funded) of the skateboard park in Harris Riverfront Park. Phase two of the skateboard park was completed in FY 2021 from donations from CDBG.

The City has completed conceptual plans for a new marina complex at the Harris Riverfront Park and is in the process of procuring design consultants for the work. The city entered an agreement with Riverwalk, LLC to create a public – private partnership for the creation of a new marina and other river related activities. As part of the marina development, a city-owned boat house was constructed with an investment of \$1 million dollars in 2016 to house the fire and police rescue boats.

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



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

Pullman Plaza Hotel sold in 2016 and has undergone a multi-million dollar make-over to become a Hilton Doubletree. The downtown Holiday Inn has been renovated to a Delta by Marriott. Capital Venture Corp.'s extensive investment of \$6,650,000 on the 3<sup>rd</sup> Avenue corridor and the existing parking lot on 4<sup>th</sup> Avenue have resulted in additional property, B&O, and other taxes and fees. New housing construction is underway on 4<sup>th</sup> Avenue in the former Elks Lodge.

In FY2020, renovations in excess of \$900,000 were made to Mountain Health Arena including a complete remodeling of the Conference Center and new painting, sound system, and signage to the exterior of the building.

The final phase of Old Main Corridor was completed in summer of 2020 funded by State grants and CDBG matching funds.

The City of Huntington Downtown Tax Increment Financing Project No. 2 was approved by the West Virginia Development Office on December 10, 2019. Subsequently, on December 23, 2019, the City Council enacted an ordinance approving the Project Plan for the development district consisting of design, acquisition, and construction and equipping of public improvements specifically including, but not limited to, additions, betterments, and improvements to Mountain Health Arena, streetscape systems, street lighting, and related infrastructure. The first phase of the project generally includes a shade structure for live performances and opportunities for outdoor movies, a graphic screen wall to create outdoor event space, sidewalk improvements, water features, and site amenities and landscaping to the plaza area. City Council approved the contract for the plaza upgrades on August 31, 2020, to be funded by the Series 2019 TIF bond.

Additionally, the project received \$500,000 of Federal matching funds from the U.S. Department of the Interior National Park Service Land and Water Conservation Fund (LWCF). LWCF financial assistance is provided to support projects to develop basic outdoor recreational facilities to serve the present and future outdoor recreational demands and needs of the general public. This grant provided financial assistance to the West Virginia Development Office, on behalf of the City of Huntington, to renovate the Civic Arena Plaza to transform the area into a public recreational space. Construction on the Civic Arena plaza upgrades were substantially completed during FY 2021.

During FY2021, substantial property improvements commenced along the north side of 4<sup>th</sup> Avenue and the four-hundred block of 8<sup>th</sup> Street within the TIF District.

During FY2022, design work began for streetscape upgrades to the 9<sup>th</sup> Street corridor within the TIF district (non-TIF funded).

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

As of the date of this report, there is one \$3,058,000 Series 2019 City of Huntington (West Virginia) Tax Increment Revenue Bond (Downtown Project No. 2) which was issued December 30, 2019. As of June 30, 2022 the outstanding principal balance of this bond was \$2,637,000 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:

The State Legislature recently passed an increase in the state historic tax credit and two downtown census tracts received Federal Opportunity Zone designation for the purposes of tax investment.

This annual report will be published on the City of Huntington web site:

<http://www.cityofhuntington.com/>



## **City of Hurricane**

# **Project Description & Annual Report**

Section 9: TIF District #1, Project #1, Public Works Projects

# City of Hurricane

## TIF District #1, Project #1, Public Works Projects

### The TIF District:

The City of Hurricane (the "City") proposes the creation of the "City of Hurricane Development District No. 1 - Public Works Projects" (the "TIF District"). The proposed TIF District is entirely situated within the corporate limits of the City of Hurricane. The proposed TIF District is comprised of several parcels of real property located to the north of Exit 34 from Interstate 64 and being situated to the East and West of State Road 19 (Hurricane Creek Rd) and portions of Orchard Park Road along the Northwestern most boundary; then moving to the South of Exit 34 from Interstate 64 covering several parcels to the East and West of State Road 19 (Hurricane Creek Rd) and to the North of County Route 34 (Teays Valley Rd) until reaching a portion of the CSX Rail Line; then moving South along County Route 34 (Midland Trail) and heading East on Tanner Road then Southeast on Taylor Street; then West on Adams Avenue until reaching Catherine Drive and turning South; then moving West on Ada Dell Avenue; then Southeast on Lakeview Drive; then Southwest on Nilan Drive; then West on Surrey Drive; then along the boundaries of the Midland Trail City Park at the Southern boundary and to the East and West of County Route 34 (Midland Trail); then returning North and turning Northwest along Rhoda Street towards County Route 34 (Main Street); then turning West until reaching Shaw Lane near Culloden, West Virginia; then turning North until reaching the CSX Rail Line; then turning East along said Rail Line; then turning Southeast along a property line and returning to County Route 34 (Main Street) and heading Northeast towards County Route 34 (Midland Trail); then turning northwest along the Western boundaries of several parcels until returning towards Exit 34 off Interstate 64. A map of the proposed TIF District boundaries and a list of the included parcels of real property, as identified by Tax Map and Parcel Number, are provided in Attachment 1. The TIF District is being created by the City for the purposes of facilitating the planning, design, acquisition, construction and equipping of capital improvements within the TIF District or on land not in the TIF District that is contiguous to the TIF District and which contains infrastructure or other facilities which serve the TIF District.

### The TIF Project:

The City proposes to develop certain projects (the "TIF Projects") within the TIF District and which serve the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the design, permitting, acquisition, construction and equipping of site, infrastructure and other public improvements, including, but not limited to, the following:

- 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; and
- Fire station to serve the City, including, but not limited to, demolition and earthwork, utility improvements, site work and landscaping, and site amenities and structures and related infrastructure;
- Improvements to Bridge Park, including, but not limited to, a trail system, shelters, amphitheater, athletic fields and related facilities and lighting, demolition and earthwork, utility improvements, site work and landscaping, and site amenities and structures and related infrastructure;
- Acquisition of certain tracts or parcels of land to be developed by the City in accordance with

the Project Plan for purposes other than owner-occupied housing, including but not limited to acquisition of certain target properties which will be used for the fire station and improvements to Bridge Park (the "Targeted Properties") (a map of the Targeted Properties is provided in Attachment 2);

- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

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.

The City reserves the right to enter into arrangements from time to time with other parties, including both other public bodies and private firms, for assistance in the undertaking of all or any portion of this Project Plan and the TIF Projects contemplated thereby.

# **TAX INCREMENT FINANCING ANNUAL REPORT**

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEVELOPMENT OFFICE AND PUBLISHED AT  
[WWW.HURRICANEWV.COM](http://WWW.HURRICANEWV.COM)**

**The City of Hurricane**

**Hurricane TIF DISTRICT #3**

**Fiscal Year Ending June 30, 2022**

**Submitted By:**

**The City of Hurricane  
3255 Teays Valley Road  
Hurricane, West Virginia 25526**

**Section I. TIF District and Project Information**

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

Total Real and Personal Property Tax Deposited in TIF Fund from inception:  
\$12,605.71 (as of June 30, 2022)

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

During the 2021-2022 Fiscal Year, there were no expenditures from the TIF Fund.

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

The City of Hurricane has no outstanding tax increment financing debt.

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

The base assessed value of the taxable real and personal property (excluding personal motor vehicles) in TIF District 3 is \$45,973,495.

- 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 taxable real and personal property (excluding personal motor vehicles) located in the TIF District as of June 30, 2022 was \$50,904,931.

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

June 30, 2022 Assessed Value	\$50,904,931
Less: Base Assessed Value	<u>&lt;\$45,973,495&gt;</u>
Incremental Assessed Value	\$4,931,436

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

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

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

No contracts have been made incidental to TIF District 3.

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

Previously submitted to the WV Development Office with the applications.

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

No costs are associated during the 2021-22 Fiscal Year.

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

There have been no parcels of land in the TIF District which have been acquired pursuant to eminent domain proceedings during the 2021-22 Fiscal Year.

- 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 to persons filling those jobs:

No jobs have been created by the project.

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

No jobs have been created.

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

\$0.00 was expended from the TIF Fund during the 2021-22 Fiscal Year.

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



There have been no payments made in lieu of taxes for property in the TIF District during the 2021-22 Fiscal Year.

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

There are no development or redevelopment plans at this time.

17) The amount of outstanding tax increment financing obligations:

There are no outstanding tax increment financing obligations.

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

The Municipality has nothing additional to report at this time.



# **Kanawha County Commission**

# **Project Description & Annual Report**

Section 10: TIF District #1, Elkview Revitalization

# **Kanawha County Commission**

## **TIF District #1, Project #1, Elkview Development**

### **The TIF District:**

The proposed TIF District is located off of I-79 in the unincorporated area known as Elkview West Virginia in the Elk District of Kanawha County. It is comprised of approximately 1,201.43 acres and has no county zoning requirements. The TIF District is being proposed for the purpose of facilitating the planning, acquisition, construction and equipping of certain improvements within the TIF District pursuant to the approval of the proposed TIF Project. A map of the proposed TIF District is provided in Attachment 2. The TIF District is located in an area of Kanawha County that was damaged significantly by the major flood in 2016. The flood inflicted major damage to the area resulting in hundreds of commercial, retail and residential buildings being destroyed or becoming no longer useable, including two schools. Additionally, a lot of the area surrounding the TIF District was reclassified as property in a flood zone and flood plain making development on those properties very problematic if not impossible. The community lost many needed retail and commercial buildings due to the destruction caused by the flood. A tremendous need exists for property that can be utilized for commercial and/or retail uses in the area. In addition, the new Herbert Hoover School will create increased traffic in the area, which will result in additional demand for retail and commercial businesses located close to the interstate and the school.

### **About the Development**

Elkview Commons is a retail and commercial development consisting of approximately 44 acres to be developed in multiple phases by the Developer and its affiliates. The first phase shall consist of 13 acres including a main boulevard which shall be accessed from Frame Road, just east of the I-79 Elkview (Exit No. 9) intersection (the "Elkview Commons Development"). The boulevard shall provide access to approximately 7 commercial pad sites.

The commercial pads in the first phase will provide opportunities for local regional and national businesses to operate in a development that affords not only excellent accessibility to Frame Road and Interstate 79 but provides fantastic visibility from both roadways. Businesses locating within Elkview Commons will benefit from a planned system of utilities (with available capacity), roadways, stormwater management and site lighting. Elkview Commons will be governed by building and development standards which will guide and enhance the overall development.

The Elkview Commons Development will allow for new development on property that is not in a flood zone or flood plain. Such property is very rare in the area and is very needed. Only through the utilization of TIF funding would it be feasible for property such as this to be developed and allow for the area to be revitalized in a way that allows for full economic recovery.

As a result of the 2016 flooding many national and regional businesses will not or cannot consider locating to the Elkview area due to lack of sites outside of the flood plain. Elkview Commons will accommodate the needs of these prospective businesses given that the project will be developed above the 500 year flood plain.

## **The TIF Project:**

The proposed TIF Project, as defined herein, consists of certain proposed improvements to be completed within or benefitting the TIF District, including (i) remediation and site preparation for the Elkview Commons Development to be located within the TIF District, (ii) construction and relocation of certain utility infrastructure, including but not limited to electric, gas, broadband, sewer, water, stormwater and telephone, necessary for the Elkview Commons Development to be located within the TIF District, (iii) construction of roads, roadways, intersection improvements and traffic controls within the TIF District, stream remediation and rehabilitation, (v) construction of other public infrastructure improvements in the TIF District, and (vi) paying engineering, legal, administrative and other professional costs (the "TIF Project"). A map showing the location and general description of the proposed TIF Project improvements is provided in Attachment 2.

The first phase shall include infrastructure and road improvements including major intersection and roadway upgrades which will not only benefit this development but correct the current substandard condition of the existing intersection and roadway at this portion of Frame Road. This will not only benefit the project but will benefit the adjacent businesses and the expected future traffic from the new Herbert Hoover High School. More specifically, these infrastructure improvements will include a new traffic signal, widening a portion of Frame Road, upgrade to the existing sanitary lift station, relocation of existing utility lines, construction of new water and sewer lines and other significant improvements.

**The County Commission Of Kanawha County , West Virginia**

**Kanawha County Development District No. 1**

**Elkview Revitalization District**

**Annual Report for the Fiscal Year ended June 30, 2022**

1. The aggregate amount and the amount of by source of revenue in the tax increment financing fund; **There has been no revenue applied to the fund.**
2. The amount and purpose of the expenditures from the tax increment financing fund; **None**
3. The amount of any pledge of revenues, including the principal and interest on any outstanding tax increment financing indebtedness; **Total Amount of Bonds issued \$3,534,000**
4. The base assessed value of the development or redevelopment project or the development of redevelopment district, as appropriated: **\$22,494,089**
5. The assessed value for the current tax year of the development or the redevelopment project property or the taxable property having a tax situs in the development or redevelopment district, as appropriate; **\$7,380**
6. The assessed value added to base assessed value of the development or redevelopment project or the taxable property having situs in the development or redevelopment district, as the case may be; **No value added at this time.**
7. Payments in lieu of taxes received and expended: **None**
8. All contracts made incidental to the implementation and furtherance of a development of redevelopment plan or project; **There are no current contracts in place.**
9. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis; **The Development District No. 1 (Elkview Revitalization District) dated August 24, 2020 and approved by the West Virginia Development Office on October 16, 2020 has not changed during the reporting period.**
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled; **\$917,000**
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 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 during construction there will be 90 to 100 jobs created and at full buildout between 175 and 225 permanent and full-time jobs. Per the Economic Assessment Report this should generate \$5.8 million in total annual payroll during the early years of operation and continuing to increase as the site is builtout.**
13. The number, type and duration of the jobs create, if any , and the annualized wages and benefits paid; **None**
14. The amount of disbursements from the tax increment financing fund during the most recent completed fiscal year, in the aggregate and is such detail as the executive of the Development Office may require; **No funds were disbursed during the reporting fiscal year**

15. An annual statement showing payments made in lieu of taxes and expended during the fiscal year; **None**
16. The status of the development or redevelopment plan and projects therein; **Plans and permits have been approved and issued, working through the marketing stage.**
17. The amount of outstanding tax increment financing obligations; **\$3, 534,000** and
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. Submitted funding request to the West Virginia Department of Transportation for the improvements to Frame Road.



## **Marion County Commission**

# **Project Description & Annual Report**

Section 11: TIF District #2, Project #1,  
Middletown Commons

**DID NOT SUBMIT**

# Marion County

## TIF District #2, Project No. 1, Middletown Commons

### The TIF District:

The County Commission of Marion County, West Virginia (the "County Commission") proposes to establish Development District No. 2 (the "TIF District"). The TIF District will include certain tracts and parcels of land located within the corporate boundaries of the City of Fairmont and the Town of White Hall, along with certain tracts and parcels of land located within the unincorporated area of Marion County. There are no Zoning regulations in the unincorporated areas of Marion County or in the Town of White Hall. The City of Fairmont has a Zoning Ordinance regulating land use development. The proposed TIF District is comprised of approximately 1,909 mostly undeveloped acres surrounding the 1-79 Technology Park, the Hoglick Industrial Park and the Marion/Harrison County Line. Included in this acreage is 187 acres that was the site of the former Middletown Mall and surrounding undeveloped property.

A map of the proposed TIF District is provided in Attachment 1. The TIF District is being proposed for the purpose of facilitating the planning, acquisition, construction and equipping of the TIF Project (defined and more fully described herein) within the TIF District in connection with the redevelopment and development of the land within the TIF District.

### About the Development

The Middletown Mall opened in Marion County in 1971 as the first indoor shopping mall in the State of West Virginia and served as the hub of retail activity for North Central WV through the 70's and early 80's. However, as the interstate and highway system grew, so did the neighboring communities Bridgeport, Clarksburg and Morgantown. These new population and employment centers caught the attention of the national developers and new shopping malls and retail strip centers opened to the north and south of Marion County. By the late 80' and 90's the large anchor department stores and specialty shops were gone from the Middletown Mall, giving way to office and warehousing space. The infrastructure deteriorated from age and lack of maintenance. Vacancies grew to over 50% until the owner, Pin Oak Properties, LLC declared bankruptcy in the summer of 2017. General Acquisitions, LLC purchased the former Middletown Mall from bankruptcy in April of 2018 with plans to completely renovate the existing structure and redevelop the property with a mix of retail, commercial office, entertainment, recreation, medical office and restaurants. General Acquisitions brings past success with this model in their development of Suncrest Town Centre in Morgantown, WV and Marketplace in Bridgeport, WV. Buildout will occur over a 3-year period with 250,000 sq. ft. planned for retail, 100,000 sq. ft. dedicated for entertainment and recreational use, 65,000 sq. ft. of commercial and medical office, 13,000 sq. ft. of restaurant space and an additional 8,000 sq. ft. in outparcel development. General Acquisitions anticipates spending in excess of \$30 million dollars over the next three years in the redeveloping the former Middletown Mall into Middletown Commons.

### The TIF Project:

General Acquisitions, LLC (the "Developer") plans to develop certain infrastructure improvements within the TIF District, including, without limitation, roads and roadways, intersections, acquisition of right-of-way's, utility extensions and relocations, stormwater management, sidewalks and pedestrian ways, curbing, lighting, landscaping, stages, plazas and other related infrastructure and appurtenances and amenities relating thereto, along with costs and expenses for architectural and engineering fees related to the planning, developing, construction and installation of such public improvements and other



related public infrastructure costs , all within or benefiting the TIF District (the "**TIF Project**"), as set forth and more particularly indicated on the map provided in **Attachment 2**.

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

# Marshall County Commission



# Project Descriptions & Annual Reports

## Section 12:

- TIF District #1, Project #1, Union Station
- TIF District #2, Franklin District Project
- TIF District #3, Project #1, Riverfront Industrial

# Marshall County Commission

## TIF District #1

### The TIF District:

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

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

### The TIF Project:

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

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

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

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

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

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

## **TIF District #2, Franklin District Project**

### **The TIF District:**

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

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

### **The TIF Project:**

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

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

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

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

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

## **TIF District #3, Project #1, Riverfront Industrial**

### **The TIF District:**

The Marshall County Commission is simultaneously creating "Marshall County Development District No. 3" (the "TIF District").

The TIF District includes approximately 1,463 acres in Franklin and Clay 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 industrial sites in Marshall County, including the Frontier Moundsville Industrial Park and the former Honeywell industrial site. The sites are being actively marketed by the Marshall County Commission and its partner, Ohio Valley Industrial & Business Development Corporation, d/b/a Regional Economic Development Partnership ("RED"), 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 Riverfront Industrial Project No. 1 (the "TIF Project") includes project and site infrastructure and development, including but not limited to: engineering, site acquisition, new technology plant development, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and other improvements to public infrastructure in the TIF District.

Sites within the Northern Panhandle region are being considered for an ethane cracker by several companies. However, no matter where the cracker is located, additional developable sites are needed to capitalize on this opportunity. In fact, the main reason that an ethane cracker might not locate within the region where ethane is produced is because of a lack of large, infrastructure ready usable sites for industrial development. Without further downstream development, the county's economic development efforts are destined to fail. The county will be left with few permanent jobs, and much of its land will be controlled by large, international energy and chemical companies. Two of the most promising sites are brownfields and will need additional redevelopment before becoming productive sites again. Now is the time to act to ensure future success. Securing additional funds to develop sites and installing infrastructure is the most effective way to ensure that there are quality, ready sites to locate companies who will provide long term, stable employment to local residents.

The project will improve and provide much needed infrastructure to the TIF District and help attract new tenants and more jobs to the TIF District. The proposed project will allow reuse of brownfield sites, 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 establishment of a marketable riverfront industrial area are the driving force of the project. The project addresses the infrastructure needs in the TIF District and leverages the dollars that were previously invested.

The TIF District has already 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. Frontier Industrial has invested tens of millions in redeveloping the brownfield site that formerly housed the AEP Kammer power plant and Honeywell has done the same for its brownfield site in the northern end of the TIF District. It is expected that several more companies will choose to locate plants in the TIF District and will require infrastructure to be installed. Where possible, extra capacity will be designed to allow use by future companies. It is anticipated that the Marshall County Commission or RED, as

applicable, 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 projected increment on the following page (which does not include an ethane cracker project) will yield an estimated \$25 million during the 30-year life of the TIF District as reflected in the attached scheduled B (1) herein. The TIF project will be conducted in several phases as sites are identified and developed. In order to allow time for the increment to build, "pay as you go" reimbursement will occur. The initial TIF project will be to identify, acquire and provide infrastructure to one large industrial site within the District. This site will be located along the Ohio River and WV Route 2 with CSX rail access. Following development of the initial site, additional sites will be identified with industry input, allowing more downstream investment in West Virginia. The initial project will be "pay as you go." At this time, there are no immediate plans to issue TIF obligations. To the extent the County Commission determines that TIF obligations should be issued, it will amend and/or supplement this TIF Application and take such further actions as may be necessary in accordance with applicable West Virginia law.

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



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

November 7, 2022

Mr. Todd Hooker  
Deputy Executive Director  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, WV 25305

Dear Mr. Hooker,

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

As you are aware, the base assessed value established in December 2003 for the Marshall County Development District #1 was \$579,220. Unless otherwise noted, this report reflects the status as of September 2022.

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

Sincerely,

Craig O'Leary  
Regional Economic Development Partnership

Enclosure(s)



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

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

As of October 2022, the tax increment financing fund has a balance of \$425,440.67. The source of revenue in the accounts is Real/Personal property tax from the district.

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

In May 2022, RED requested payment from the Marshall County Development Project District No.1 in the amount of \$960,625.43. Payment of \$350,000 was received in June 2022. RED has an outstanding balance of \$610,625.43 requested from the Marshall County Development Project District No.1 account that is payable as funds are available.

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

Under the Project Plan, RED acts as MCIP Infrastructure Manager for an initial term of 20 years and will be paid a fee of 5% of the infrastructure cost per year for the services provided in keeping the TIF District infrastructure appropriately sized and available to all tenants of the Industrial Park. Infrastructure installed to date is listed below.

(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 Marshall County Development District #1 established in December 2003 was \$579,220.

(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 Marshall County Development District #1, is:

Real estate: 1,622,660

Personal: 4,645,560.

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

There is a \$6,308,220 increase in the assessed value.

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

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

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

There are currently no contracts under a redevelopment or project plan.

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

The Marshall County Development Project No. 1 was simultaneously created and filed with the District application.

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

In 2017 property was sold and then re-acquired in the amount of \$525,500 by the Regional Economic Development Partnership and Leveltek. In addition, improvements to date include:

Access Road \$466,000	Remediation \$30,265
Access Road Extension \$400,000	Electric Line Extension \$75,000
Gas Line Extension \$261,500	

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

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 natural gas industry and affiliated companies have created jobs and investment for the surrounding region. While long term commitments have been limited, a number of short term investments have supported the overall economy. CSX and Unimin Sand are the largest and most permanent fixtures within the district. The job creation varies by company and the nature of work, while supporting significant numbers, would not be exclusive to within the district.

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

The Commission and RED have located tenants fulfilling the above focus within the district. Employment numbers and wages fluctuate depending on activity level.

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

The Marshall County Commission reports disbursements in the amount of \$350,000.

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

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

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

The Marshall County Development District #1 was approved by the West Virginia Development Office in December, 2003.

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

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

(17) 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 report will also be available in the Marshall County Commission office.

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



P.O. Box 1029, Wheeling, WV 26003  
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www.redp.org

November 7, 2022

Mr. Todd Hooker  
Deputy Executive Director  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, WV 25305

Dear Mr. Hooker,

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

As you are aware, the Marshall County Development District No. 2 located in Franklin District was approved by the West Virginia Development Office on March 16, 2012. The base was originally established at \$148,034,615 and was amended in 2018 to be \$149,445,075.

Unless otherwise noted, this report reflects the status as of September 2022.

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

Sincerely,

A handwritten signature in black ink, appearing to read "C. O'Leary", written over a light blue horizontal line.

Craig O'Leary  
Regional Economic Development Partnership

Enclosure(s)

**Annual Report by Marshall County Commission  
Marshall County Development District #2**

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

As of October 2022, the tax increment financing fund has a balance of \$5,937,279.13. The source of revenue in the accounts is Real/Personal property tax from the district.

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

In May 2022, RED requested payment of the District Infrastructure Manager fee from the Marshall County Development Project District No.2 in the amount of \$60,918.20. Payment was received in June 2022.

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

The Marshall County Franklin District Project No. 1 was simultaneously created. The Project Plan outlines the Regional Economic Development Partnership, the County's designated Economic Development organization 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.

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

(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 Marshall County Development District #2 established in March 2012 and amended in 2018 was \$149,445,075.

(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 Marshall County Development District #2, is:

Real estate: 40,016,300

Personal: 216,590,908.

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

There is a \$107,162,133 increase in the assessed value.

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

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

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

There are currently no contracts under a redevelopment or project plan.

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

The Marshall County Franklin District Project No. 1 was simultaneously created and filed with the District application.

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

While acquisition and sale is limited, privately held property within the district has ongoing rehabilitation, remodeling and/or repair being conducted to maintain and grow operations in mainly the chemical and natural gas sector.

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

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 natural gas industry and affiliated companies have created jobs and investment for the surrounding region. Blue Racer, Westlake, Covestro are the largest and most permanent fixtures within the district. The job creation varies by company and the nature of work, while supporting significant numbers, would not be exclusive to within the district.

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

The Commission and RED have located tenants fulfilling the above focus within the district. Employment numbers and wages fluctuate depending on activity level.

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

The Marshall County Commission reports payment of the District Infrastructure Manager fee from the Marshall County Development Project District No.2 in the amount of \$60,918.20.

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

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

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

The Marshall County Development District No. 2 and Marshall County Franklin District Project No. 1 were approved by the West Virginia Development Office in March 2012.

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

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

(17) 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 report will also be available in the Marshall County Commission office.

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



400 White Oaks Boulevard  
Bridgeport, WV 26330  
(304) 933-8000 (304) 933-8183 Fax  
www.steptoe-johnson.com

Writer's Contact Information  
304.933.8136  
Thomas.Aman@steptoe-johnson.c

August 18, 2022

**VIA FIRST CLASS MAIL AND E-MAIL**

West Virginia Department of Economic Development  
Mitch Carmichael, Secretary (mitch.carmichael@wv.gov)  
1900 Kanawha Boulevard, East  
Capitol Complex  
Building 3, Suite 600  
Charleston, WV 25305

Re: The County Commission of Marshall County Combined Development Project  
District No. 2 and No. 3 – Combined Project Plan No. 1

Dear Secretary Carmichael:

As required by the West Virginia Tax Increment Financing Act, enclosed are (i) a copy of the current Tax Increment Financing Application (the "Application") for the proposed combination of the existing property tax increment financing district known as "Marshall County Development Project District No. 2" and the existing property tax increment financing district known as "Marshall County Development District No. 3" (collectively, the "TIF Districts To Be Combined") into a combined tax increment financing district to be known as "The County Commission of Marshall County Combined Development Project District No. 2 and No. 3" (the "Combined TIF District") and approval of Combined Project Plan No. 1 for the Combined TIF District (the "Combined Project Plan"), and (ii) a copy of the Notice of Public Hearing (the "Notice") relating to the Application. The County Commission of Marshall County will be publishing the enclosed Notice in connection with a public hearing regarding the Application for the combination of the TIF Districts To Be Combined into the Combined TIF District and approval of the Combined Project Plan. As set out in the Notice, the public hearing will be held on October 4, 2022, at 9:00 a.m.

Please feel free to call me if you have any questions regarding the Notice, the Combined TIF District, the Combined Project Plan or the Application.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'T. Aman'.

Thomas L. Aman

Enclosures

cc: Betsy Wilson Frohnafel, County Administrator (w/out enclosures)  
(bfrohnafel@marshallcountywv.org)  
Craig O'Leary, Regional Economic Development Partnership (w/out enclosures)  
(oleary@redp.org)



**Tax Increment Financing Application**

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**The County Commission of Marshall County**

**Combined Development Project District No. 2 and No. 3**

**Combined Project Plan No. 1**

**August 1, 2022**

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- B: Authorized Representative of Applicant
- C: Redevelopment District

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- A: Detailed Description of Project
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- C: Capital Improvements
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- E: Financing
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## **Section III: Attachments**

- Attachment 1: Map showing the boundaries of existing TIF District No. 2 and TIF District No. 3 as well as the boundaries of the proposed Combined TIF District
- Attachment 2: A resolution, order or ordinance finding the TIF Projects are not reasonably expected to occur without the use of tax increment financing.
- Attachment 3: A copy of the certification by the county assessor of both the base and current assessed values of the real and personal property located in (a) existing TIF District No. 2; (b) existing TIF District No. 3; and (c) the proposed Combined TIF District.
- Attachment 4: [Reserved]
- Attachment 5: Verification and results of the public hearing.
- Attachment 6: Analysis of costs to other communities or areas in West Virginia as a result of this development.
- Attachment 7: Other information including the effect on the economy that may be necessary or useful to determine whether the Combined TIF District and TIF Projects are financially feasible.
- Attachment 8: A memorandum of understanding (“MOU”) between the Developer and the County or municipality about how the competitive bidding process will be conducted.
- Attachment 9: A relocation plan for any displaced persons, businesses, or organizations.
- Attachment 10: Proposed changes to zoning ordinances, if any.
- Attachment 11: Appropriate cross-references to any master plan, map, building codes and County orders affected by the Combined TIF District and TIF Projects.
- Attachment 12: Board of Education, County Commission and State review of the proposed project and written correspondence.
- Attachment 13: All correspondence received from other local levying bodies and the West Virginia Department of Economic Development.
- Attachment 14: If the project was proposed by an entity other than the county or municipality submitting this application, the following, as applicable, must also be submitted: (a) Certificate of Existence;

(b) Certificate of Worker's Compensation Insurance Coverage; (c) Certificate of Good Standing from State Tax Department; and (d) Certificate from sheriff regarding local property tax status.

Attachment 15: 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.

Attachment 16: Letters from a bond counsel or underwriter stating that the proposed project could support tax increment financing bonds, or other obligations, and the terms and conditions of such offering.

**WEST VIRGINIA  
TAX INCREMENT FINANCING**

**SECTION I. APPLICATION**

**A. APPLICANT INFORMATION**

1. County or Municipality: The County Commission of Marshall County (the “County Commission”)
2. Contact Person/Title: Betsy Frohnapfel, County Administrator
3. Address: Marshall County Commission  
PO Box Drawer B  
Moundsville, WV 26041
4. Telephone Number: (304) 845-0482
- E-Mail Address: [bfrohnapfel@marshallcountywv.org](mailto:bfrohnapfel@marshallcountywv.org)
5. Name of the proposed redevelopment project: Combined Project Plan No. 1

**B. AUTHORIZED REPRESENTATIVE OF APPLICANT**

*If project was originally proposed by an entity other than the municipality listed above, please provide a contact name and information for someone who can answer questions about the project proposal:*

1. Name/Title: Craig O’Leary, Vice President
2. Company or Organization Name: Ohio Valley Industrial & Business Development Corporation d/b/a Regional Economic Development Partnership, a West Virginia nonprofit corporation (the “Developer”)
3. Address: 1100 Main Street, 3rd Floor  
PO Box 1029  
Wheeling, WV 26003
4. Telephone Number: (304) 232-7722
- Email Address: [oleary@redp.org](mailto:oleary@redp.org)

**C. DEVELOPMENT DISTRICT**

- Name of Development District: **The County Commission of Marshall County Combined Development Project District No. 2 and No. 3 (the “Combined TIF District”).** A Resolution approved by the County Commission \_\_\_\_\_, 2022, establishing the public hearing date and other matters in connection with the proposed Combined TIF District is provided in **Attachment 2**.

Description of Boundaries:

As permitted pursuant to W. Va. Code § 7-11B-9(c), the County Commission and the Developer are proposing to combine the existing County Commission of Marshall County Development Project District No. 2 (“TIF District No. 2”) with the existing County Commission of Marshall County Development District No. 3 (“TIF District No. 3” and together with TIF District No. 2, the “Existing TIF Districts”).

TIF District No. 2 is comprised of 6,059.8841 acres situate in Franklin District, Marshall County, West Virginia, bordering the east side of the Ohio River and includes the Bayer Corporation Industrial Park and PPG Industries sites and parts of the surrounding hillside. A map of the boundaries of TIF District No. 2 is provided in **Attachment 1(a)**.

TIF District No. 3 is comprised of 1462.60 acres located within the riverfront area in Franklin District and Clay District, Marshall County, West Virginia, bordering the east side of the Ohio River and includes various industrial sites in Marshall County, including the Frontier Moundsville Industrial Park and the former Honeywell industrial site. A map of the current boundaries of TIF District No. 3 is provided in **Attachment 1(a)**.

A map of the boundaries of the proposed Combined TIF District is provided in **Attachment 1(b)**.

Base Assessed Value:

**\$166,253,237** (for the Combined TIF District).

The Base Assessed Value of TIF District No. 2 upon creation was **\$148,034,615**. The assessed value of the taxable property, excluding personal motor vehicles, within the TIF District as of July 1, 2011 is provided in **Attachment 3**.

The Base Assessed Value of TIF District No. 2 as amended by a First Amendment to TIF District Application and TIF Project Plan Application was **\$149,445,075**. The assessed value of the taxable property, excluding personal motor vehicles, within the TIF District as of July 1, 2017, is provided in **Attachment 3**.

The Base Assessed Value of TIF District No. 3 is **\$16,808,162**. The assessed value of the taxable property (excluding personal motor vehicles and other items which are exempt under the TIF Act) within TIF District No. 3 as of July 1, 2020, is provided in **Attachment 3**.

If approved by the West Virginia Department of Economic Development, the Base Assessed Value of the Combined TIF District is **\$166,253,237**, pursuant to W. Va. Code § 7-11B-9(c)(1). The assessor’s certification of the Base Assessed Value for the Combined TIF District, is provided in **Attachment 3**.

Current Assessed Value:

**\$275,689,271** (for the Combined TIF District).

The Current Assessed Value of TIF District No. 2 is **\$256,607,208**. The assessed value of the taxable property, excluding personal motor vehicles, within TIF District No. 2 as of July 1, 2021 is provided in **Attachment 3**.

The Current Assessed Value of TIF District No. 3 is **\$19,082,063**. The assessed value of the taxable property (excluding personal motor vehicles and other items which are exempt under the TIF Act) within TIF District No. 3 as of July 1, 2021, is provided in **Attachment 3**.

If approved by the West Virginia Department of Economic Development, the Current Assessed Value of the Combined TIF District is **\$275,689,271**, pursuant to W. Va. Code § 7-11B-9(c)(1). The assessor's certification of the Current Assessed Value for the Combined TIF District, is provided in **Attachment 3**.

## **SECTION II. PROJECT INFORMATION**

### **A. DETAILED DESCRIPTION OF PROJECT**

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

#### **Marshall County Development Project District No. 2 - Marshall County Franklin District Project No. 1**

The County Commission entered an Order creating TIF District No. 2 and approving “Marshall County Franklin District Project No. 1” on April 3, 2012 (the “TIF District No. 2 Creation Order”). TIF District No. 2 was created to provide a tool for redevelopment of brownfield sites and to provide a method to extend needed infrastructure to industrial sites in Natrium and surrounding areas of Marshall County, including the Bayer Industrial Park. Pursuant to the TIF District No. 2 Creation Order, the County Commission is permitted to issue tax increment revenue bonds or other obligations in an aggregate principal amount not to exceed \$35,000,000 with maturities not to exceed 30 years from the date of the creation of the TIF District. There are currently no outstanding tax increment obligations affecting TIF District No. 2, and the projects therein have historically been funded on a pay-as-you-go basis.

#### **Expansion of TIF District No. 2**

The County Commission entered an Order on December 18, 2018, approving a boundary expansion of TIF District No. 2 pursuant to First Amendment to TIF District Application and TIF Project Plan Application (the “TIF District No. 2 Expansion Order”). The TIF District No. 2 Expansion Order expanded the total acreage within TIF District No. 2 from 5,059 acres to 6059.8841 acres, resulting in approximately 1000 additional acres of properties with industrial potential to the immediate north of the original boundaries of TIF District No. 2 along the eastern boundary of the Ohio River.

#### **Marshall County Development District No. 3 - Marshall County Riverfront Industrial Project No. 1**

The County Commission entered an Order creating TIF District No. 3 and approving “Marshall County Riverfront Industrial Project No. 1” on December 21, 2021 (the “TIF District No. 3 Creation Order”). TIF District No. 3 was created to provide a tool for redevelopment of brownfield sites and provide a method to extend needed infrastructure to additional industrial sites in Marshall County along the Ohio River, including to the Frontier Moundsville Industrial Park and the former Honeywell industrial site. Projects in TIF District No. 3 were to be conducted in several phases as sites are identified and developed. The initial phase was to identify, acquire and provide infrastructure to one large industrial site located along the Ohio River and WV Route 2 with CSX rail access. At the time of the TIF District No. 3 Creation Order, there were no plans to issue tax increment financing obligations for TIF District No. 3. Instead, in order to allow time for the increment to build, the County Commission planned to use “pay-as-you-go” reimbursement.

#### **The Combined TIF District**

W. Va. Code § 7-11B-9(c) provides that the County Commission may combine one or more existing redevelopment districts pursuant to lawfully adopted amendments to the original plans for each district so long as the governing body of the County Commission determines that the combination of the redevelopment districts will not impair the security for any tax increment financing obligations previously issued pursuant to the West Virginia Tax Increment Financing Act (the “TIF Act”). In creating a combined development district pursuant to this section, the TIF Act provides (i) that the base assessed

value of the real and tangible personal property located in the Combined TIF District shall be the same base assessed value as existed for real and tangible personal property in each of the separate redevelopment districts prior to such combination; and (ii) that the termination date for the Combined TIF District shall be the termination date for the development district which had the latest termination date prior to the combination of such districts. *See id.* & W. Va. Code § 7-11B-10.

The County Commission and the Developer propose to combine TIF District No. 2 and TIF District No. 3 into a combined tax increment financing district to be designated as “The County Commission of Marshall County Combined Development District No. 2 and No. 3” in order to facilitate additional development activities in the Combined TIF District. If this application is approved, the termination date for the proposed Combined TIF District will be December 21, 2051, because the County Commission entered an Order creating TIF District No. 3 on December 21, 2021. W. Va. Code § 7-11B-9(c)(2).

**Combined Project Plan No. 1**

The County Commission and the Developer propose to develop certain capital improvements within or contiguous to the Combined TIF District and which serve the Combined TIF District. Combined Project Plan No. 1 provides for the design, permitting, acquisition, construction and equipping of site, infrastructure, and other improvements, both public and private, that will facilitate development within, or for the benefit of, the Combined TIF District (the “TIF Projects”), including, without limitation, engineering, legal costs, financing costs, site acquisition, redevelopment of brownfield sites, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and improvements to infrastructure, including the acquisition, construction and equipping of roads, water lines, water works facilities, sanitary sewer lines and sewerage facilities, stormwater facilities, wetlands mitigation, and all necessary appurtenances thereto, electric, natural gas, telecommunications, cable, fiber optics, and other utility improvements and utility relocations, renovations to existing buildings, demolition, community facilities, new construction of and improvements to roads, bridges, streetscape, including but not limited to intersection improvements, sidewalks, intersection improvements, curbing and gutters, street lighting and traffic signals, and site preparation and other earthwork which is necessary in connection with the foregoing, and specifically to include:

It is anticipated that the initial TIF Project will involve the acquisition and providing of infrastructure to one large industrial site within the Combined TIF District. This site will be located along the Ohio River and WV Route 2 with CSX rail access. The preliminary budget for this project is as follows:

Site Acquisition	\$6,000,000
Site Remediation	1,000,000
Fill Material	100,000
Potable Water Line and Connection	1,000,000
Sanitary Sewer Line	800,000
Site Engineering/Geotech Evaluation/Survey	400,000
Site Transportation	800,000
Natural Gas Supply Line and Connection	500,000
Electric Lines	500,000
Telephone/Internet Lines	100,000
Site Improvements	<u>2,000,000</u>
Miscellaneous	<u>200,000</u>
<b>TOTAL</b>	<b>\$13,400,000</b>



It is anticipated that another TIF Project would involve site infrastructure improvements at the WestLake/Covestro industrial park/sites to include:

Water Treatment Plant	\$1,000,000
Common Steam Supply Plant	3,200,000
Wastewater Treatment Unit	1,000,000
Barge Dock	<u>600,000</u>
<b>TOTAL</b>	<b>\$6,600,000</b>

Another potential TIF Project is anticipated to involve site remediation and development, and additional site infrastructure at Moundsville Industrial Park (Frontier Industrial) and the former Honeywell site in the northern end of the TIF District.

Estimates are being developed. Costs will exceed \$5 million.

The Combined TIF 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 Combined TIF District and will require infrastructure to be installed. Where possible, extra capacity will be designed to allow future use by future companies. It is anticipated that the County Commission/Developer will act as District Infrastructure Manager 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 Combined TIF District. This will allow TIF funded infrastructure to be leveraged into new projects and increase its impact and use.

### **Tax Increment Financing Obligations**

To finance the costs of the TIF Projects within the Combined TIF District, the County Commission proposes to issue tax increment revenue bonds or other obligations (collectively, the "TIF Obligations") in an amount not to exceed \$70,000,000, in one or more series with maturities not later than the December 21, 2051, termination date of the Combined TIF District. The TIF Obligations may be issued from time to time in one or more series and at such time or times as may be determined, at the discretion of the County Commission. Proceeds of the TIF Obligations are generally planned to be used to (i) finance costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of combining the Existing TIF Districts into the Combined TIF District and obtaining approval of Combined Project Plan No. 1; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. 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 surplus tax increment funds are available, portions of the TIF Project may be financed on a "pay-as-you-go" basis directly with such funds. It is possible and permitted that TIF Obligations may not be issued and all of the costs referenced herein under such circumstance may be paid on a pay-as-you-go basis with available tax increment revenues. See **Section II.E** for more detailed Financing information and **Section II.G** for additional information on the proposed TIF Obligations.

**B.1 Estimates of Increase in Value of Taxable Property**

*Projected increases in Incremental Assessed Values of the Combined TIF District:*

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

**Projected Assessed Values of Taxable Property in the Combined TIF District (\$)<sup>1</sup>**

Assessment Year (July 1)	Tax Year (June 30)	Class II Real	Class III Real	Class III Personal	Class II and III Total
2021	2022	157,230	56,533,190	218,998,851	275,532,041
2022	2023	157,230	62,533,190	220,198,851	282,732,041
2023	2024	157,230	80,533,190	223,798,851	304,332,041
2024	2025	157,230	80,533,190	223,798,851	304,332,041
2025	2026	157,230	80,533,190	223,798,851	304,332,041
2026	2027	157,230	80,533,190	223,798,851	304,332,041
2027	2028	157,230	80,533,190	223,798,851	304,332,041
2028	2029	157,230	80,533,190	223,798,851	304,332,041
2029	2030	157,230	80,533,190	223,798,851	304,332,041
2030	2031	157,230	80,533,190	223,798,851	304,332,041
2031	2032	157,230	80,533,190	223,798,851	304,332,041
2032	2033	157,230	80,533,190	223,798,851	304,332,041
2033	2034	157,230	80,533,190	223,798,851	304,332,041
2034	2035	157,230	80,533,190	223,798,851	304,332,041
2035	2036	157,230	80,533,190	223,798,851	304,332,041
2036	2037	157,230	80,533,190	223,798,851	304,332,041
2037	2038	157,230	80,533,190	223,798,851	304,332,041
2038	2039	157,230	80,533,190	223,798,851	304,332,041
2039	2040	157,230	80,533,190	223,798,851	304,332,041
2040	2041	157,230	80,533,190	223,798,851	304,332,041
2041	2042	157,230	80,533,190	223,798,851	304,332,041
2042	2043	157,230	80,533,190	223,798,851	304,332,041
2043	2044	157,230	80,533,190	223,798,851	304,332,041
2044	2045	157,230	80,533,190	223,798,851	304,332,041
2045	2046	157,230	80,533,190	223,798,851	304,332,041
2046	2047	157,230	80,533,190	223,798,851	304,332,041
2047	2048	157,230	80,533,190	223,798,851	304,332,041
2048	2049	157,230	80,533,190	223,798,851	304,332,041
2049	2050	157,230	80,533,190	223,798,851	304,332,041

(1) Projected Increases in Taxable Property Values commencing Tax Year 2023\*

Tax Year Totals (\$)	Property Class	Assessment Year	Tax Year	Increase in Assessed Values		
				Real	Personal	Total
ADO Industries Inc.	III	2022	2023	6,000,000	1,200,000	7,200,000
Project Pluto	III	2023	2024	18,000,000	3,600,000	21,600,000
				24,000,000	4,800,000	28,800,000

\*Assessed Values for Tax Year 2022 have been certified by the County Assessor.

\*Projected Assessed Values commencing Tax Year 2023 provided by the Developer.

## B.2 Estimates of Job Creation

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

### **Estimated Job Creation within the TIF District**

\*Job estimates are based on anticipated projects to be created between 2022 and 2027 and include ADO Industries, Westlake, Covestro, Blue Racer, Tug Hill Energy.

Construction jobs: The TIF Projects will be either constructed by full-time and/or part-time contract employees or bid for laborers, equipment operators, carpenters, concrete finishers, truck drivers, etc. These projects will have reasonable expectations of producing, retaining and/or contributing to approximately 900 jobs within the classes previously mentioned.

#### Job Category: Professional

Number:	25
Wages:	\$100,000
Benefits:	<u>Industry Standard</u>

#### Job Category: Clerical and Admin

Number:	20
Wages:	\$40,000
Benefits:	<u>Industry Standard</u>

#### Job Category: Skilled

Number:	100
Wages:	\$70,000
Benefits:	<u>Industry Standard</u>

#### Job Category: Semi-Skilled

Number:	50
Wages:	\$60,000
Benefits:	<u>Industry Standard</u>

#### Job Category: Unskilled

Number:	200
Wages:	\$50,000
Benefits:	<u>Industry Standard</u>

Total Estimated Number of Construction Jobs	---
Total Estimated Number of Permanent Jobs	395

**C.****IMPROVEMENTS**

The County Commission and the Developer propose to develop certain capital improvements within or contiguous to the Combined TIF District and which serve the Combined TIF District. Combined Project Plan No. 1 provides for the design, permitting, acquisition, construction and equipping of site, infrastructure, and other improvements, both public and private, that will facilitate development within, or for the benefit of, the Combined TIF District (the "TIF Projects"), including, without limitation, engineering, legal costs, financing costs, site acquisition, redevelopment of brownfield sites, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and improvements to infrastructure, including the acquisition, construction and equipping of roads, water lines, water works facilities, sanitary sewer lines and sewerage facilities, stormwater facilities, wetlands mitigation, and all necessary appurtenances thereto, electric, natural gas, telecommunications, cable, fiber optics, and other utility improvements and utility relocations, renovations to existing buildings, demolition, community facilities, new construction of and improvements to roads, bridges, streetscape, including but not limited to intersection improvements, sidewalks, curbing and gutters, street lighting and traffic signals, and site preparation and other earthwork which is necessary in connection with the foregoing, and specifically to include but not being limited to:

It is anticipated that the initial TIF Project will involve the acquisition and providing of infrastructure to one large industrial site within the Combined TIF District. This site will be located along the Ohio River and WV Route 2 with CSX rail access. The preliminary budget for this project is as follows:

Site Acquisition	\$6,000,000
Site Remediation	1,000,000
Fill Material	100,000
Potable Water Line and Connection	1,000,000
Sanitary Sewer Line	800,000
Site Engineering/Geotech Evaluation/Survey	400,000
Site Transportation	800,000
Natural Gas Supply Line and Connection	500,000
Electric Lines	500,000
Telephone/Internet Lines	100,000
Site Improvements	<u>2,000,000</u>
Miscellaneous	<u>200,000</u>
<b>TOTAL</b>	<b>\$13,400,000</b>

It is anticipated that another TIF Project would involve site infrastructure improvements at the WestLake/Covestro industrial park/sites to include:

Water Treatment Plant	\$1,000,000
Common Steam Supply Plant	3,200,000
Wastewater Treatment Unit	1,000,000
Barge Dock	<u>600,000</u>
<b>TOTAL</b>	<b>\$6,600,000</b>

Another potential TIF Project is anticipated to involve site remediation and development, and additional site infrastructure at Moundville Industrial Park (Frontier Industrial) and the former Honeywell site in the northern end of the TIF District. It is estimated that costs will exceed \$5 million.

#### D. ESTIMATED BREAKDOWN OF PROJECT COSTS

The below preliminary breakdown of estimated costs of the TIF Projects is anticipated to be fully financed from TIF Obligations and/or from Pay-As-You-Go funds from the TIF Fund. See **Section II.G – Tax Increment Financing Obligations** and **Section II.E – Financing** for more detailed information.

	<b>TOTAL*</b>	<b><u>Proposed Financing Method</u></b>
1. Capital Costs	<u>\$ (see 8 below)</u>	
2. Estimated Financing Costs	<u>\$ 842,440</u>	TIF Obligations
3. Professional Services	<u>\$ (see footnote)</u>	
4. Land	<u>\$ 7,100,000</u>	TIF Obligations/Pay-As-You-Go
5. Relocation Costs	<u>\$ -0-</u>	
6. Environmental Impact Studies	<u>\$ (see footnote)</u>	
7. Public Information	<u>\$ -0-</u>	
8. Construction of Capital Improvements	<u>\$ 12,900,000</u>	TIF Obligations/Pay-As-You-Go
9. Costs of the sale/lease of County property that results in a loss to County	<u>\$ -0-</u>	
10. TIF Bonds Capitalized Interest	<u>\$ -0-</u>	
11. TIF Bonds Reserve Funds	<u>\$ 1,483,950</u>	TIF Obligations
12. Administrative Expenses	<u>\$ (see footnote)</u>	TIF Obligations/Pay-As-You-Go
<b>Total Project Cost:</b>	<b><u>\$22,326,390</u></b>	<b>TIF Obligations</b>

\*Notes to Items 1 through 12:

2) Estimated Financing Costs for the TIF Obligations as provided in **Section II.G**.

3) Estimated Professional Services costs are included in Construction of Capital Improvements.

6) Estimated Environmental Impact Studies costs are included in Construction of Capital Improvements.

8) See **Section II.C** for estimated breakdown of costs. A portion of the Land and/or Capital Improvements are planned to be funded on a Pay-As-You Go basis from Projected Revenue for Tax Year 2022 in the amount of \$1,296,390 (see Projection of Net Property Tax Increment as provided in the TIF Obligations of Section II.G).

11) Estimated Reserve Fund for the TIF Obligations as provided in **Section II.G**.

12) Estimated Administrative Expenses of the TIF District are planned to be paid for on a Pay-As-You-Go basis from TIF Revenues. Infrastructure Management Fee will be paid to Marshall County Commission or its designee to manage the infrastructure being installed in the Combined TIF District and to ensure its use by future projects.

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

To finance costs of the TIF Projects, the County Commission shall have the authority to issue tax increment revenue bonds or other obligations (collectively, the “TIF Obligations”) in an amount not to exceed \$70,000,000, in one or more series with maturities not later than the December 21, 2051, termination date of the Combined TIF District. The TIF Obligations may be issued from time to time in one or more series and at such time or times as may be determined, at the discretion of the County Commission. Proceeds of the TIF Obligations are generally planned to be used to (i) finance costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of combining the Existing TIF Districts into the Combined TIF District and obtaining approval of Combined Project Plan No. 1; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. 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. The entirety or any portion of the TIF Project may also be funded on a “pay-as-you-go” basis from available tax increment revenues at the discretion of the County Commission.

The County Commission shall be authorized to issue up to \$70,000,000 of par amount of TIF Obligations to finance the TIF Projects and related costs. See Section II.G for information regarding TIF Obligations which the County Commission would have the option to issue to finance initial phases of the TIF Project. Any or all of such costs may also be financed on a pay-as-you-go basis from available tax increment revenues at the option of the County Commission.

Sources <sup>1</sup>	Estimated Par Amount (\$)	Planning Interest Rate	Final Maturity <sup>2</sup>	Status
TIF Obligations <sup>1</sup>	\$21,030,000	5.50%	June 1, 2051	Public Hearing scheduled on _____, 2022
<b>Total</b>				

- (1) Amounts and interest rates provided in this section are preliminary and subject to change based on market conditions at the time of sale or private placement of the TIF Obligations. A portion of the TIF Project is planned to be funded on a Pay-As-You Go basis from Projected Revenue for Tax Year 2022 in the amount of \$1,296,390 (see Projection of Net Property Tax Increment as provided in the TIF Obligations of Section II.G).
- (2) The TIF Obligations are planned to be issued with a final maturity within thirty (30) years from the creation of the TIF District. To the extent Excess Funds (as defined in Section II.G) are used to redeem outstanding bonds, it is projected that the TIF Obligations could pay off as early as June 1, 2046.

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

The County Commission and the Developer have considered several alternative sources of funding for the costs of the TIF Project proposed for the Combined TIF District, including, but not limited to, private investment, bank financing, public financing, equity partnerships, federal and state grants and loans, etc. While other public sources may be used in conjunction with TIF funding as they become available, to date no funding sources have proven to be available or a viable alternative for financing the entire Combined Project Plan No. 1. The lack of a revenue source has made it prohibitive for the County Commission and the Developer to finance the proposed projects without the assistance of TIF funds. TIF funding will allow for the proposed projects to be planned and constructed in the most efficient and inexpensive process available to the County Commission and the Developer. Without the availability of TIF funds for the proposed projects, the ability of the State of West Virginia, the County Commission, and the Developer to provide all of the necessary infrastructure to support the TIF Projects is severely impaired.

For the planned TIF Projects listed in Section II.C, the County Commission plans to use proceeds of TIF Obligations or Pay-As-You-Go to finance the TIF Projects.

**G.****TAX INCREMENT FINANCING OBLIGATIONS**

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

1. Amount of TIF indebtedness which the County Commission will be authorized to incur: Approximately \$21,030,000 in initial tranche but not to exceed \$70,000,000 in total.
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 the TIF Fund for the Combined TIF District: N/A
4. If less than the full tax increment is to be used, explain how the excess will be used or distributed:

Any principal and interest on the TIF Obligations issued by the County Commission shall be payable from the tax increment financing fund ("TIF Fund") established for the Combined 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 annual expenses of the Combined TIF District, or (v) used for approved TIF Projects costs within the Combined TIF District, shall be deemed "excess funds" at the end of each fiscal year.

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

5. Terms for early repayment of the TIF Obligations:

The County Commission will be authorized to issue TIF Obligations in one or more series with a final maturity not later than the December 21, 2051, termination date of the Combined TIF District. If the TIF Obligations are privately placed, the County Commission anticipates that the TIF Obligations could be callable at any time after the date of issuance. The County Commission anticipates that TIF Obligations which are publicly marketed would be callable approximately 10 years from the date of their issuance.

Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Obligations and all administrative or annual expenses related to the TIF Obligations and/or the Combined TIF District, the County Commission, at its option, may choose to dissolve the TIF District.



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.

A letter prepared by Piper Sandler & Co., Placement Agent and/or Underwriter for the County Commission with respect to the TIF Obligations, is provided in **Attachment 16** stating that the TIF Projects could support the issuance of TIF Obligations within the limitations and subject to the assumptions stated therein.

7. Proposed structure of TIF Obligations and Projection of Net Property Tax Increment.

A preliminary structure for TIF Obligations which the County Commission would have the option to issue to finance all or a portion of the costs of the initial phasing of the TIF Project and a preliminary Projection of Net Property Tax Increment revenues which are anticipated to be generated in the Combined TIF District and available to pay debt service on the initial TIF Obligations are provided on the following pages.

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**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

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**BOND PRICING**

**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

<b>Bond Component</b>	<b>Maturity Date</b>	<b>Amount</b>	<b>Rate</b>	<b>Yield</b>	<b>Price</b>
Series 2023 Bonds:	06/01/2051	21,030,000	5.500%	5.500%	100.000
		21,030,000			

Dated Date	06/01/2023	
Delivery Date	06/01/2023	
First Coupon	12/01/2023	
Par Amount	21,030,000.00	
Original Issue Discount		
Production	21,030,000.00	100.000000%
Underwriter's Discount		
Purchase Price	21,030,000.00	100.000000%
Accrued Interest		
Net Proceeds	21,030,000.00	

Notes:  
All figures herein are preliminary, subject to change.  
Interest rate shown for planning purposes only.

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**SOURCES AND USES OF FUNDS**

**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

**Sources:**

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Bond Proceeds:	
Par Amount	21,030,000.00
Other Sources of Funds:	
Projected Revenue for Tax Year 2022	1,296,390.00
	<hr/>
	22,326,390.00

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**Uses:**

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Project Fund Deposits:	
Project Fund	18,703,610.00
Projected Revenue for Tax Year 2022	<u>1,296,390.00</u>
	20,000,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	1,483,950.00
Delivery Date Expenses:	
Cost of Issuance	842,440.00
	<hr/>
	22,326,390.00

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**Notes:**

All figures herein are preliminary, subject to change.

Estimated Costs of Issuance of approximately 4% of the Par Amount of Bonds

Projected Revenue for Tax Year 2022 is based on Certified Assessed Values of the TF District. See Projection of Net Property Tax Increment, herein.

Reserve Fund equal to the Maximum Annual Net Debt Service on the Bonds.

**BOND DEBT SERVICE**

**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

Dated Date                    06/01/2023  
Delivery Date                06/01/2023

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2023			578,325.00	578,325.00	
06/01/2024	95,000	5.500%	578,325.00	673,325.00	1,251,650
12/01/2024			575,712.50	575,712.50	
06/01/2025	330,000	5.500%	575,712.50	905,712.50	1,481,425
12/01/2025			566,637.50	566,637.50	
06/01/2026	350,000	5.500%	566,637.50	916,637.50	1,483,275
12/01/2026			557,012.50	557,012.50	
06/01/2027	365,000	5.500%	557,012.50	922,012.50	1,479,025
12/01/2027			546,975.00	546,975.00	
06/01/2028	390,000	5.500%	546,975.00	936,975.00	1,483,950
12/01/2028			536,250.00	536,250.00	
06/01/2029	410,000	5.500%	536,250.00	946,250.00	1,482,500
12/01/2029			524,975.00	524,975.00	
06/01/2030	430,000	5.500%	524,975.00	954,975.00	1,479,950
12/01/2030			513,150.00	513,150.00	
06/01/2031	455,000	5.500%	513,150.00	968,150.00	1,481,300
12/01/2031			500,637.50	500,637.50	
06/01/2032	480,000	5.500%	500,637.50	980,637.50	1,481,275
12/01/2032			487,437.50	487,437.50	
06/01/2033	505,000	5.500%	487,437.50	992,437.50	1,479,875
12/01/2033			473,550.00	473,550.00	
06/01/2034	535,000	5.500%	473,550.00	1,008,550.00	1,482,100
12/01/2034			458,837.50	458,837.50	
06/01/2035	565,000	5.500%	458,837.50	1,023,837.50	1,482,675
12/01/2035			443,300.00	443,300.00	
06/01/2036	595,000	5.500%	443,300.00	1,038,300.00	1,481,600
12/01/2036			426,937.50	426,937.50	
06/01/2037	625,000	5.500%	426,937.50	1,051,937.50	1,478,875
12/01/2037			409,750.00	409,750.00	
06/01/2038	660,000	5.500%	409,750.00	1,069,750.00	1,479,500
12/01/2038			391,600.00	391,600.00	
06/01/2039	700,000	5.500%	391,600.00	1,091,600.00	1,483,200
12/01/2039			372,350.00	372,350.00	
06/01/2040	735,000	5.500%	372,350.00	1,107,350.00	1,479,700
12/01/2040			352,137.50	352,137.50	
06/01/2041	775,000	5.500%	352,137.50	1,127,137.50	1,479,275
12/01/2041			330,825.00	330,825.00	
06/01/2042	820,000	5.500%	330,825.00	1,150,825.00	1,481,650
12/01/2042			308,275.00	308,275.00	
06/01/2043	865,000	5.500%	308,275.00	1,173,275.00	1,481,550
12/01/2043			284,487.50	284,487.50	
06/01/2044	910,000	5.500%	284,487.50	1,194,487.50	1,478,975
12/01/2044			259,462.50	259,462.50	
06/01/2045	960,000	5.500%	259,462.50	1,219,462.50	1,478,925
12/01/2045			233,062.50	233,062.50	
06/01/2046	1,015,000	5.500%	233,062.50	1,248,062.50	1,481,125
12/01/2046			205,150.00	205,150.00	
06/01/2047	1,070,000	5.500%	205,150.00	1,275,150.00	1,480,300
12/01/2047			175,725.00	175,725.00	
06/01/2048	1,130,000	5.500%	175,725.00	1,305,725.00	1,481,450
12/01/2048			144,650.00	144,650.00	
06/01/2049	1,190,000	5.500%	144,650.00	1,334,650.00	1,479,300
12/01/2049			111,925.00	111,925.00	
06/01/2050	1,260,000	5.500%	111,925.00	1,371,925.00	1,483,850
12/01/2050			77,275.00	77,275.00	
06/01/2051	2,810,000	5.500%	77,275.00	2,887,275.00	2,964,550
	21,030,000		21,692,825.00	42,722,825.00	42,722,825

Notes:  
All figures herein are preliminary, subject to change.  
Interest rate shown for planning purposes only.

**NET DEBT SERVICE**

**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

Date	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service	Annual Net D/S
12/01/2023		578,325.00	578,325.00		578,325.00	
06/01/2024	95,000	578,325.00	673,325.00		673,325.00	1,251,650
12/01/2024		575,712.50	575,712.50		575,712.50	
06/01/2025	330,000	575,712.50	905,712.50		905,712.50	1,481,425
12/01/2025		566,637.50	566,637.50		566,637.50	
06/01/2026	350,000	566,637.50	916,637.50		916,637.50	1,483,275
12/01/2026		557,012.50	557,012.50		557,012.50	
06/01/2027	365,000	557,012.50	922,012.50		922,012.50	1,479,025
12/01/2027		546,975.00	546,975.00		546,975.00	
06/01/2028	390,000	546,975.00	936,975.00		936,975.00	1,483,950
12/01/2028		536,250.00	536,250.00		536,250.00	
06/01/2029	410,000	536,250.00	946,250.00		946,250.00	1,482,500
12/01/2029		524,975.00	524,975.00		524,975.00	
06/01/2030	430,000	524,975.00	954,975.00		954,975.00	1,479,950
12/01/2030		513,150.00	513,150.00		513,150.00	
06/01/2031	455,000	513,150.00	968,150.00		968,150.00	1,481,300
12/01/2031		500,637.50	500,637.50		500,637.50	
06/01/2032	480,000	500,637.50	980,637.50		980,637.50	1,481,275
12/01/2032		487,437.50	487,437.50		487,437.50	
06/01/2033	505,000	487,437.50	992,437.50		992,437.50	1,479,875
12/01/2033		473,550.00	473,550.00		473,550.00	
06/01/2034	535,000	473,550.00	1,008,550.00		1,008,550.00	1,482,100
12/01/2034		458,837.50	458,837.50		458,837.50	
06/01/2035	565,000	458,837.50	1,023,837.50		1,023,837.50	1,482,675
12/01/2035		443,300.00	443,300.00		443,300.00	
06/01/2036	595,000	443,300.00	1,038,300.00		1,038,300.00	1,481,600
12/01/2036		426,937.50	426,937.50		426,937.50	
06/01/2037	625,000	426,937.50	1,051,937.50		1,051,937.50	1,478,875
12/01/2037		409,750.00	409,750.00		409,750.00	
06/01/2038	660,000	409,750.00	1,069,750.00		1,069,750.00	1,479,500
12/01/2038		391,600.00	391,600.00		391,600.00	
06/01/2039	700,000	391,600.00	1,091,600.00		1,091,600.00	1,483,200
12/01/2039		372,350.00	372,350.00		372,350.00	
06/01/2040	735,000	372,350.00	1,107,350.00		1,107,350.00	1,479,700
12/01/2040		352,137.50	352,137.50		352,137.50	
06/01/2041	775,000	352,137.50	1,127,137.50		1,127,137.50	1,479,275
12/01/2041		330,825.00	330,825.00		330,825.00	
06/01/2042	820,000	330,825.00	1,150,825.00		1,150,825.00	1,481,650
12/01/2042		308,275.00	308,275.00		308,275.00	
06/01/2043	865,000	308,275.00	1,173,275.00		1,173,275.00	1,481,550
12/01/2043		284,487.50	284,487.50		284,487.50	
06/01/2044	910,000	284,487.50	1,194,487.50		1,194,487.50	1,478,975
12/01/2044		259,462.50	259,462.50		259,462.50	
06/01/2045	960,000	259,462.50	1,219,462.50		1,219,462.50	1,478,925
12/01/2045		233,062.50	233,062.50		233,062.50	
06/01/2046	1,015,000	233,062.50	1,248,062.50		1,248,062.50	1,481,125
12/01/2046		205,150.00	205,150.00		205,150.00	
06/01/2047	1,070,000	205,150.00	1,275,150.00		1,275,150.00	1,480,300
12/01/2047		175,725.00	175,725.00		175,725.00	
06/01/2048	1,130,000	175,725.00	1,305,725.00		1,305,725.00	1,481,450
12/01/2048		144,650.00	144,650.00		144,650.00	
06/01/2049	1,190,000	144,650.00	1,334,650.00		1,334,650.00	1,479,300
12/01/2049		111,925.00	111,925.00		111,925.00	
06/01/2050	1,260,000	111,925.00	1,371,925.00		1,371,925.00	1,483,850
12/01/2050		77,275.00	77,275.00		77,275.00	
06/01/2051	2,810,000	77,275.00	2,887,275.00	1,483,950	1,403,325.00	1,480,600
	21,030,000	21,692,825.00	42,722,825.00	1,483,950	41,238,875.00	41,238,875

Notes:  
 All figures herein are preliminary, subject to change.  
 Reserve Fund equal to the Maximum Annual Net Debt Service on the Bonds.  
 Excludes annual interest earnings on the Reserve Fund.  
 Reserve Fund principal used to make final payment on the Bonds.

**PROJECTED CASHFLOW**

**The County Commission of Marshall County  
Tax Increment Revenue Bonds, Series 2023  
(District No. 3)**

<b>Period Ending</b>	<b>Proposed Principal</b>	<b>Proposed Debt Service</b>	<b>Reserve Fund</b>	<b>Adjusted Debt Service</b>	<b>Projected Revenue</b>	<b>Projected Annual Surplus</b>
06/01/2024	95,000	1,251,650		1,251,650	1,376,711	125,061
06/01/2025	330,000	1,481,425		1,481,425	1,632,575	151,150
06/01/2026	350,000	1,483,275		1,483,275	1,632,473	149,198
06/01/2027	365,000	1,479,025		1,479,025	1,632,369	153,344
06/01/2028	390,000	1,483,950		1,483,950	1,632,263	148,313
06/01/2029	410,000	1,482,500		1,482,500	1,632,154	149,654
06/01/2030	430,000	1,479,950		1,479,950	1,632,044	152,094
06/01/2031	455,000	1,481,300		1,481,300	1,631,931	150,631
06/01/2032	480,000	1,481,275		1,481,275	1,631,817	150,542
06/01/2033	505,000	1,479,875		1,479,875	1,631,699	151,824
06/01/2034	535,000	1,482,100		1,482,100	1,631,580	149,480
06/01/2035	565,000	1,482,675		1,482,675	1,631,458	148,783
06/01/2036	595,000	1,481,600		1,481,600	1,631,334	149,734
06/01/2037	625,000	1,478,875		1,478,875	1,631,207	152,332
06/01/2038	660,000	1,479,500		1,479,500	1,631,077	151,577
06/01/2039	700,000	1,483,200		1,483,200	1,630,945	147,745
06/01/2040	735,000	1,479,700		1,479,700	1,630,811	151,111
06/01/2041	775,000	1,479,275		1,479,275	1,630,674	151,399
06/01/2042	820,000	1,481,650		1,481,650	1,630,534	148,884
06/01/2043	865,000	1,481,550		1,481,550	1,630,391	148,841
06/01/2044	910,000	1,478,975		1,478,975	1,630,245	151,270
06/01/2045	960,000	1,478,925		1,478,925	1,630,096	151,171
06/01/2046	1,015,000	1,481,125		1,481,125	1,629,945	148,820
06/01/2047	1,070,000	1,480,300		1,480,300	1,629,790	149,490
06/01/2048	1,130,000	1,481,450		1,481,450	1,629,633	148,183
06/01/2049	1,190,000	1,479,300		1,479,300	1,629,472	150,172
06/01/2050	1,260,000	1,483,850		1,483,850	1,629,308	145,458
06/01/2051	2,810,000	2,964,550	-1,483,950	1,480,600	1,629,140	148,540
	<b>21,030,000</b>	<b>42,722,825</b>	<b>-1,483,950</b>	<b>41,238,875</b>	<b>45,413,675</b>	<b>4,174,800</b>

**Notes:**

All figures herein are preliminary, subject to change.

For Projected Revenue, see Projection of Net Property Tax Increment, herein.

Excludes annual interest earnings on the Reserve Fund.

Reserve Fund principal used to make final payment on the Bonds.

If Projected Annual Surplus is used for mandatory redemption of Bonds in \$5,000 increments, the Bonds are projected to payoff on June 1, 2046.

**The County Commission of Marshall County District No. 3  
PROJECTION OF NET PROPERTY TAX INCREMENT<sup>1</sup>**

Assessment Year	Tax Year	Tax Due Date	PROJECTED ASSESSED VALUE				INCREMENTAL ASSESSED VALUE				CALCULATION OF NET PROPERTY TAX INCREMENT						
			Class 2 Real <sup>1</sup>	Class 3 Real <sup>1</sup>	Class 3 Personal <sup>1</sup>	Class 3 Total	Class 2 Real <sup>1</sup>	Class 3 Real <sup>1</sup>	Class 3 Personal <sup>1</sup>	Class 3 Total	Levy Rates <sup>2</sup> Class 2	Levy Rates <sup>2</sup> Class 3	Gross Total	Discount <sup>3</sup> 2.0%	Admin Expense <sup>4</sup>	Net Total	
<b>2020</b>	<b>2021</b>	<b>Base</b>	<b>82,240</b>	<b>38,546,639</b>	<b>129,624,358</b>	<b>166,170,997</b>											
2021	2022	2023	157,230	56,533,190	218,998,851	275,532,041	74,990	19,986,551	89,374,493	109,361,044	0.6046%	1.2092%	1,322,847	(26,457)			<b>1,296,390</b>
2022	2023	2024	157,230	62,533,190	220,198,851	282,732,041	74,990	25,986,551	90,574,493	116,561,044	0.6046%	1.2092%	1,409,910	(28,198)	(5,000)		<b>1,376,711</b>
2023	2024	2025	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,100)		<b>1,632,575</b>
2024	2025	2026	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)			<b>1,632,473</b>
2025	2026	2027	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,306)		<b>1,632,369</b>
2026	2027	2028	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,412)		<b>1,632,263</b>
2027	2028	2029	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,520)		<b>1,632,154</b>
2028	2029	2030	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,631)		<b>1,632,044</b>
2029	2030	2031	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,743)		<b>1,631,931</b>
2030	2031	2032	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,858)		<b>1,631,817</b>
2031	2032	2033	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(5,975)		<b>1,631,699</b>
2032	2033	2034	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,095)		<b>1,631,580</b>
2033	2034	2035	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,217)		<b>1,631,458</b>
2034	2035	2036	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,341)		<b>1,631,334</b>
2035	2036	2037	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,468)		<b>1,631,207</b>
2036	2037	2038	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,597)		<b>1,631,077</b>
2037	2038	2039	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,729)		<b>1,630,945</b>
2038	2039	2040	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(6,864)		<b>1,630,811</b>
2039	2040	2041	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,001)		<b>1,630,674</b>
2040	2041	2042	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,141)		<b>1,630,534</b>
2041	2042	2043	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,284)		<b>1,630,391</b>
2042	2043	2044	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,430)		<b>1,630,245</b>
2043	2044	2045	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,578)		<b>1,630,096</b>
2044	2045	2046	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,730)		<b>1,629,945</b>
2045	2046	2047	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(7,884)		<b>1,629,790</b>
2046	2047	2048	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(8,042)		<b>1,629,633</b>
2047	2048	2049	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(8,203)		<b>1,629,472</b>
2048	2049	2050	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(8,367)		<b>1,629,308</b>
2049	2050	2051	157,230	80,533,190	223,798,851	304,332,041	74,990	43,986,551	94,174,493	138,161,044	0.6046%	1.2092%	1,671,097	(33,422)	(8,534)		<b>1,629,140</b>

**NOTES TO THE PROJECTIONS:**

**(1) Projected Increases in Taxable Property Values commencing Tax Year 2023\***

Tax Year Totals (\$)	Property Class	Assessment Year	Tax Year	Estimated Assessed Values		
				Real	Personal	Total
ADO Industries Inc.	3	2022	2023	6,000,000	1,200,000	7,200,000
Project Pluto	3	2023	2024	18,000,000	3,600,000	21,600,000
				<b>24,000,000</b>	<b>4,800,000</b>	<b>28,800,000</b>

\*Assessed Values for Tax Year 2022 have been certified by the County Assessor.  
\*Projected Assessed Values commencing Tax Year 2023 provided by the Developer.

**(3) Estimated Property Tax Discount:**

Early payment discount and Assessor's fees, if any.

**(2) Current Rates of Levy for 2021 Tax Year:**

Levying Body	Class 2	Class 3
State of West Virginia	0.500	1.000
Marshall County Commission	21.160	42.320
Marshall County Board of Education	<u>38.800</u>	<u>77.600</u>
Total	60.460	120.920

**(4) Estimated Administrative Expenses:**

Annual administrative expenses of the TIF District.

<sup>1</sup>All figures are preliminary, subject to change.



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## BUSINESS PROMOTIONAL MATERIAL DISCLAIMER

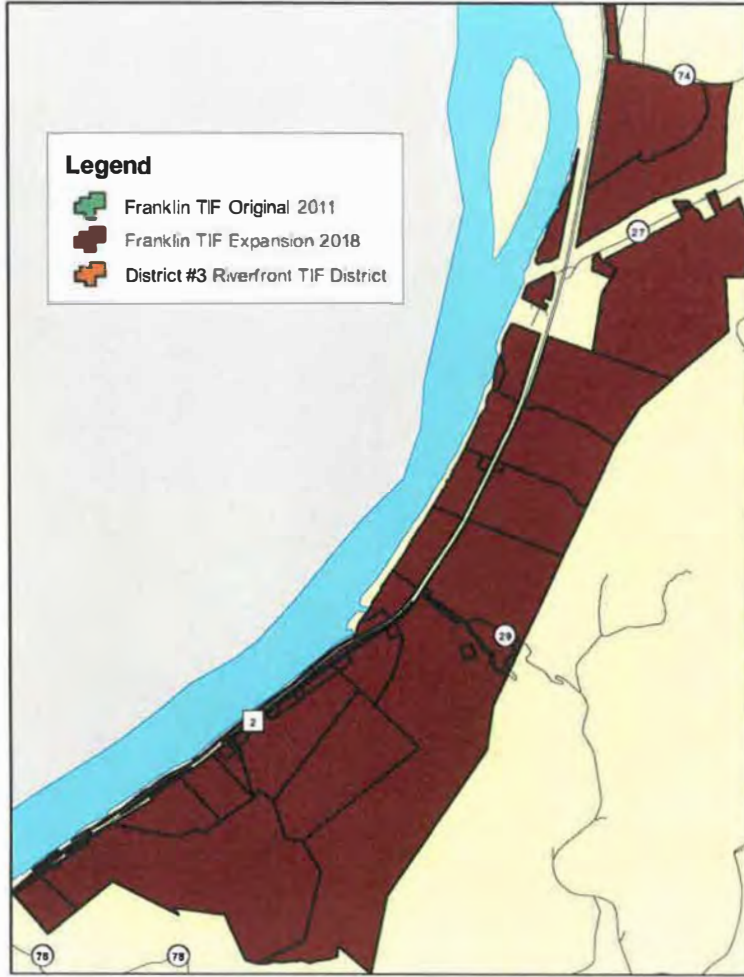
### The County Commission of Marshall County Tax Increment Revenue Bonds, Series 2023 (District No. 3)

Piper Sandler is providing the information contained herein for discussion purposes only in anticipation of being engaged to serve as underwriter or placement agent on a future transaction and not as a financial advisor or municipal advisor. In providing the information contained herein, Piper Sandler is not recommending an action to you and the information provided herein is not intended to be and should not be construed as a 'recommendation' or 'advice' within the meaning of Section 15B of the Securities Exchange Act of 1934. Piper Sandler is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act or under any state law to you with respect to the information and material contained in this communication. As an underwriter or placement agent, Piper Sandler's primary role is to purchase or arrange for the placement of securities with a view to distribution in an arm's-length commercial transaction, is acting for its own interests and has financial and other interests that differ from your interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today's market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Sandler expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Sandler could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Sandler as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

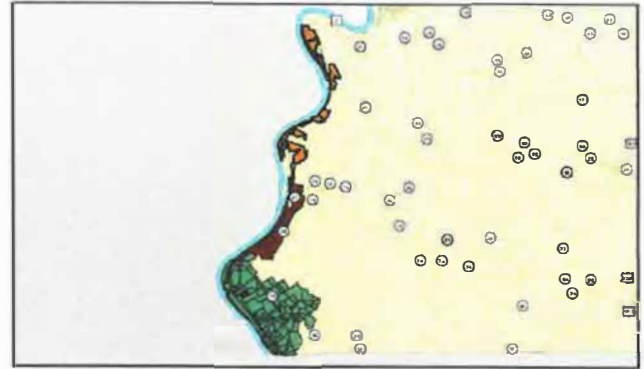
Note: All figures herein are preliminary, subject to change.

**Attachment 1: (a)** Map showing the boundaries of existing TIF District No. 2 and existing TIF District No. 3.



- Legend**
-  Franklin TIF Original 2011
  -  Franklin TIF Expansion 2018
  -  District #3 Riverfront TIF District

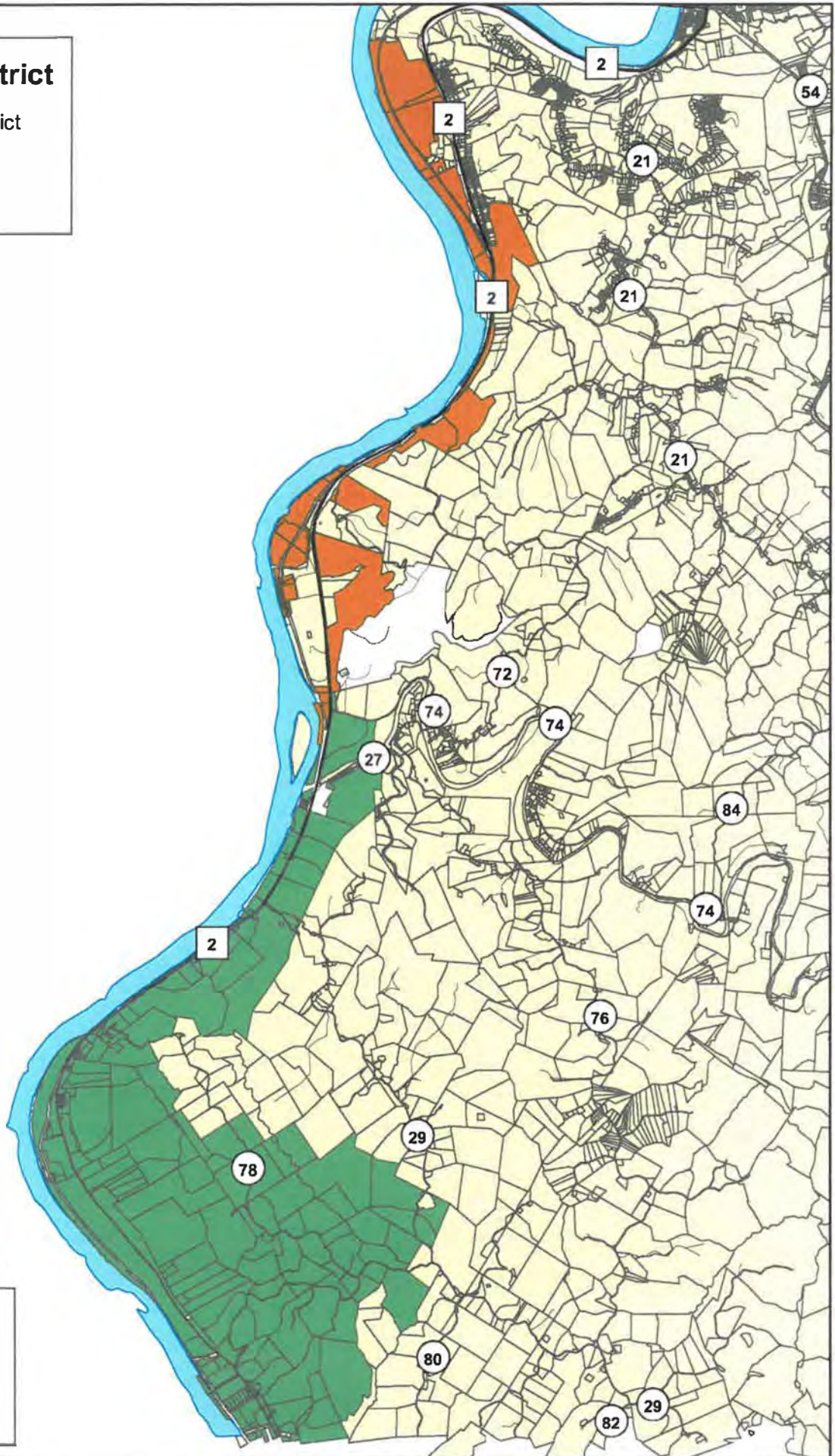
A GIS Product of:  
 Belmar Regional Council  
 PO Box 2086  
 Wheeling, WV 26003

**Attachment 1: (b)** Map showing the boundaries of proposed Combined Development Project District No. 2 and 3.

### Combined TIF District

-  Riverfront TIF District
-  TIF District No 2
-  Parcels



A GIS Product of:  
Belomar Regional Council  
PO Box 2086  
Wheeling, WV 26003



**Attachment 2:**

**A resolution, order or ordinance finding the TIF Projects are not reasonably expected to occur without the use of tax increment financing.**

A resolution adopted by the County Commission regarding the combination of the Existing TIF Districts into the Combined TIF District and the approval of Combined Project Plan No. 1 for the related TIF Projects, finding that the TIF Projects are not reasonably expected to occur without the use of tax increment financing, approving the submission of the TIF Application to the West Virginia Department of Economic Development, and other matters in connection with the approval of the creation of the Combined TIF District and the approval of Combined Project Plan No. 1 is attached hereto.

**Attachment 3:**

**Certification of the Base Assessed Value and Current Assessed Value of the Real and Personal Property in (a) existing TIF District No. 2; (b) existing TIF District No. 3; and (c) the Combined TIF District.**

Base Assessed Value

(a) The Base Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within existing TIF District No. 2, as of July 1, 2011 (Tax Year 2012) as originally established together with the additional parcels added to the District pursuant to boundary amendment as of July 1, 2017 (Tax Year 2018) provided by the County Assessor is \$149,445,075.

(b) The Base Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within existing TIF District No. 3, as of July 1, 2020 (Tax Year 2021) as provided by the County Assessor is \$16,808,162.

(c) The Base Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within the Combined TIF District as provided by the County Assessor is \$166,253,237.

Current Assessed Value

(a) The Current Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within TIF District No. 2 as of July 1, 2021 (Tax Year 2022) as provided by the County Assessor is \$256,607,208.

(b) The Current Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within TIF District No. 3 as of July 1, 2021 (Tax Year 2022) as provided by the County Assessor is \$19,082,063.

(c) The Current Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within the Combined TIF District as of July 1, 2021 (Tax Year 2022) as provided by the County Assessor is \$275,689,271.

# *MARSHALL COUNTY*

*ASSESSOR*

*Eric Buzzard*

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P.O. Box 554 Moundsville, WV 26041

Phone (304)-845-1490



Fax Number (304)845-0530

[www.marcoassessor.org](http://www.marcoassessor.org)

[ebuzzard@marshallcountywv.org](mailto:ebuzzard@marshallcountywv.org)

June 1, 2022

RE: Marshall County  
TIF District Merger

It is our understanding that the Marshall County Commission is proposing to merge Marshall County Development District No. 2 (the "Franklin TIF District"), and Marshall County Development District No. 3 (the "Riverfront Industrial TIF District"),

The Base Assessed Value of the Franklin District is \$149,445,075 and the Current Assessed Value (as of July 1, 2021) of the District as amended is \$256,607,208.

The Base Assessed Value of the Riverfront Industrial District is \$16,808,162 and the Current Assessed Value (as of July 1, 2021) of the District is \$19,082,063.

Therefore, the Merged TIF District will have a Base Assessed Value of \$166,253,237 and a Current Assessed Value (as of July 1, 2021) of \$275,689,271.

The merged increment will be \$109,436,034.

***Thank You***

Assessor of Marshall County

*Eric Buzzard*



**Attachment 4: [Reserved]**

**Attachment 5:**

**Verification and results of the public hearings.**

The County Commission will hold a public hearing on the combination of the Existing TIF Districts into the Combined TIF District and the approval of Combined Project Plan No. 1 for the Combined TIF District on \_\_\_\_\_, 2022.

The following items are provided in this attachment or will be provided when they are available:

1. A resolution that was adopted by the County Commission on \_\_\_\_\_, 2022, establishing the public hearing date and other matters in connection with the combination of the Existing TIF Districts into the Combined TIF District.
2. The Affidavit of Publication of Notice of Public Hearing.
3. A Resolution that was adopted by the County Commission following the Public Hearing.
4. Minutes of the Public Hearing conducted on \_\_\_\_\_, 2022.

**Attachment 6:**

**Analysis of costs to other communities or areas in West Virginia as a result of this development.**

There are no known costs to other communities or areas in West Virginia as a result of this development.

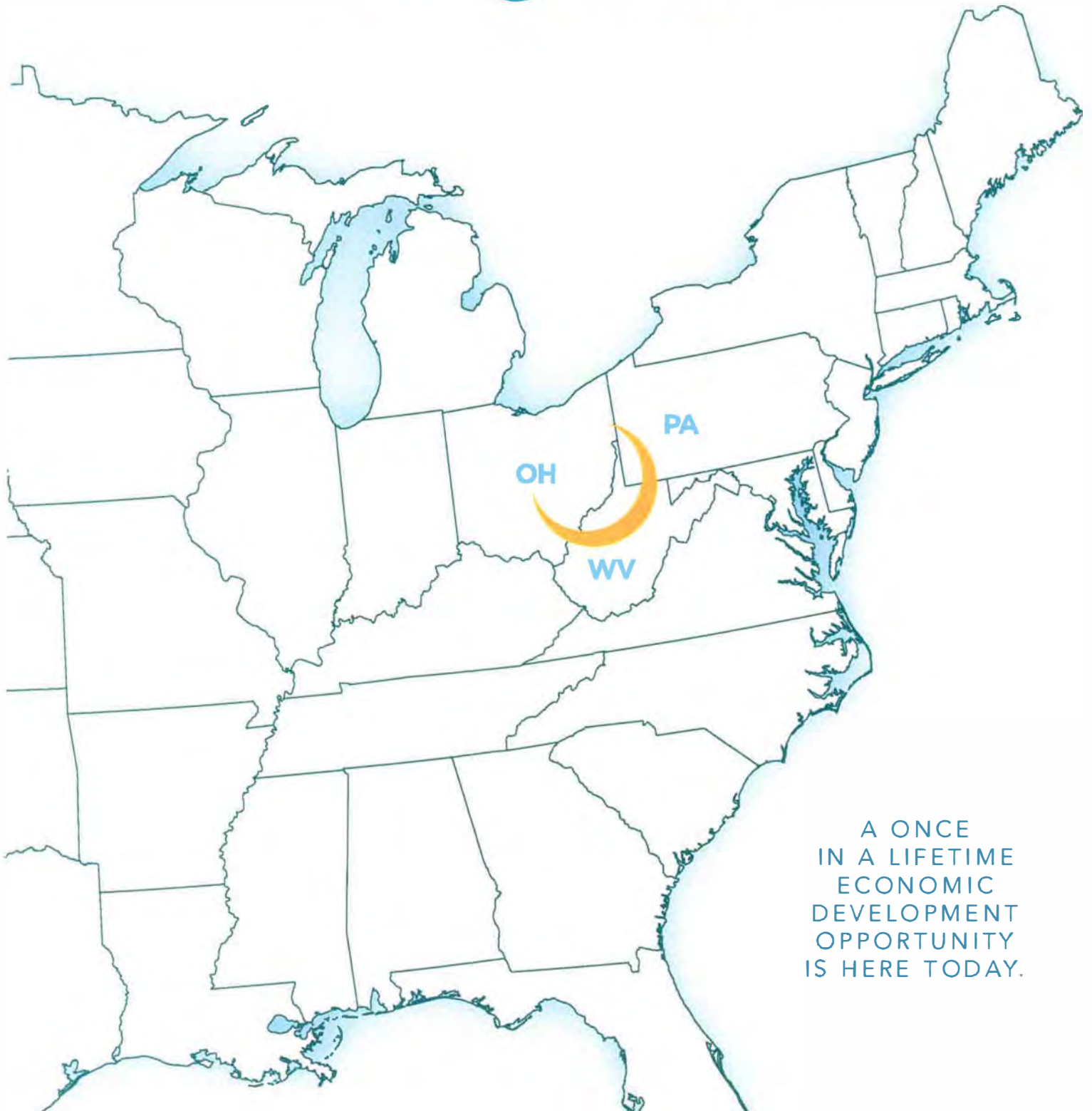
**Attachment 7:**

**Other information including the effect on the economy that may be necessary or useful to determine whether the Combined TIF District and TIF Projects are financially feasible.**

Attached hereto are the following reports and other documentation which reflect the potential of the industrial properties located in the Combined TIF District to attract petrochemical and other private investment over the ensuing 20 years:

- 2019 Shale Crescent USA Progress Report
- Executive Summary of IHS Markit report titled, “Benefits, Risks, and Estimated Project Cash Flows: Ethylene Project Located in the Shale Crescent USA Versus the US Gulf Coast,” dated March 2018
- Executive Summary of IHS Markit report titled “Estimate Logistics Benefits of the U.S. Northeast vs the U.S. Gulf Coast for Natural Gas and LPG,” dated March 2019
- Article published in the Weirton Daily Times dated February 19, 2017, titled, “AEP Sells Kammer Plant to Frontier for Redevelopment”

**Shale** **Crescent USA**  
THE OHIO VALLEY ENERGY ADVANTAGE



A ONCE  
IN A LIFETIME  
ECONOMIC  
DEVELOPMENT  
OPPORTUNITY  
IS HERE TODAY.

## A MESSAGE FROM MARK SCHWENDEMAN, CHAIRMAN

The past couple of years have been pivotal for Shale Crescent USA. We had many accomplishments that raised brand awareness for the region and established the organization as a leading authority, and the go to source, for information relative to the many economic benefits for high-energy demand industries looking to expand or locate in the Ohio River Valley.

This is important as we continue to take a step towards fulfilling our vision to enhance the quality of life and standard of living for the people of Ohio, West Virginia and Pennsylvania who live along the Ohio River Valley by creating demand for industry-based skilled workers. The benefits to the region are many including higher wages/benefits for our workforce; an increased tax base for schools and infrastructure; retaining our young people; and the ability to negate some of the social problems encountered in economically challenged communities.

I continue to be inspired by the commitment and dedication of our Board of Directors and staff who have dedicated thousands of hours of their time and their financial resources to bring new industries and jobs to the area. Shale Crescent USA is comprised of a group of hard working, self-sacrificing business and civic volunteers who are committed to promoting the resources of the Ohio Valley to attract high-energy intensive manufacturing industries (our primary focus), resulting in the creation of good-paying jobs and an improved economic infrastructure.

We have an incredible story to tell that significantly improves an industry's competitive advantages and opportunities for success. Shale Crescent USA encompasses the Marcellus and Utica Shale plays, two of the most prolific oil and natural gas fields in the United States, which provide an abundance of natural gas at one of the lowest costs in the developed world. **Our location also provides unmatched access to over 70% of polyethylene demand in the country. For the**

**first time, produced natural gas and its petrochemical molecules, used in the manufacture of innumerable products that improve our lives, are in close proximity to each other.**

Why is the availability of natural gas and natural gas liquids (NGLs) coupled with proximity to market important? **The abundance of NGL's and quick access to markets means substantial savings on transportation costs and reduced vulnerability to disruptions on cross-continent infrastructure for high-energy intensive manufacturers.**

### MARKET RESEARCH

The Shale Crescent USA organization sponsored a study titled *Benefits, Risks, and Estimated Project Cash Flows: Ethylene Project Located in the Shale Crescent USA versus the US Gulf Coast* conducted by IHS Markit, a highly respected global petrochemical consulting firm. These specialized experts concluded the **Shale Crescent USA is now the most profitable place to build a petrochemical plant, substantially exceeding the profit potential of the Gulf Coast.** Historically, the U.S. Gulf Coast has been one of the most profitable places for energy-intensive companies to locate. The study concluded a \$3 billion ethylene project in the Shale Crescent USA region will produce a net present value (NPV15) EBITDA of \$930 million over a 20 year lifetime, compared to a NPV15 of \$217 million for a similar project on the U.S. Gulf Coast. **This represents a NPV15 cash flow advantage of \$713 million for an investment in the Shale Crescent USA project versus a project on the U.S. Gulf Coast (The NPV15 cash flow is over four times higher in the Shale Crescent USA project than in the U.S. Gulf Coast project).** Companies including Royal Dutch Shell are already investing to capture these advantages. Shell chose Southwestern PA as the site of a large, \$6 billion ethane steam cracker because of the region's NGL resources. According to IHS Markit, the region has sufficient NGL supply to support at least four additional world-scale ethane crackers, similar in size to Shell's.

## MARKETING

We were able to fully leverage the report findings through public relations, speaking opportunities and attendance at conferences. **Our message has been seen and heard in *The Wall Street Journal, Forbes, Bloomberg Television, Houston Chronicle, Washington Examiner, S&P Global, Yahoo Finance, Global Trade Magazine* and *The Economist*, to name a few. All told, we've generated over 250 million impressions with our message and this exposure is generating traction in the form of interest in our region.** Shale Crescent USA and our partners are currently working with 35 companies who have expressed interest in our region.

We've come a long way but we will not rest until we meet our goals in creating new jobs and an improved infrastructure for the region. To that end, our Board of Directors participated in a strategic planning session. The process was insightful and provided confirmation of our direction while revealing areas for new strategic initiatives. The Executive Committee of Shale Crescent USA, along with the Board of Directors, is working diligently to implement many of the high-priority initiatives.

the economics of the methane, propane, and butane value chains in the Shale Crescent USA versus the Gulf Coast of the USA. Another study, prepared by Kleinhenz & Associates (an economic group) and co-sponsored by Shale Crescent USA and the Ohio Oil and Gas Education Program, will show that significantly increased U.S. natural gas production has reduced the price of natural gas over the past ten years. **Kleinhenz & Associates determined U.S. end-users have saved \$1.1 trillion as a result of lower domestic end-user natural gas prices. Shale Crescent USA is responsible for 85 percent of net increase growth in natural gas daily production over the past ten years and now accounts for nearly one-third of U.S. natural gas annual production. It is this increased natural gas production from Shale Crescent USA which has created most of the savings.**

Our strategic priorities will continue to have a high sense of urgency with a focus on marketing our unique advantages for companies operating in the high energy demand industrial sectors. We will accomplish this with the same focus, dedication, resources and creativity that have established



## THE FUTURE

The future holds great promise and excitement as we welcome Dr. Benjamin Thomas to Shale Crescent USA as our Executive Coordinator. Dr. Thomas will apply his work experience in the exploration and production side of the oil & gas industry along with his 15 years as an associate professor of petroleum engineering at Marietta College to move the organization forward in the accomplishment of high priority goals and objectives. In addition, we are expanding our Board of Directors to 32 members and Shale Crescent USA will again be a major sponsor of the World Petrochemical Conference in Texas. A follow-up study to the 2018 IHS Markit report is in the works that focuses on evaluating

Shale Crescent USA as a recognized, respected, and important geographic brand. We recognize successful outcomes will occur faster and more seamlessly if we embrace optimization of the collaborative process among our stakeholders.

Success is about opportunity and taking full advantage of the circumstances in which we find ourselves. We have a tremendous opportunity. We believe this is a once in a lifetime opportunity for our communities. Shale Crescent USA is committed to break down any barriers to success and hope you will join us in fulfilling our mission.

Mark Schwendeman  
*Chairman, Shale Crescent USA*



### OUR GOAL

Shale Crescent USA is a non-profit organization. Our foundation for success is centered on the goal to deliver targeted messaging to high energy intensive industry decision makers of repeatable and validated technical analysis which demonstrate significant Shale Crescent USA economic and strategic advantages for their businesses. Embedded in the success formula is the goal to advance synergies with local, regional, and state economic development organizations.

### OUR VISION

To enhance the quality of life and standard of living for the people of Ohio, West Virginia, and Pennsylvania who live along the Ohio River Valley.

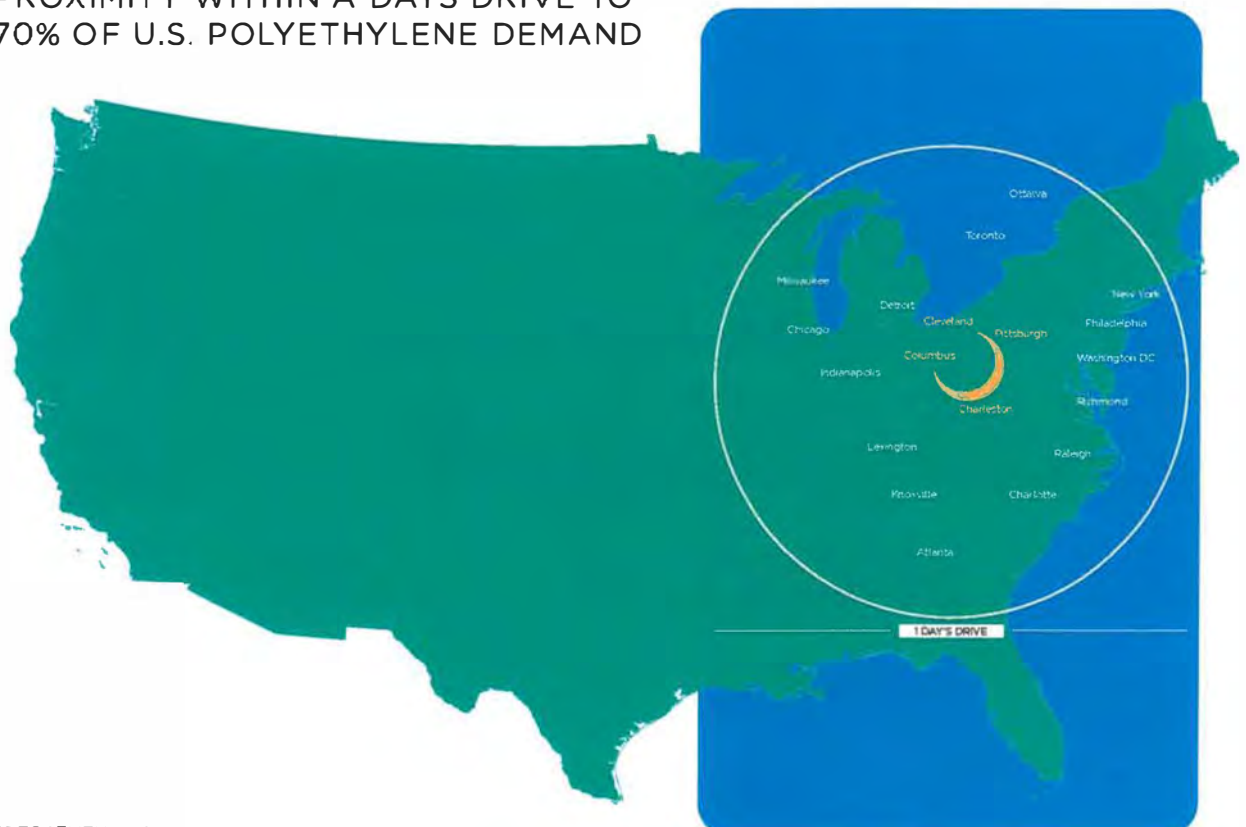
### OUR MISSION

Shale Crescent USA is a non-profit organization whose mission is to encourage business growth along the Ohio River Valley based upon low natural gas prices that allow manufacturers to operate more efficiently while producing products more economically with access to water. half the population of the United States and Canada, and 70% of US. Polyethylene demand.

### KEYS TO SUCCESS

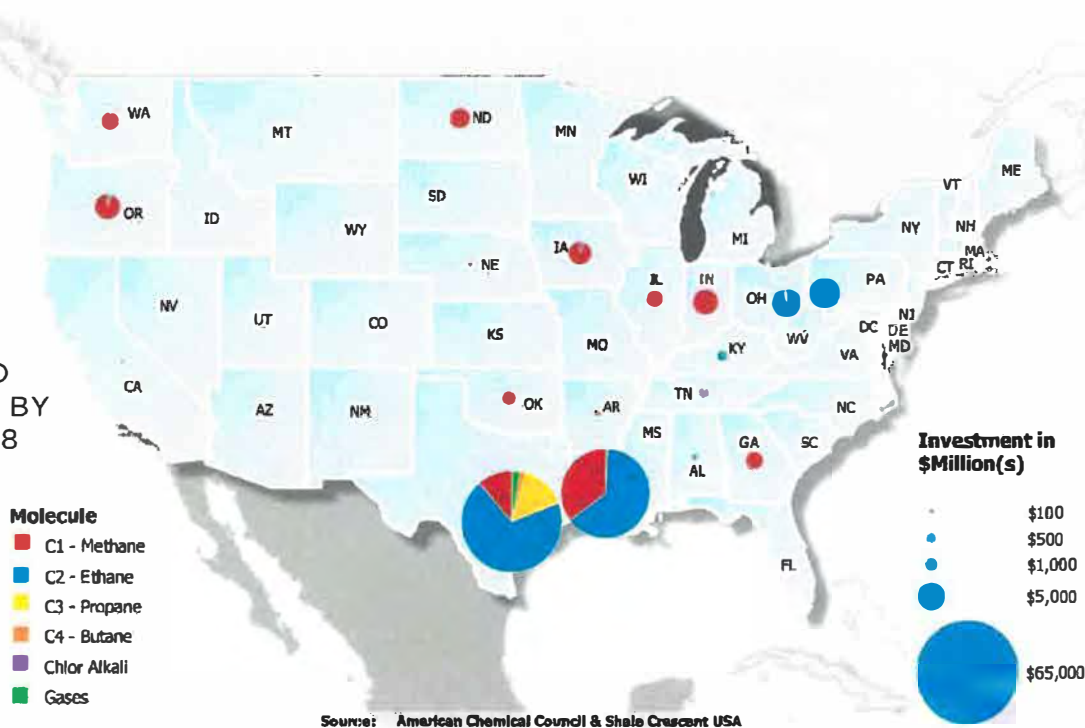
Shale Crescent USA will continue to build a strong, highly recognizable brand persona for the region resulting in increased awareness, understanding, consideration and intent for high-energy intensive manufacturing industries to expand or locate to our region. The organization will continue to focus resources on identifying and influencing high energy demand industry specific businesses to build manufacturing facilities in the Shale Crescent USA.

### PROXIMITY WITHIN A DAYS DRIVE TO 70% OF U.S. POLYETHYLENE DEMAND





## CHEMICAL INVESTMENTS AND ANNOUNCEMENTS BY STATE 2010 TO 2018



## THE CHALLENGE

The majority of petrochemical companies are not building on top of the new natural gas supply or within the historical demand center.

Over the past decade, there has been roughly \$200 billion dollars of new chemical projects announced as a result of increased U.S. natural gas production. Eighty five percent of the increased natural gas production has come from Shale Crescent USA. However, nearly all the new chemical investments have occurred on the Gulf Coast where there has been very little increase in natural gas supply.

Ohio, West Virginia, and Pennsylvania were the originators of the Oil and Gas and Petrochemical Industries. Therefore, these states are and always have been the center of the majority of the demand for petrochemicals in the U.S. For instance 70% of polyethylene and 77% of polypropylene demand are within a day's drive of the Ohio River Valley.

Shale Crescent USA's challenge is to deliver the message of the new petrochemical opportunity. Nowhere else in the world, can you build directly on top of the feedstock and in the center of consumer demand. This creates a world class opportunity for petrochemical profitability.

## AN UNPARALLELED OPPORTUNITY

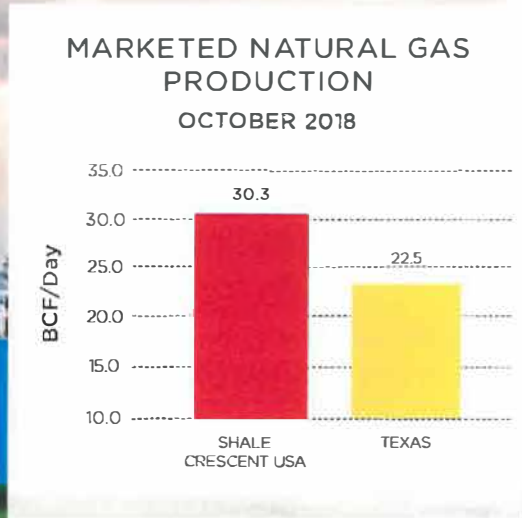
Shale Crescent USA is a multi-stakeholder initiative aimed at promoting the unparalleled business advantages in the "Shale Crescent" region of Ohio, West Virginia and Pennsylvania along the Ohio River Valley. The region offers world-class business advantages and opportunities including abundant, low-cost natural gas; access to water; proximity to over 50% of the U.S. population and 70% of U.S. Polyethylene demand.

Achievement of this goal will come through the creation of a strong brand for the region (Shale Crescent USA) and by building awareness > understanding > preference > consideration > and ultimately selection for high-energy intensive manufacturing industries to expand or locate.

## SHALE CRESCENT USA METRICS

- Collaborative partnerships that cross geographic and political boundaries
- The creation of a strong, globally recognized Shale Crescent USA brand
- Aggressive outreach marketing to high-energy intensive industries and segmented audiences
- Sponsorship of original, primary market research designed to quantitatively define the cost advantages of conducting business in the Shale Crescent USA





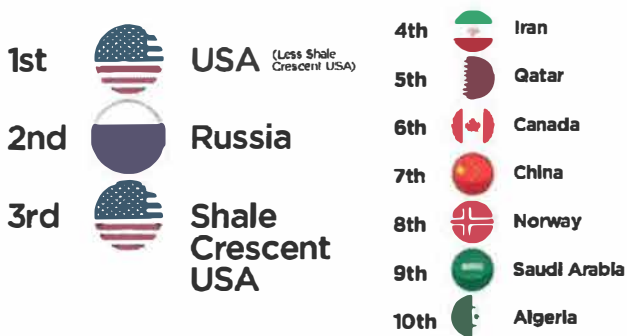
## TOTAL MARKET DISRUPTION

Historically, the Gulf Coast was the major oil and gas producing region in the U.S. and therefore the low cost supplier of natural gas and ethane. **Today, Shale Crescent USA (comprised of Ohio, West Virginia, and Pennsylvania) is the major producing region in the U.S. and is now the low cost supplier of natural gas and ethane.** This amazing and unprecedented shift in natural gas production began in 2008 in Ohio, West Virginia and Pennsylvania via the Marcellus and Utica Shale plays. In fact, Shale Crescent USA has surpassed Texas in natural gas production.

## SHALE CRESENT USA AVERAGE DAILY PRODUCTION OF NATURAL GAS SURPASSES TEXAS

According to U.S. Energy Information Administration (EIA) data, Shale Crescent USA is one of the leading natural gas producers in the U.S. By October of 2018, Shale Crescent USA's average daily production of natural gas was 30.3 Billion Cubic Feet per day (BCF/D) while Texas's average daily production was 22.5 BCF/D in October 2018. **If Ohio, West Virginia, and Pennsylvania were a country, it would be the world's third-largest natural gas-producing nation.**

## TOP NATURAL GAS PRODUCERS IN THE WORLD



SOURCE: DELOITTE AND SHALE CRESCENT USA

The Shale Crescent USA region sits atop the Marcellus and Utica Shale formations, two of the most prolific shale plays in the world. In 2010 Shale Crescent USA produced 3% of the nation's natural gas. By October of 2018, Shale Crescent USA accounted for over 30% of total U.S. natural gas production and is projected to account for more than 37% of the nation's production by 2040. To put that into perspective, Shale Crescent USA is projected by 2040 to produce almost as much natural gas as the entire United States produced in 2005. In addition to natural gas, the EIA projects Shale Crescent USA will be producing almost one-third of all the natural gas liquids (NGLs) in the entire United States by 2040.

# NATURAL GAS SAVINGS TO END-USERS: 2008-2018

## A TECHNICAL BRIEFING PAPER

Kleinhenz & Associates, experts in economic business market research and analysis, recently completed a technical paper for Shale Crescent USA and the Ohio Oil and Gas Energy Education Program. Kleinhenz & Associates concluded investments along with new technologies made by the natural gas exploration and production industry have made possible substantial increases in supply. In 2017, the U.S. became a net exporter of natural gas and is the world's number one producer of natural gas. Abundant U.S. Natural Gas supply has allowed our Nation to benefit from low-priced Natural Gas.

### Study findings:

**\$1.1 TRILLION**

End-users in the U.S. have saved \$1.1 trillion over the past ten years in natural gas savings.



The savings came from lower natural gas prices.

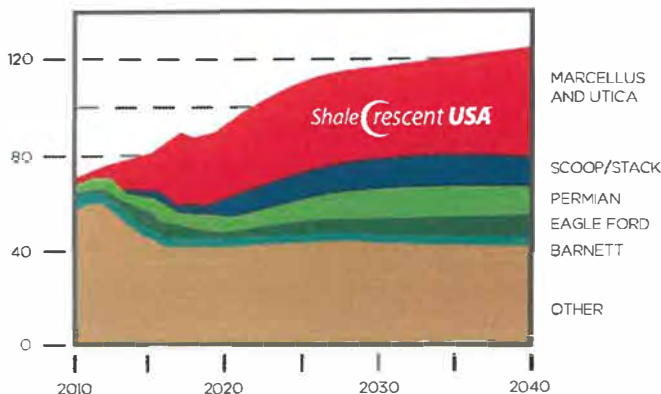


The lower natural gas prices are a result of a significant increase in U.S. natural gas production.



A majority of the increased natural gas production is from the Shale Crescent USA region (OH, WV, PA).

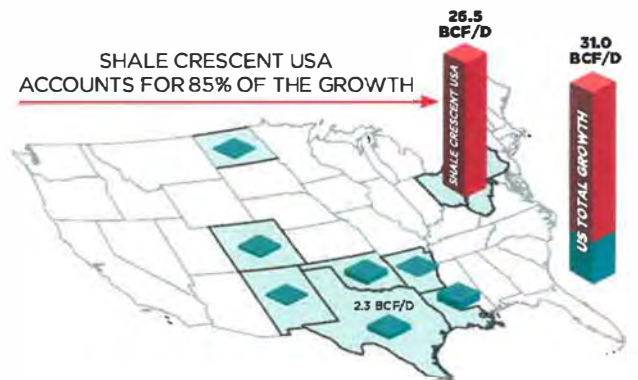
### NATURAL GAS PRODUCTION (BCF/D)



## NGL PRODUCTION AND RESERVES

- Shale Crescent USA lies in the heart of the Appalachian Basin and stretches across the prolific Marcellus and Utica shale plays, which together form the largest shale natural gas reserves in the United States, totaling to nearly **1/3 of the total proved U.S. natural gas reserves** (*Energy Information Administration 12/31/2017*).
- Shale development in the Appalachian Basin is driving the nation's record-setting gas production and will account for **37 percent of total U.S. production by 2040**, according to a 2018 IHS Markit natural gas report.
- As of 2017, the U.S. Energy Information Administration estimated the Appalachian basin had 155 TCF of proved natural gas reserves. Ohio, West Virginia, and Pennsylvania are **three of the top seven states in proved natural gas reserves**.
- IHS Markit estimated that the Shale Crescent USA could **support up to five Ethane Cracker Plants**. Shell Chemical is now constructing the first in the region.

## GROWTH IN MARKETED NATURAL GAS PRODUCTION 2008-2018



## SHALE CRESCENT USA IS THE MOST PROFITABLE LOCATION TO BUILD A PETROCHEMICAL PLANT.

Sitting atop the liquids-rich Utica and Marcellus Shale reserves, the Ohio, West Virginia and Pennsylvania area has an abundance of natural gas resources at costs below Gulf Coast equivalents. Ethane and other natural gas liquids (NGLs), including propane and butane, are abundant and production levels are increasing at an incredible pace.

According to a 2018 DOE report, the Shale Crescent USA region - which by itself would rank as the third-largest producing country behind the U.S. and Russia —will increase its NGL production by more than 700 percent in the decade from 2013 to 2023.

Beyond access to resources, petrochemical investment in the Appalachian Basin is also incredibly cost-effective. A 2018 IHS Markit study, *Benefits, Risks, and Estimated Project Cash Flows: Ethylene Project Located in the Shale Crescent USA vs. the US Gulf Coast*, found the Shale Crescent region will "provide a significant financial advantage" over the U.S. Gulf Coast for companies investing in new petrochemical projects.

The savings generated by abundant NGLs, coupled with proximity to the market and thus lowered delivered costs, are substantial benefits for investors. IHS Markit estimates that between 2020 and 2040, a \$3 billion petrochemical project in the Shale Crescent region would generate an \$11.5 billion pre-tax cash flow, as well as a NPV15 of \$713 million—that's four times higher than that of the Gulf Coast.

**The study found ethane costs to be 32 percent lower in the region than on the Gulf Coast, while ethylene, a petrochemical derived from ethane, would cost 23 percent less to produce.**

The abundance of ethane and other NGLs including propane, butane, and iso-butane in the Marcellus and Utica formations was highlighted in a 2019 U.S. Department of Energy Natural Gas Liquids Primer update. The report projects that by 2050, increased natural gas production in Appalachia will quadruple the 2013 levels. As a major wet gas producer, DOE projects the region's NGL will increase by more than 700 percent in the decade from 2013 to 2023.

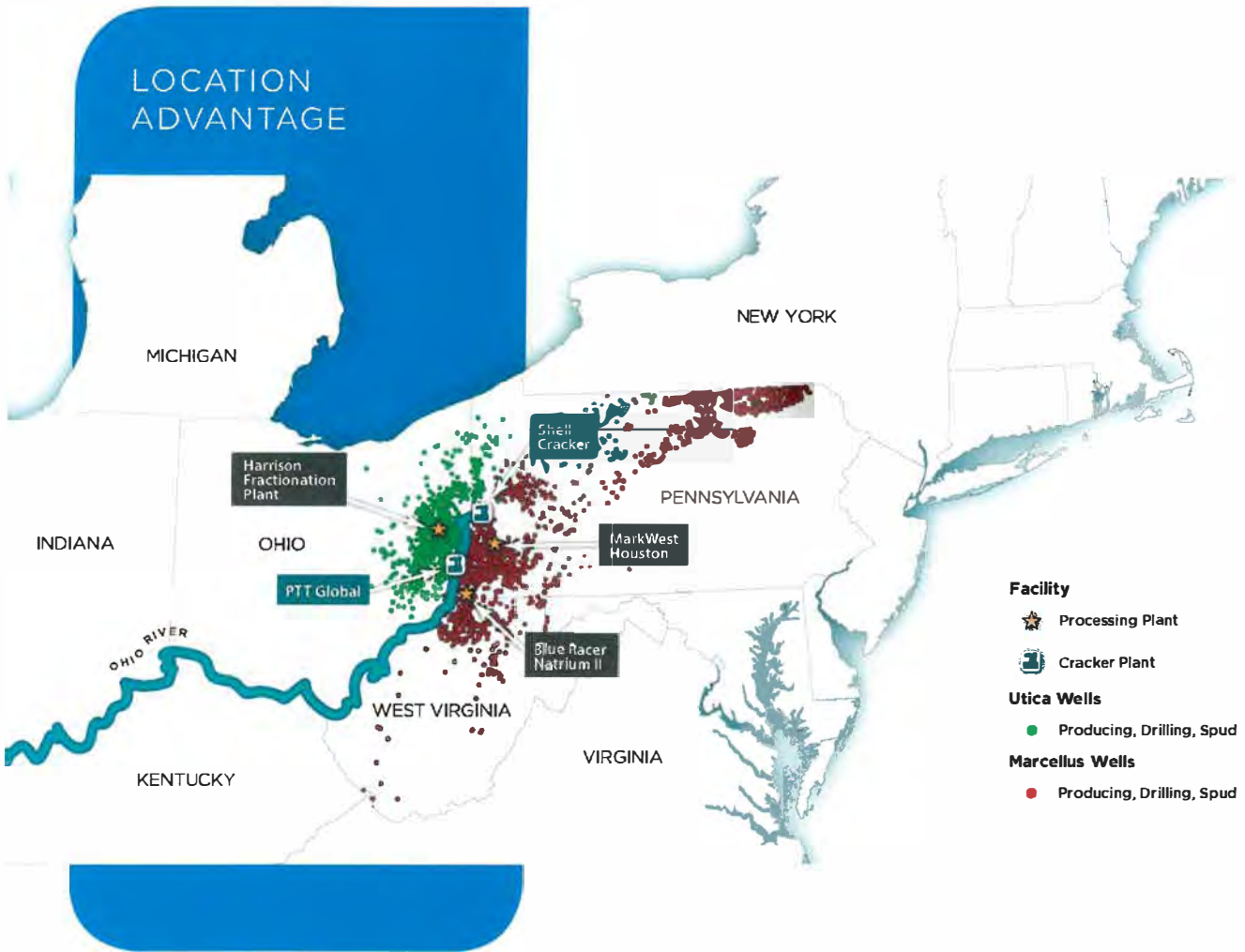
Proximity to NGL resources is half of the equation for petrochemical companies looking to invest—the other half being proximity to the marketplace for end products and consumers. **The 2018 IHS Markit report found that delivered polyethylene cost would be 23 percent lower in the Shale Crescent USA than the Gulf Coast.** Polyethylene is plastic pellets formed from ethylene. With the Shale Crescent USA region located within a day's drive to 70 percent of the U.S. polyethylene market, for the first time, the market and supply are within close proximity.

The Shale Crescent USA region has already drawn significant investment from Shell Chemicals re-entry into the polyethylene market. Their \$6-billion ethane cracker project being constructed outside of Beaver, Pennsylvania affirms the Shale Crescent USA cost advantage. Across the Ohio River, Thailand's PTT Global Chemical has spent \$150 million in land acquisition and planning for its proposed multi-billion-dollar ethane cracker plant in Belmont County, OH. These projects will create thousands of new jobs and generate millions in tax revenue in the Shale Crescent region.

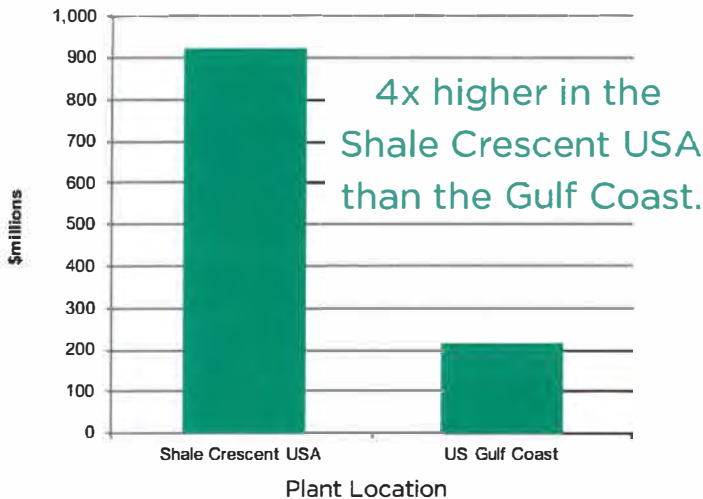
"Without considering the time value of money, the pre-tax cash flow of the **Shale Crescent USA** project from 2020 to 2040 amounts to **\$11.5 Billion**, compared to **\$7.9 Billion** for a similar Gulf Coast project, a pre-tax cash flow advantage of **\$3.6 Billion** for a nearly **\$3 Billion** investment in an ethylene/polyethylene plant." (IHS Markit)

### SHALE CRESCENT COST ADVANTAGE VERSUS U.S. GULF COAST





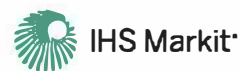
NET PRESENT VALUE IN 2020, SHALE CRESCENT USA VS GULF COAST  
 APPLYING A 15% DISCOUNT RATE



Source: IHS Markit

© 2018 IHS Markit

“ Without considering the time value of money, the pre-tax cash flow of the **Shale Crescent USA** project from 2020 to 2040 amounts to **\$11.5 Billion**, compared to **\$7.9 Billion** for a similar Gulf Coast project, a pre-tax cash flow advantage of **\$3.6 Billion** for a nearly **\$3 Billion** investment in an ethylene/polyethylene plant. ”



## MISSISSIPPI RIVER BASIN



### WATER FOR PROCESSING AND TRANSPORTATION

Manufacturers and businesses in the Shale Crescent USA have easy access to water for transportation and processing, via the Ohio River and its tributaries. The Ohio River begins the confluence of the Allegheny and Monongahela Rivers in Pittsburgh and flows for 981 miles ending in Cairo, Illinois where it flows into the Mississippi River. The Ohio River discharges 180 billion gallons of water each day into the Mississippi River.



THE OHIO RIVER DISCHARGES 180 BILLION GALLONS OF WATER EACH DAY INTO THE MISSISSIPPI RIVER.



## OUR WORKFORCE IS READY FOR TODAY'S AND TOMORROW'S ADVANCED MANUFACTURING INDUSTRIES.

Businesses in the Shale Crescent USA can rely on an educated, experienced workforce that has the transferable skills needed for modern manufacturing. The region produces more STEM graduates than the national average, and our colleges, universities, building trades programs, and K-12 schools have partnered with business to implement innovative STEM-focused curriculum geared toward high-demand manufacturing and energy careers. That education delivers a workforce ready for today's and tomorrow's advanced manufacturing leaders.

The Shale Crescent USA fosters a world-class workforce, drawing from a pool of talent resulting from more than a century of world-renowned, forward thinking plastics manufacturing and industry.



Photo provided by the Ohio Oil and Gas Association





**Shale Crescent USA**  
THE OHIO VALLEY ENERGY ADVANTAGE



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## THE POWER OF THE SHALE CRESCENT USA BRAND

*“The best way to predict the future is to create it.” – Peter Drucker*

Over the past 4 years, the Shale Crescent USA brand has garnered nearly 250 million impressions throughout the U.S.A. and globally. As a market driven organization, establishing awareness is the first step in a process that ultimately leads to understanding, preference and intent. It is far more than showcasing a name and a logo. Branding ultimately establishes an organization’s persona and communicates the characteristics, tenets and unique selling proposition that can make or break whether prospects desire to engage Shale Crescent USA in the site selection process.

Strong brands, like Shale Crescent USA, create lasting impressions to make it memorable to select targeted prospects. At the same time, we have worked very hard to build credibility and trust. This is important in creating outcomes where our target audiences want to learn more and ultimately do business in the Shale Crescent USA.

When we created the Shale Crescent USA brand a short 4 years ago, we understood that strong brands have incredible power. **Our goal was to redefine the economic development landscape and to connect**

**influencers with fact based information that supported a significant paradigm shift among high-energy intensive manufacturers.** This was no small task considering the Shale Crescent USA brand was filling a convoluted geographic space that crossed state borders and long-standing regional stigmas.

Today, Shale Crescent USA is a brand that has defined itself as a prominent geographic region that stands apart from local, regional and national economic development organizations while **dispelling long-held beliefs that the Gulf Coast of the U.S.A. is the only viable location for large petrochemical facilities.** As a result, Shale Crescent USA has benefited from this competitive edge and is gaining significant momentum in creating prospect awareness, recognition and credibility.

In late 2017 and early 2018, Shale Crescent USA commissioned IHS Markit, a globally recognized consulting firm, to determine the *Benefits, Risks, and Estimated Project Cash Flows: Ethylene Project Located in the Shale Crescent USA vs. the US Gulf Coast.* **The study concluded that between 2020 and 2040, a petrochemical project in the Shale Crescent USA region would generate an \$11.5-billion pre-tax cash flow, as well as an NPV15 of \$713 million—that’s four times higher than that of the Gulf Coast.** We suspected there would be significant cost savings based upon our region’s abundance of natural gas, low costs and proximity to market, but the independent findings exceeded our expectations. The study results confirmed our



beliefs and provided yet another, factual reason to believe, that high energy dependent industries have a viable, and significant cost advantage, to doing business in the Shale Crescent USA versus the U.S. Gulf Coast. The results were exciting and we quickly realized were of national and global importance.

**The IHS Markit study findings were introduced to the petrochemical industry on the mainstage at the 2018 World Petrochemical Conference held in Houston, Texas.** It was the perfect location, with the right audience, at the right time to release the results. National and global media picked up on the story and the Shale Crescent USA brand gained exposure, frequency, and credibility.

**Earned media coverage has exceeded \$1,250,000 (paid equivalent exposure) and generated more than a quarter of a billion impressions for Shale Crescent USA in recognized media outlets including *The Wall Street Journal, Forbes, Bloomberg Television, NEWSMAX, The Economist, Yahoo Finance, World Oil, Global Trade Magazine, Daily News New York, The Hill, The Washington Examiner, S&P Global, and The Houston Chronicle.*** In total, Shale Crescent USA has been mentioned in nearly 250 print articles and over 115 radio and television stations.

Shale Crescent USA website metrics reveal an average session time of 3+ minutes with over 20,000 visitors of

which nearly 20% are from countries outside of the U.S.A. **We've ramped up our outreach marketing efforts as Shale Crescent USA Board and staff members have made nearly 70 presentations to national, regional and local organizations.** In 2018 Shale Crescent USA attended the World Petrochemical Conference, the Global Plastics Summit, the National Plastics Exposition and the Japan Petrochemical Industry Association to share our message with targeted audiences. Social Media planning and implementation (Twitter, Facebook and LinkedIn) has become a priority. In addition, Shale Crescent USA has been successful in the placement of op-eds (opinion editorials) in *The Hill, The Washington Examiner, Forbes* and *The Houston Chronicle*.

As we look to the future, Shale Crescent USA will be enhancing our brand message through innovative and original market research. We are planning a new website for launch in 2019, updated literature, a new marketing video, geo-targeted digital advertising, attendance at shows and conferences, speaking engagements, and public relations selectively targeted to trade organizations, C-level executives, government officials and high-energy intensive industries. Bloggers, social media users, trade publications, national and cable business news venues, and local and regional media outlets will be selectively targeted. Our messaging will be focused on our core attributes and will be consistent across all marketing channels.

OVER 1,200 SENIOR PETROCHEMICAL EXECUTIVES ATTENDED THE 2018 WORLD PETROCHEMICAL CONFERENCE.



IHS MARKIT PRESENTS THE SHALE CRESCENT USA ETHANE STUDY FINDINGS AT THE WORLD PETROCHEMICAL CONFERENCE.

THE WALL STREET JOURNAL.  
 Forbes Global Trade MAGAZINE  
 World Oil® Chemical Week  
 NEWSmax The Economist DAILY NEWS NEW YORK  
 Bloomberg TELEVISION YAHOO! FINANCE



WALLY KANDEL, CO-FOUNDER OF SHALE CRESCENT USA AND BOARD MEMBER, ON TALKING ABOUT THE REGION ON BLOOMBERG TV.

# Forbes

## America's "Shale Crescent" Is Enjoying A Permian-Like Energy Boom Of Its Own

David Blackmon Contributor  
June 28, 2018

The energy segment of the U.S. news media has dedicated a lot of time in recent months to discuss the current boom in oil and natural gas production exports and consumption, and the benefits the country derives from these crucial natural energy resources. All too often, though, we completely miss the threat of this petroleum-based stool, which is our equivalent of the amazing abundance of natural gas liquids (NGL) the similar boom taking place in that segment of the industry.

A new report published yesterday by the U.S. Department of Energy (DOE) puts the scale of the boom in somewhat amazing detail. But before we get into those details, let's review what the key component petroleum liquids that are separated from the most natural gas production streams - are:

Put simply, there are five such liquid components contained in any typical "wet" natural gas stream:

- Ethane
- Propane
- Normal Butane
- Iso-Butane
- Natural Gasoline

These NGLs are separated out at processing plants and then moved to processing centers where they are applied in a wide range of energy and manufacturing uses:

Plastics, Synthetic Rubber, High-Density Polyethylene, Petrochemical feedstock, Refinery fuels blending, Fertilizers



## Strength in numbers: Diversifying America's petrochemical industry bolsters security

By Jerry James, opinion contributor — 08/27/18 08:00 AM EDT

Major weather events in recent years have demonstrated a growing need for diversifying America's petrochemical industry.

A year ago this week, Hurricane Harvey hit Texas — and within six days, 27 trillion gallons of rain had fallen on the region. Winds reaching up to 135 mph tore through the nation's fourth-largest city, devastating Houston and the Gulf Coast.

The hurricane "paralyzed" America's largest petrochemical center, creating a profound rip across the country.

The Gulf Coast is home to about 90 percent of the nation's plastic-producing capacity. These plastics are the building blocks for a wide range of products and consumer goods, including the production of coatings on a daily basis — everything from pacifiers to car parts.

Following Harvey, roughly 60 percent of the ethylene and propylene capacity — the most critical components of plastic — went offline across the country. As Kathy Hall explained to CNBC, "We can't make very much without them."

Even here in Ohio, the lack of ethylene (a product produced from a component of plastic) caused a major problem for a children's toy maker — to the point where it encountered a 25 percent increase in the cost of one of the region's main petrochemical feedstocks.

Lack of energy industry support, demonstrated by the recent administration's energy policy, is a major threat to the industry's security.

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Jerry James, Author  
Published 6:51 pm

Cell phones. Tires. Packaging. Clothes. Can any of us live without products that are made from petrochemicals?

The common thread through all these products (and countless more) is petrochemicals. Beyond their role in creating plastics, petrochemicals also provide the raw materials for renewable energy sources like wind turbines, batteries, electric vehicles, and more. Why petrochemicals are projected to be in high demand worldwide.

This month, the International Energy Agency (IEA) examined the growing demand for petrochemicals in its report, "The Future of Petrochemicals." The report highlights that global oil demand will grow by 2030, and nearly half of that growth will be for plastics. The report shows that the petrochemical industry's output has nearly doubled since 2000, outpacing other major industries like shipping, steel, and cement. But despite all of this, as Dr. Fatih Birol, Director of IEA notes, petrochemicals are still a critical part of our economy.



Expanding  
from new hub

Wednesday, October 31, 2018

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# WASHINGTON Examiner

## It's hurricane season — a good time to build your petrochemical plant outside the Gulf

by Wally Kandel

October 19, 2018 12:00 AM

As we watched Hurricane Michael threaten lives, properties, and commerce on the U.S. Gulf Coast, we were given a stark reminder that America's growing petrochemical industry possesses an Achilles' heel in the form of major storms.

Domestic petrochemical production has indeed become a giant on the world stage, attracting global investment fueled by plentiful and affordable shale gas. With huge increases in ethane and propane production, our petrochemical industry is fostering a renaissance in manufacturing that can leverage low-priced, American supplies of feedstocks like ethylene and propylene.

With that said, if their products can't reach manufacturers and the markets they serve, the most promising potential benefits of a bolstered petrochemical industry will be wasted. We're at risk for this very scenario as long as the industry continues to cluster in the path of danger.

The Gulf Coast hosts about 90 percent of our nation's capacity for producing the plastics that manufacturers use as building blocks for everyday consumer and industrial goods. We've already repeatedly seen how a major hurricane can disrupt that capacity.

Last year, Hurricane Harvey "paralyzed" the Gulf Coast petrochemical hub. Ten days after the massive storm struck, two-thirds of ethylene and propylene production capacity remained offline as waterlogged plants struggled to restart and the rail corridors used

to transport the feedstocks away from the coast were slow to clear.

The situation threatened to disrupt supply chains and prices across the American manufacturing sector. It's a scenario that can repeat itself any hurricane season, threatening to damage a sector we should be looking to protect. This risk will persist so long as petrochemical producers continue to put all their eggs in one Gulf Coast basket.

Such an approach makes little sense when an opportunity to diversify and gain other substantial competitive advantages exists to the northeast, out of the path of most hurricanes and within a day's drive of a majority of our country's polyethylene demand.

The Ohio River Valley region, where Ohio, West Virginia, and Pennsylvania come together, has been dubbed the Shale Crescent USA — offers a cost-effective opportunity that has already caught the eye of major producers, government leaders, and economists.

Royal Dutch Shell chose the region for its newest world-class ethane cracker because of its proximity to both demand for polyethylene and supply of ethane. Production of this natural gas liquid and others from the Marcellus and Utica shale basins below the Shale Crescent is expected to increase by 700 percent by 2023, according to the Department of Energy.

That's just one reason why a partnership led by global chemicals producer PTT is considering building a cracker just downriver from Shell's plant, and why the DOE is supporting initiatives to develop an ethane storage hub in the heart of the Shale Crescent.

In addition to proximity to supply and markets, the Shale Crescent boasts a skilled workforce built on centuries of manufacturing in Appalachia, as well as transportation infrastructure — particularly on waterways — designed to efficiently move products in, out of, and around the region.

Recent research also shows that the Shale Cres

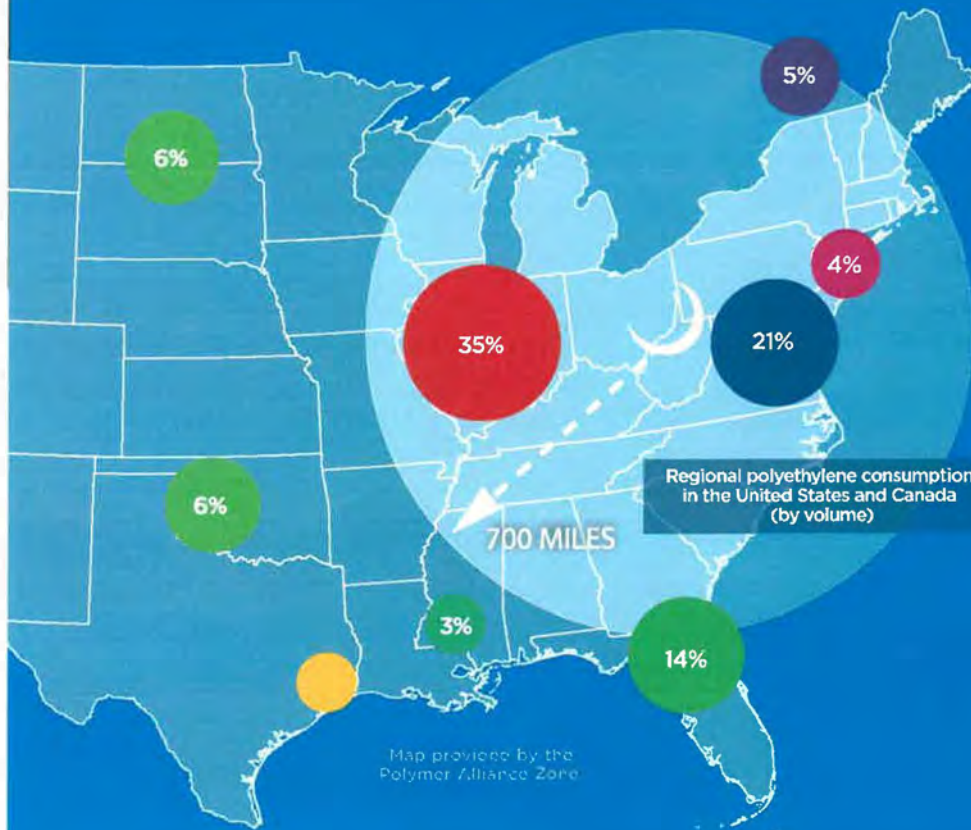
STRONG BRANDS, LIKE SHALE CRESCENT USA,  
CREATE LASTING IMPRESSIONS...



## BUILDING SUCCESS THROUGH COLLABORATION

An important ingredient to the on-going success of Shale Crescent USA is the establishment of collaborative relationships with a variety of organizations, across multiple disciplines that bring unique skill sets that enhance the region's attractiveness to prospects. We are proud and honored to have close working relationships with the following organizations:

# SHALE CRESCENT USA SUPPLY ADVANTAGE OVER THE GULF COAST



70% OF POLYETHYLENE DEMAND IS WITHIN ONE DAY'S DRIVE

## SHALE CRESCENT USA BOARD OF DIRECTORS

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\*Wally Kandel - Solvay Group  
\*Heather Allender - Marietta Community Foundation  
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Steve Hedrick - MATRIC  
Ricky Yeager - Development Director - City of Parkersburg

\*Executive Committee Members

If you would like to learn more about the once in a lifetime economic development opportunities in the Shale Crescent USA or donate to support our efforts, please contact Greg or Nathan.

**Greg Kozera** is the sales and marketing director of Shale Crescent USA. Greg is the point person on lead and prospect generation. He regularly presents at industry, economic, and regional conferences. Greg spends much of his time building collaboration among regional and industry groups. This includes the ongoing efforts of educating and working with industry leaders, donors, and economic development groups.

**Contact Greg at:**  
[gkozera@shalecrescentusa.com](mailto:gkozera@shalecrescentusa.com)

**Nathan Lord** is the business manager of Shale Crescent USA. Nathan leads the efforts of strategic industry research that is utilized to market the Shale Crescent USA region. He works closely with the executive committee to coordinate and execute Shale Crescent marketing projects, public presentations, and lead/prospect generation. Nathan works out of the Shale Crescent office located in Marietta, Ohio.

**Contact Nathan at:**  
[nlord@shalecrescentusa.com](mailto:nlord@shalecrescentusa.com)



**SHALE CRESCENT USA  
PRODUCTION AND  
DRILLING FACTS**

**#1 U.S. Natural Gas  
Producing Region**

**#1 U.S. NGL Producer**

**#1 U.S. Natural Gas Producer**

**13,500 Horizontal Utica/  
Marcellus Wells Drilled**



**ShaleCrescent USA**  
THE OHIO VALLEY ENERGY ADVANTAGE

P.O. Box 77 | Marietta, OH 45750  
ShaleCrescentUSA.com | 1.888.529.1650



# The Shale Crescent USA Region

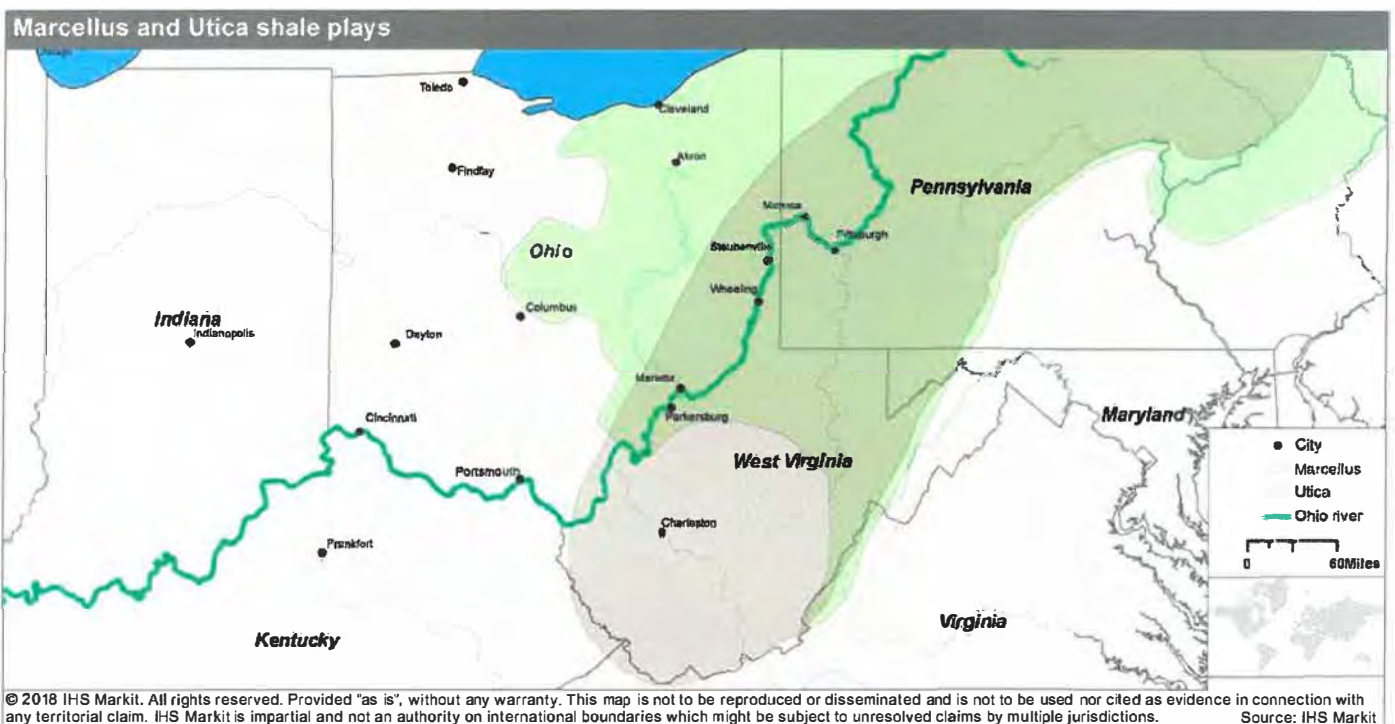
An emerging energy cluster

March 2018—Final

## Introduction

The Marcellus and Utica shale plays are some of the largest natural gas resources in the world and underlay the Shale Crescent USA region of Ohio, Pennsylvania, and West Virginia. **IHS Markit forecasts that this region will supply 37% of the nation's natural gas production by 2040.** Furthermore, the United States is the number one producer of natural gas in the world. The natural gas produced in the Marcellus and Utica shales is rich in natural gas liquids (NGL), including ethane. IHS Markit forecasts NGL production from these two plays will increase from 0.53 million barrels per day in 2017 to 1.37 million barrels per day in 2040, an increase of over 150%. Previous studies estimated the region has sufficient ethane feedstock to support up to five world class ethane cracker plants, including the Shell Chemicals plant under construction in Monaca, Pennsylvania. The resource base in the Shale Crescent USA region is attracting energy-intensive industries. **This IHS Markit report examines the economic benefits and risks of significant investments in the region and compares them with competing opportunities in other US and global regions.**

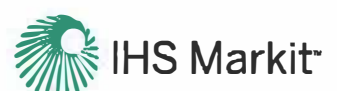
*Benefits, Risks, and Estimated Project Cash Flows: Ethylene Project Located in the Shale Crescent USA versus the US Gulf Coast* is an independent report by IHS Markit commissioned by Shale Crescent USA to evaluate and compare the financial returns



## Contacts

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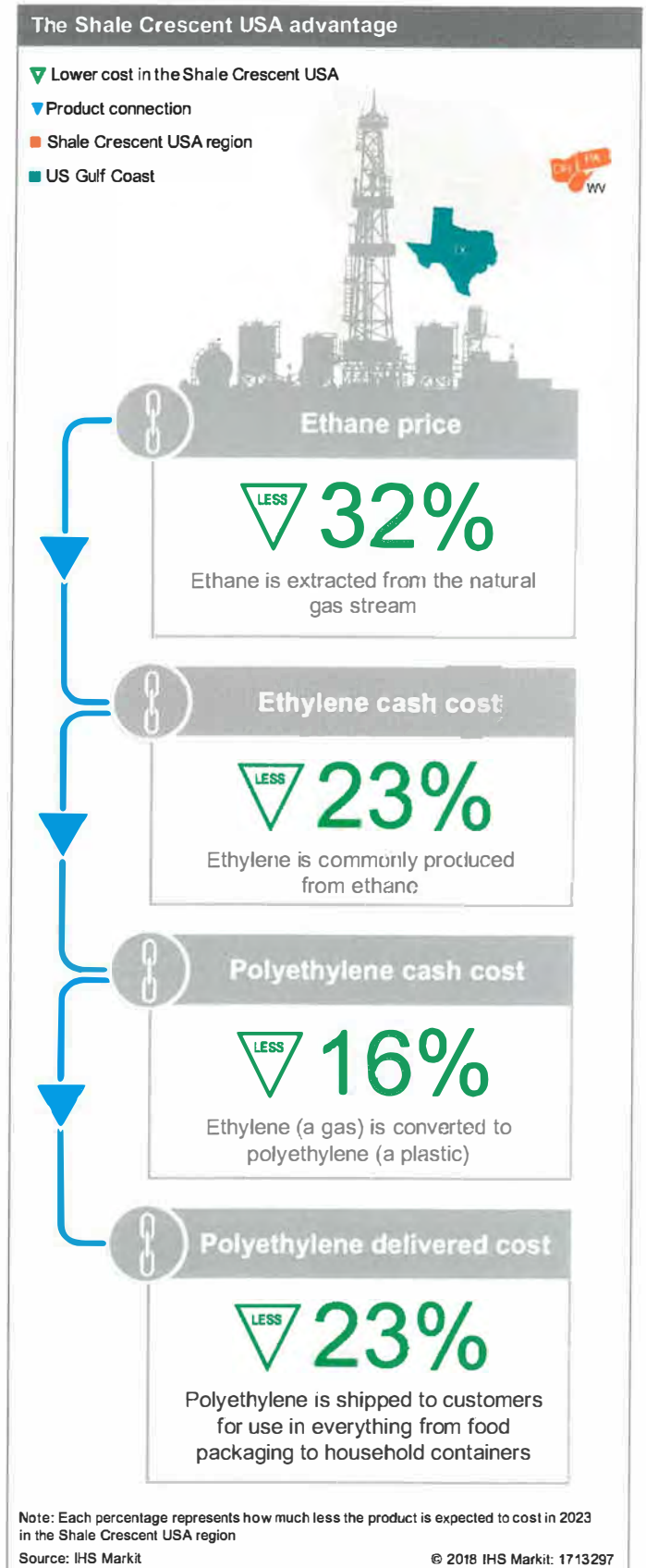
and risks of a major petrochemical and plastics investment in the region with an identical investment in the US Gulf Coast. The US Gulf Coast currently leads the world in petrochemical manufacturing expansion. The questions addressed by this study are:

- Would a nearly \$3-billion investment in an ethylene/polyethylene plant in the Shale Crescent USA earn higher or lower returns than a comparable investment in the US Gulf Coast over a 20-year timeframe?
- Given the uncertainty in future energy and feedstock price levels, how will financial returns change under low- and high-ethane price environments?
- How will other risk factors affect financial returns, such as differences in capital costs, operating rates, proximity to customers, and access to international markets?

The analysis conducted by IHS Markit highlights the economic opportunities for the Shale Crescent USA region based on predicted volumes and prices of natural gas and NGL production in the Marcellus and Utica shale plays, the estimated capital and operating costs to convert ethane (the primary raw material) into its derivative products (ethylene and then polyethylene), and the cost to distribute polyethylene to a mix of domestic and international customers.

### Findings

**The findings conclude there will be a significant financial advantage for an ethylene/polyethylene investment in the Shale Crescent USA region compared to a similar investment on the US Gulf Coast. An ethylene project in the Shale Crescent USA has a comparative advantage because of its access to ample supplies of locally produced low-cost ethane, which leads to a very competitive manufacturing cost of ethylene and subsequently polyethylene. This advantage is augmented because the Shale Crescent USA region is in close proximity to over two-thirds of US polyethylene consumption.** The financial advantages occur even when the higher capital cost for a Shale Crescent USA ethylene project and the less-well-developed natural gas and NGL pipeline and storage infrastructure are considered. Petrochemical investment will stimulate further economic development in energy and transportation infrastructure and job creation across the region. The study highlights the major benefits, risks, and cash flows.



## Financial summary and risk assessment of key variables

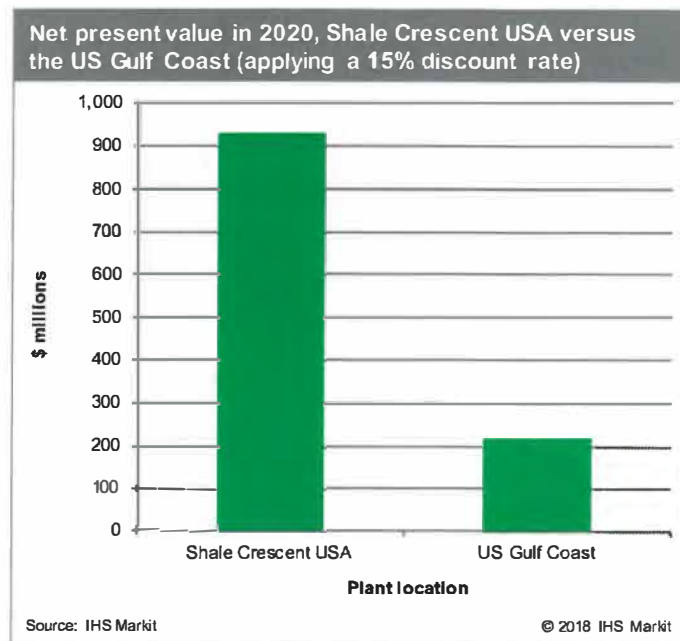
Under the assumptions in our base case and using a 15% pre-tax discount rate, **the IHS Markit analysis predicts that an ethylene project in the Shale Crescent USA region will produce a net present value (NPV in 2020) on EBITDA of \$930 million over the life of the project, compared to a NPV of \$217 million for a similar project on the US Gulf Coast.**<sup>1</sup> This represents an NPV cash flow advantage of \$713 million for an investment in the Shale Crescent USA project versus a project on the US Gulf Coast. The NPV cash flow is over four times higher in the Shale Crescent USA project than in the US Gulf Coast project. **Without considering the time value of money, the pre-tax cash flow of the Shale Crescent USA project from 2020 to 2040 amounts to \$11.5 billion, compared to \$7.9 billion for a similar Gulf Coast project, a pre-tax cash flow advantage of \$3.6 billion.**

IHS Markit conducted a “stress test” to determine the ability of each project to deal with higher-than-expected capital costs and lower-than-expected plant operating rates. Using a 15% pre-tax discount rate, the Shale Crescent USA project produced negative NPV returns in only 1% of the 10,000 simulations, and the Gulf Coast project produced negative NPV returns in 38% of the simulations. A negative NPV indicates that a simulation delivered less than a 15% rate of return.

### The bottom line

**The expected financial returns for a Shale Crescent USA project compared with a Gulf Coast project are higher under all analyzed price scenarios, and these results are robust when considering a range of capital cost, operating rate conditions, and domestic/international sales scenarios.**

The comparative financial advantage for a Shale Crescent project would be further enhanced if more-than-anticipated transportation facilities, natural gas and NGL storage, and pipeline infrastructure development occurs in the region.

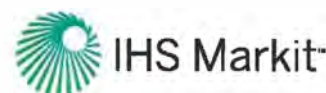


<sup>1</sup> EBITDA is defined as earnings before interest, taxes, depreciation, and amortization.

IHS Markit is the leading source of information, insight and analytics in critical areas that shape today’s business landscape. Businesses and governments in more than 165 countries around the globe rely on the comprehensive content, expert independent analysis and flexible delivery methods of IHS Markit to make high-impact decisions and develop strategies with speed and confidence.

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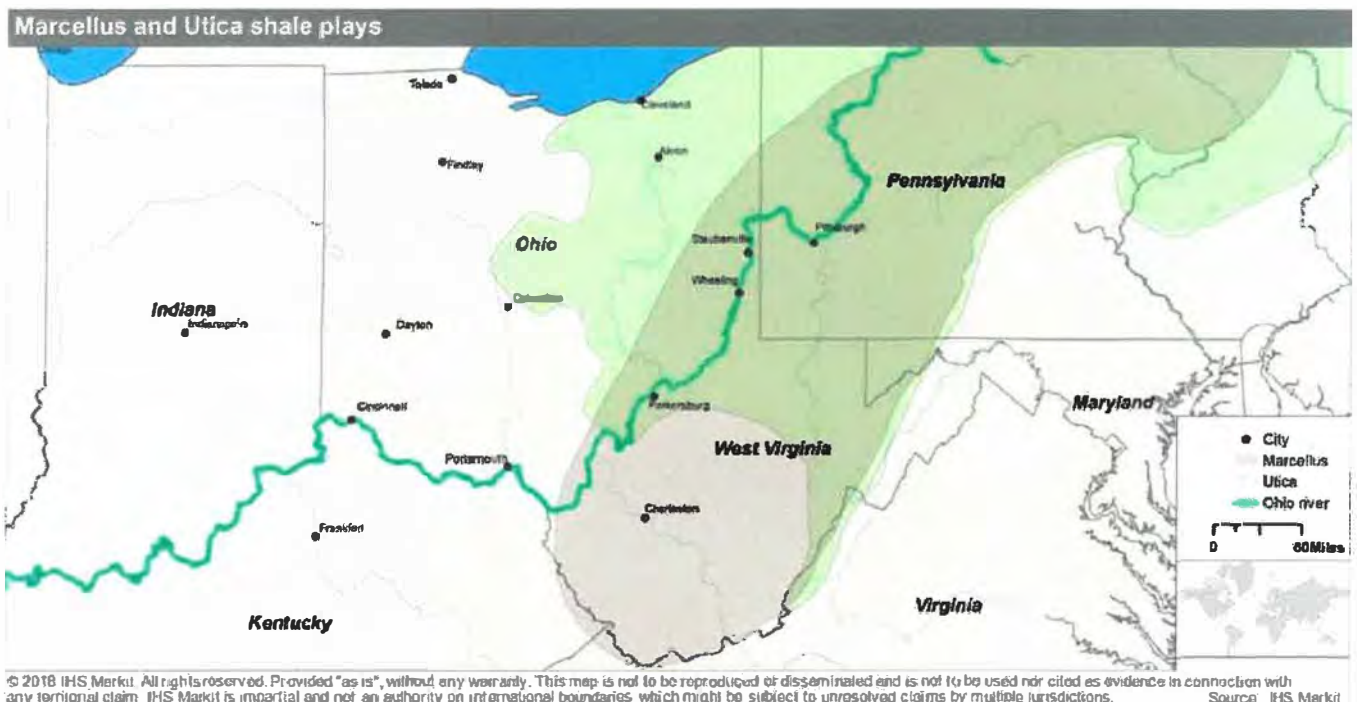
# The Shale Crescent USA Region

An emerging energy and renewed chemical industry cluster

March 2019

## Introduction

The Marcellus and Utica shale plays are some of the largest natural gas resources in the world and underlay the Shale Crescent USA region of Ohio, Pennsylvania, and West Virginia. **IHS Markit forecasts that this region will supply 45% of the nation's natural gas production by 2040**, which is even more significant from the fact that the United States is the largest producer of natural gas in the world. The natural gas produced in the Marcellus and Utica shales in many areas is rich in natural gas liquids (NGLs) which include ethane, propane, and butane. **IHS Markit forecasts NGL production from these two plays will nearly double, from 0.60 million barrels per day (b/d) in 2018 to 1.17 million b/d in 2040.** This robust outlook is attracting high value, energy-intensive, and NGL consuming petrochemical industries to the Shale Crescent USA region. While a previous study conducted by IHS Markit evaluated the prospects for a world-scale ethylene and polyethylene plant based on ethane feedstock, this current study examines the prospects for projects based on methane, propane, and normal butane (LPG). **This IHS Markit report examines the feasibility of selected chemical industry investments in the Shale Crescent USA Region and compares them with competing opportunities in other U.S. and global regions.**



## Contacts

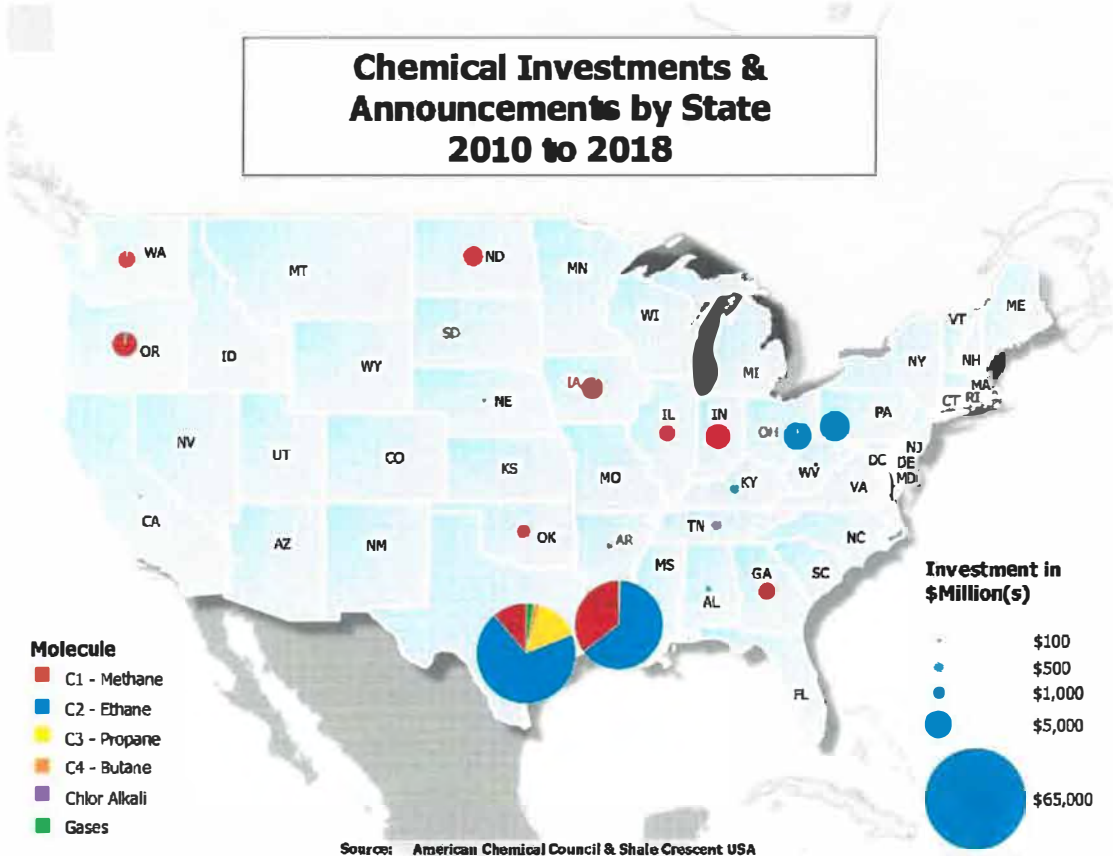
**Anthony J. Palmer**, Vice President, Chemical Consulting · [anthony.palmer@ihsmarkit.com](mailto:anthony.palmer@ihsmarkit.com), +1 203 295 2482  
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## Historical Perspective

Historically, industrial development in the United States has centered around proximity to growing markets and advantaged feedstocks. As examples, the industrial and manufacturing heartland of the United States (e.g., automobile production) developed around the steel industry in the U.S. Midwest, and the fertilizer industry developed in close proximity to the agricultural and grain producing belts of the mid-continent and plains states. While the beginnings of the chemical industry in the U.S. can be traced back to the first major commercial ethylene plant built by Union Carbide in Clendenin, WV in 1920, the center of chemical production and commerce has since shifted to the hydrocarbon-rich U.S. Gulf Coast, as the benefits of feedstock and refinery integration considerations drove the large-scale development we see today. A byproduct of this focused development in the Gulf Coast region is significant movement of unfinished materials and fertilizers moving to the Midwest and to the farm states.

The recent availability of large and growing volumes of economically advantaged petrochemical feedstocks as a result of the shale gas development in the Shale Crescent USA Region, offers the potential for realigning chemical production with the large population market demand centers. The graphic below illustrates recent chemical industry investment by location and value chain. While natural gas in the Shale Crescent Region can support ammonia and urea production, the relatively lower cost of moving natural gas feedstock closer to the agricultural market versus moving ammonia or urea, favors locating production in the mid-continent and west coast states. However, the Shale Crescent region is gaining traction in the area of ethylene and polyethylene, as investments are moving ahead for producing this thermoplastic closer to the value-added manufacturing and population centers of the Northeast and Midwest U.S. Polypropylene, the largest volume thermoplastic used in the automobile industry, is another candidate also likely to benefit from this trend.



**Estimated Logistics Benefits of the Shale Crescent USA Region versus the U.S. Gulf Coast for Natural Gas and LPG** is an independent report by IHS Markit commissioned by Shale Crescent USA (funded in part by JobsOhio) to evaluate and compare the major chemical investments in the region with existing producers in other competitive regions.

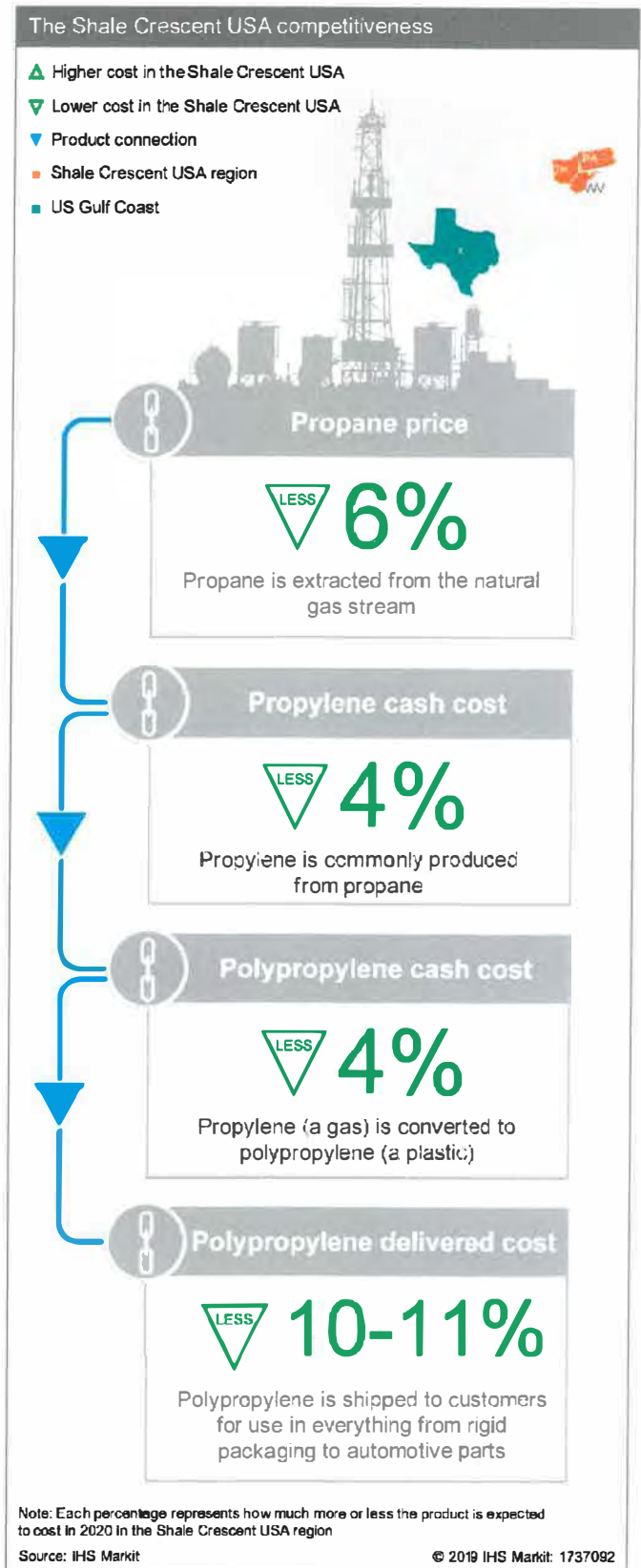
The questions addressed by this study are:

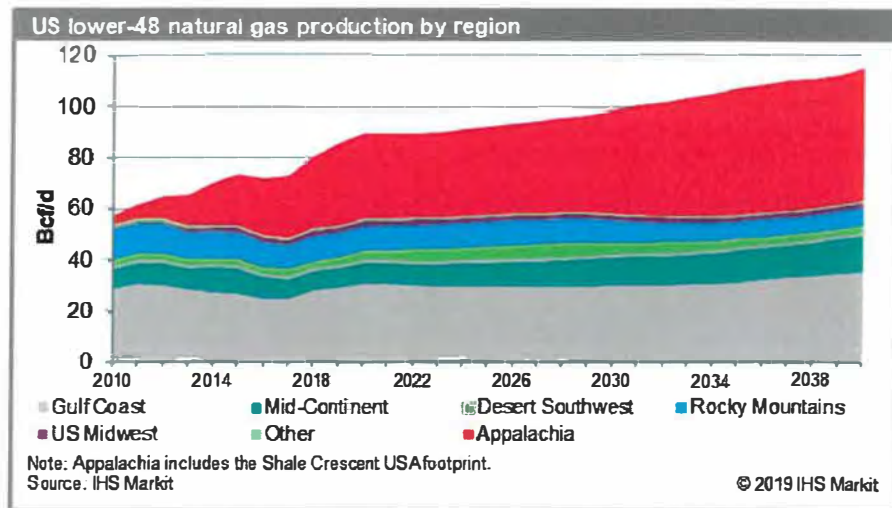
- What is the outlook for natural gas and LPG supplies in the Shale Crescent USA Region, and how significant is the region in terms of overall U.S. growth in hydrocarbons production?
- Will the forecast supply of natural gas and LPG be sufficient to support petrochemical production in the region?
- Is there an inherent logistics-related cost advantage to the local price of natural gas and LPG in the Shale Crescent USA Region?
- What petrochemical products could be produced from natural gas and LPG in the Shale Crescent USA Region? Which are the most likely products based on market, economic, and technical factors?

The analysis conducted by IHS Markit highlights the chemical industry development opportunities for the Shale Crescent USA Region based on predicted volumes and prices of natural gas and LPG production in the Marcellus and Utica shale plays, the estimated logistics-related cost advantage of feedstock supply, and the cost to distribute the chemical products to a mix of regional domestic and international customers.

## Natural Gas

The Appalachian region, including the Marcellus and Utica shale plays, has become the “breadbasket” of U.S. natural gas production, with a resource base that will play a key role in satisfying America’s increasing reliance on natural gas, as well as keeping energy costs moderate. IHS Markit expects Appalachian production to grow from approximately 29% of the U.S. total in 2018, to supply 45% of the nation’s natural gas production by 2040. Favorable production economics make the Marcellus and Utica shale plays amongst the most cost competitive in the nation.



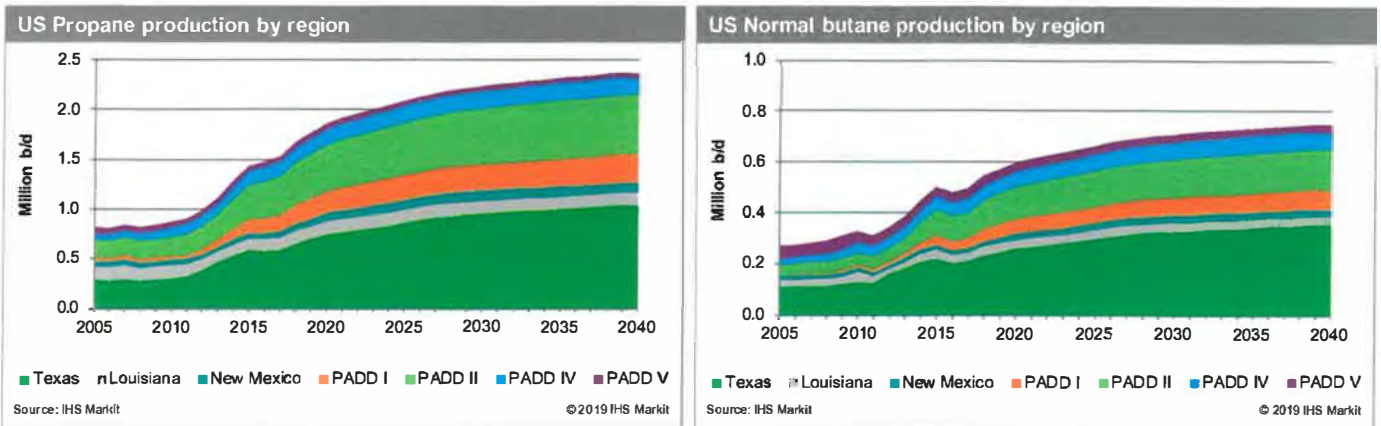


**Appalachian production is expected to grow from 28 billion cubic feet per day (Bcf/d) in 2018 to 51 Bcf/d in 2040**, almost as much as the entire U.S. produced 10 years ago. Today, the basin's influence on natural gas markets has extended further into markets outside the region, an influence enabled by 20 Bcf/d of new pipeline takeaway capacity built over the past five years. However, natural gas prices beyond Appalachia will remain largely influenced by associated gas production (gas produced as a byproduct of oil production), pipeline constraints and the increasing cost of expansions to move gas to consuming markets. Over the longer term, associated gas production will slow in other areas of the country and enable Appalachia natural gas production to increase as additional natural gas pipelines exiting Appalachia region are forecasted to be added. These additional natural gas pipelines will help propel Appalachia natural gas production rates to higher levels. **Low production costs and varying degrees of pipeline takeaway capacity constraints will lead to considerable price discounts in the region to the Henry Hub benchmark price through 2040.** The price discount at Dominion South Point is expected to expand beyond \$0.75/MMBtu by the early 2030s because of intensifying pipeline constraints, prompting another round of pipeline takeaway capacity additions. **This pricing represents an approximately 15% discount to Henry Hub pricing.**

U.S. end use demand for natural gas is expected to grow by more than 20% by 2040, to more than 100 Bcf/d and therefore, the U.S. will continue to rely on Appalachian production as a critical component of its energy supplies.

## Propane & Butane (LPG)

LPG production increases as a by-product of increasing U.S. natural gas production. U.S. propane production in 2018 was approximately 1.35 million b/d and is expected to increase to 1.76 million b/d in 2025 and will continue to expand through 2040. Onshore U.S. LPG production and supplies have outstripped U.S. onshore demand and exports via water and pipeline to international markets has been required to balance. Since early 2013, the U.S. increased its net exports of LPG and exports are expected to continue to increase over the long term. The U.S. has correspondingly emerged as the largest propane exporter in the world and the second largest butane exporter in the world behind the Middle East. The Mont Belvieu, Texas propane and butane prices, major global benchmark prices, have correspondingly moved downward in relation to the other propane and butane global prices.



U.S. propane growth has been propelled by shale gas and tight oil growth. In early 2013 the U.S. exported approximately 0.3 million b/d of propane and is expected to exceed 1.5 million b/d by 2040. **For the Shale Crescent USA Region, it is expected that by 2025 propane production from the tri-states (West Virginia, Ohio, and Pennsylvania) is expected to reach almost 0.3 million b/d, approximately 17% of total U.S. production.** Unless investment is made in the region in petrochemicals, most of this propane production will be exported to other countries. The Shale Crescent USA region is within PADD I and PADD II and accounts for a majority of the production from these PADDs.

Based on our forecast and outlook for natural gas and propane, there is available supplies of propane in the Shale Crescent USA region to support the typical consumption rate of an integrated Propylene (via Propane Dehydrogenation) to Polypropylene project. A Propane Dehydrogenation to Propylene project's typical consumption rate is in the range of 22,000 to 25,000 b/d.

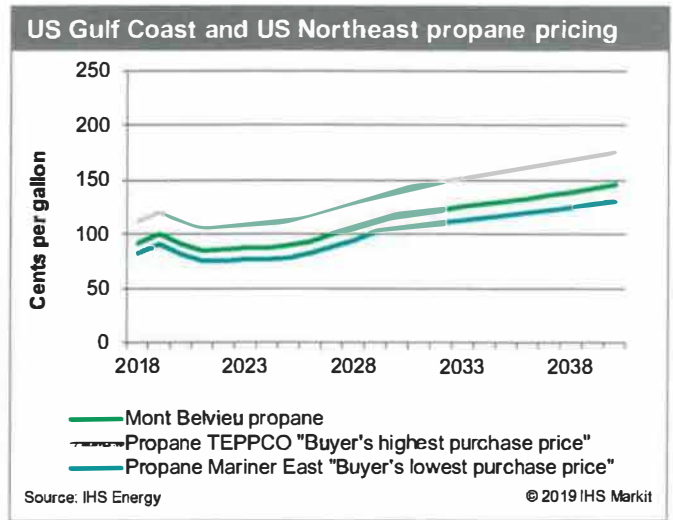
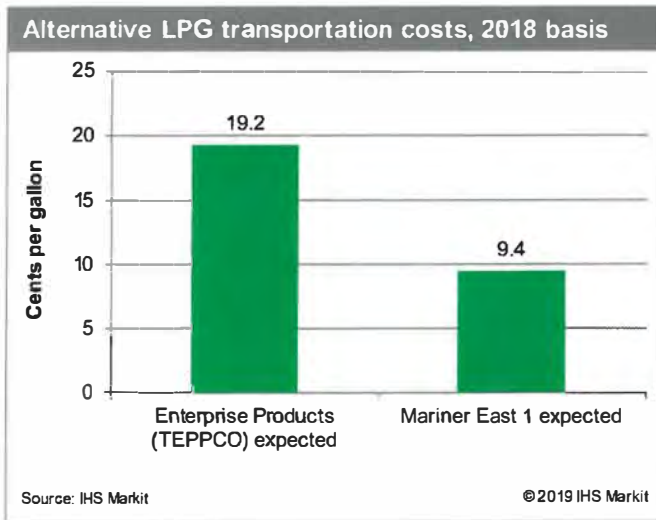
U.S. normal butane has also grown but the exports have not been significant as U.S. onshore end uses are quite high as compared to overall normal butane availability. Domestic consumption includes refineries, isomerization, base chemicals including cracking and others, and industrial demand. U.S. normal butane production in 2018 was approximately 0.47 million b/d and is expected to increase to 0.59 million b/d in 2025. However, growth in refineries has stagnated and as such U.S. onshore normal butane demand over the long term will only consume about 50% of available normal butane production. Therefore, unless investment is made in domestic consumption capability, approximately 0.4 million b/d will be exported by 2040. **By 2025 butane production from the tri-states (West Virginia, Ohio, and Pennsylvania) is expected to reach almost 80,000 b/d, approximately 13% of total U.S. production.** The Shale Crescent USA region is within PADD I and PADD II and accounts for a majority of the production from these PADDs.

The Shale Crescent USA Region's gas processing margin shared between upstream and midstream companies are positive and in 2018 their propane gas processing margins were in the range of 30 to 50 cents per gallon (cpg) compared to a Mont Belvieu market price of approximately 93 cpg. Butane gas processing margins are similar, and also quite positive and also creates a value uplift to upstream operators' single well economics. It is therefore valuable for upstream operators to extract and recover LPG, propane and normal butane, and correspondingly deliver to end use markets onshore U.S. and offshore.

**Propane and normal butane supply in the Shale Crescent USA Region exceeds demand and available alternatives determine the price to be paid by a downstream chemical manufacturing plant operator.** Over the long term, residential, commercial, and refinery end use markets in the Shale Crescent USA Region are limited and transfers out and exports are required to balance supply and demand. Therefore, **as production swells and both propane and butane supply outstrip demand, the prices will drop and present promising economics for petrochemical assets in the region.**



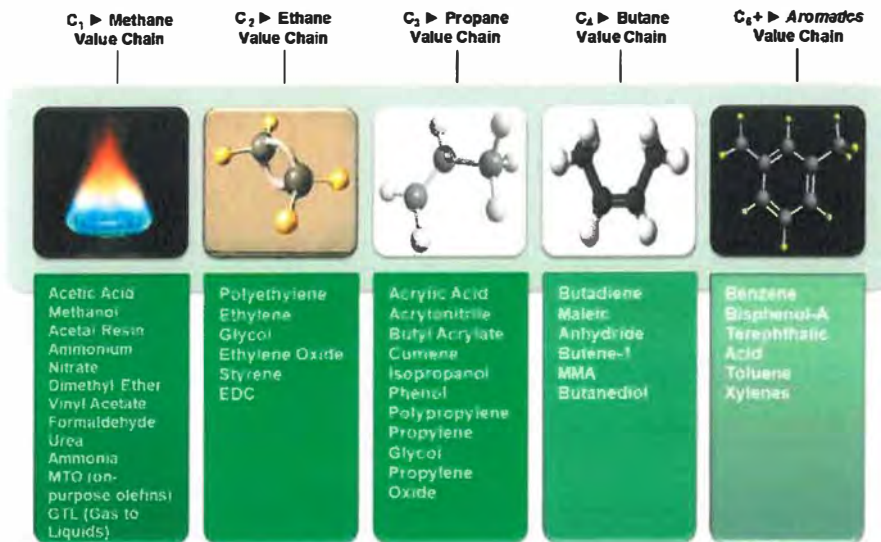
To calculate these economics, some assumptions must be considered. The value or acquisition cost of incremental production of propane and normal butane in the Shale Crescent USA Region is derived by the Mont Belvieu price and purity pipeline transportation costs. The cost of transportation can be viewed as an avoided cost for the upstream operator and their netback, or an incremental cost borne by others, to effectuate a downstream sale and purchase. Our view of LPG transportation cost is therefore bounded by the Energy Transfer Partners-Sunoco Logistics Mariner East 1 posted pipeline tariff and Enterprise Products TE Products Pipeline Company (TEPPCO) posted pipeline tariff. IHS Markit estimates the Shale Crescent USA Region's propane price to lie in the range of a 11% discount or a 22% premium to the Mont Belvieu price. IHS Markit estimates the Shale Crescent USA Region's butane price to lie in the range of a 9% discount or a 17% premium to the Mont Belvieu price.



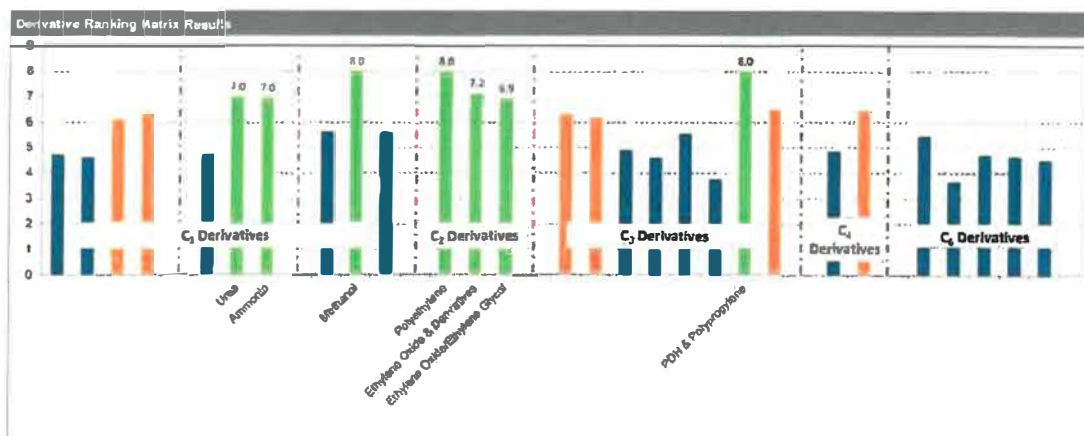
## Chemical Product Screening

There is a large and diverse group of chemical products that can be produced from the Methane (C<sub>1</sub>), and LPG (Propane C<sub>3</sub>; Butane C<sub>4</sub>) feedstocks available in the Shale Crescent USA Region. These are depicted in the exhibit below.

### Value Chains and Their Derivatives Evaluated



IHS Chemical has surveyed the chemical products in the C<sub>1</sub>, C<sub>3</sub> and C<sub>4</sub> value chains using a proprietary screening and ranking methodology that considered nearly a dozen factors comprising market, technology, and economic dimensions. These individual factors were weighted and ranked, resulting in an overall attractiveness fit being determined for each product. The results are depicted in the exhibit below:



The most highly ranked first tier targets (identified by the green bars), namely Methanol, Ammonia, Urea, Propylene (via PDH), and Polypropylene were selected for a more detailed analysis of the individual market, technology, and economic dimensions.

### Chemical Product Detailed Analyses

Upon analysis of the cost competitiveness of chemical derivatives of natural gas, IHS Markit determined that Shale Crescent USA Region-based production cost of ammonia, urea, and methanol are forecast to be comparable with existing competitive producers within the North American region. This is primarily due to a natural gas cost advantage in the Shale Crescent USA Region, as well as proximity to large demand centers in North America. **For example, the delivered cost for urea in the Shale Crescent Region based on an integrated ammonia/urea facility is 12% less when compared to obtaining urea from the US Gulf Coast.** Ammonia production is largely integrated to urea and other ammonia derivative production on-site, and therefore has limited merchant market potential. However, for urea, there are several offtake possibilities in the U.S. Northeast and Midwest, namely for fertilizer use (82% of domestic urea demand), as well as in the form of diesel exhaust fluid (12% of domestic urea demand).

Methanol production cost in the Shale Crescent USA Region is also expected to fare well in domestic markets driven by a natural gas cost advantage over the Gulf Coast. **The delivered cost for methanol to the Shale Crescent region is 26% less as compared to obtaining methanol from the Gulf Coast.** However, new North American methanol production is focused on export market opportunities, resulting in a gross export position of 1.7 million tons in 2018, growing to over three times that volume by 2025. This represents an overabundance of domestic supply, with which a Shale Crescent USA Region plant would need to compete.

Competitiveness Analysis Overview			
Chemical Product	U.S. + Canada demand within 700 miles	Considered Shale Crescent scale, kMT/year	Shale Crescent's expected target markets
Ammonia	31%	1,000	Integrated with Urea; U.S. Midwest & Plains States
Urea	39%	1,780	U.S. Midwest & Plains States
Methanol	15%	1,000	Local markets adjacent to Shale Crescent and Exports
Propylene	9%	500	Integrated with Polypropylene
Polypropylene	77%	500	Local markets adjacent to Shale Crescent and Exports

Source: IHS Markit

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Looking to propane derivatives, a propane dehydrogenation plant located in the Shale Crescent USA Region is expected to be competitive with existing competitors along the U.S. Gulf Coast on a cash cost basis due to comparative forecast propane feedstock pricing. Within the greater North American region, Canadian propane dehydrogenation plants are expected to have the lowest propylene cash costs due to lower cost propane in the Alberta area. Integrated to propylene production, Canadian polypropylene plants have the lowest cash cost basis due to advantageous feedstock cost. The upcoming Alberta projects will retain this advantage into 2040s. Both the U.S. Gulf Coast and Shale Crescent USA Region plants will be able to compete with Canadian plants on a delivered cost basis within U.S. demand centers in the U.S. Northeast and Midwest, as well as in overseas markets such as West Europe through export terminals in along the U.S. Northeast coast.

Plants based in the Shale Crescent USA Region and U.S. Gulf Coast are second to Canada concerning cash costs. By 2040, plants based in the Shale Crescent USA Region will have the second lowest cash costs, just behind Alberta-based plants.

However, **polypropylene plants in the Shale Crescent USA Region would be positioned as logistically competitive in terms of supplying domestic sub-regional markets in the Eastern and Midwestern U.S.** It is predicted the Shale Crescent USA will be the most competitive region by 2040 concerning supply of these markets, gaining the advantage from Alberta-based plants.

Shifting to a delivered basis for polypropylene, the logistical advantage for Shale Crescent USA becomes more apparent. **IHS Markit estimates that around 77% of U.S. and Canadian polypropylene demand within a 700-mile radius of the Shale Crescent USA epicenter.** As a result, a competitive cost position and inherent working capital savings for a local polypropylene buyer would bode well for an integrated Shale Crescent USA Region polypropylene producer. Additionally, the presented advantages of plants located in the Shale Crescent USA Region are expected to increase over time due to a moderately increasing propane feedstock price over the long term as compared to other competing feedstock prices.

## Conclusions

The major findings of the study are:

- The Shale Crescent USA Region will be a significant contributor to the supply of natural gas, ethane, and LPG well into the future.
- The specific supply and logistics of Natural Gas and LPG in the Shale Crescent USA region affords a cost advantage for its local use within the Region, albeit not as significant as that of ethane.
- Both Methanol and Ammonia/Urea production from natural gas are economically advantaged in the region due to the low feedstock costs.
- The most advantaged LPG derivative is an integrated Propylene (via Propane Dehydrogenation) to Polypropylene project in the Shale Crescent USA Region. Access to ample supplies of locally produced propane leads to a competitive manufacturing cost for propylene and subsequently polypropylene.
- This propane feedstock advantage is augmented by the Shale Crescent USA Region's close proximity to over three-quarters of the U.S. polypropylene end use market.

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# **The Weirton Daily Times**

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## **AEP sells Kammer Plant to Frontier for redevelopment**

MOUNDSVILLE — With demolition already underway on portions of its closed Kammer Plant, American Electric Power recently sold the former coal-fired electricity generator to the Frontier Group of Companies for redevelopment.

Frontier is the same firm that recently purchased 1,100 acres of former Weirton Steel Corp. property for demolition and redevelopment and acquired the former Wheeling-Pittsburgh Steel Corp. Mingo Junction plant in 2012. Some of the Mingo facility has been razed, but the hot strip mill and electric arc furnace could soon re-fire to employ up to 350 workers as ACERO Junction.

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Although AEP officials declined to disclose the financial terms of the sale to Frontier, company spokeswoman Tammy Ridout said the Kammer deal should result in *“prompt redevelopment to provide opportunities for local economic growth.”*

*“The company will perform environmental and other remediation services, dismantle the plant and prepare the site for redevelopment,”* she said of Frontier. *“The site encompasses approximately 58 acres.”*

Including the 630 megawatts the Columbus, Ohio-based utility firm previously generated at Kammer, AEP shut down 5,535 megawatts across Appalachia in June 2015. At the time of these shutdowns, AEP officials were trying to comply with pending Obama administration environmental regulations, specifically the Mercury and Air Toxics Standards and the Clean Power Plan. The future of these strategies is now in question in light of President Donald Trump’s promises to promote the coal industry, demonstrated by his signing of a resolution repealing the Department of the Interior’s Stream Protection Rule.

*“The property has great river access and is located in the heart of the Marcellus and Utica shale formations, which we believe provides great potential for future industrial activity,”* Ridout added.

The planned demolition of Kammer would follow last year’s removal of the former FirstEnergy R.E. Burger coal-fired plant at Dilles Bottom, which could become a portion of the PTT Global Chemical America ethane cracker if the company decides to move forward with the plant.

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According to Frontier, Bryce Custer, a petrochemical and energy services specialist, will market the Kammer property.

*“In addition to Weirton and Mingo Junction, Custer will also be responsible for marketing another of our recent acquisitions — the former AEP Kammer facility south of Moundsville, along the Ohio River,”* Frontier President David P. Franjoine said. *“Custer’s real estate background in the energy services space (and) knowledge of rail and logistics combined with his chemistry background make him uniquely qualified to represent our interests along the Ohio River corridor.”*

Custer said the potential for redevelopment at Kammer and at Weirton is strong, partially due to Royal Dutch Shell confirming plans to build its ethane cracker in Beaver County, Pa.

*“We are at the cusp of the next chapter of history for Weirton and the Ohio River corridor — from the Rust Belt to the ‘Plastic Belt,’”* Custer said of the potential for petrochemical plants such as ethane crackers.

The Kammer plant opened in the late 1950s to provide electricity for the nearby Ormet Corp. aluminum smelter across the Ohio River. The aluminum facility closed in 2013, while efforts to remove and redevelop portions of that property continue,

Only the tallest of the Kammer stacks, which towers to 900 feet, was operating when the plant ran in recent years. The two slightly shorter towers have not been in use since the late 1970s, AEP officials previously said.

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Breaking News

Obituaries

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**Attachment 8:**

**A memorandum of understanding (MOU) between the Project Developer and the County Commission about how the competitive bidding process will be conducted.**

A copy of the Memorandum of Understanding executed by the County Commission and the Developer regarding the conduct of the competitive bidding process is attached hereto.

**Construction Bidding MOU**

**MEMORANDUM OF UNDERSTANDING**

**THIS MEMORANDUM OF UNDERSTANDING** (“MOU”) is made and entered into as of \_\_\_\_\_, 2022, by and between The County Commission of Marshall County, West Virginia, a public corporation and political subdivision of the State of West Virginia (the “County Commission”), and Ohio Valley Industrial & Business Development Corporation d/b/a Regional Economic Development Partnership, a West Virginia nonprofit corporation (the “Developer”).

**WHEREAS**, the County Commission has, on \_\_\_\_\_, 2022, following a public hearing thereon, adopted a resolution regarding approval of an application (the “Application”) for the combination of two existing tax increment financing districts in Marshall County, West Virginia, into a combined tax increment financing district to be known and designated as “County Commission of Marshall County Development District No. 2 and No. 3” (the “Combined TIF District”) and approval of a project plan for the Combined TIF District to be known and designated as “Combined Project Plan No. 1” (the “Combined Project Plan”) and issuance of tax increment financing bonds or other obligations, as more fully described in the Application;

**WHEREAS**, the County Commission and the Developer have agreed to jointly develop and finance through the issuance of tax increment revenue bonds or other obligations and/or the use of tax increment revenues on a pay-as-you-go basis, a project or projects consisting of the design, acquisition, construction and equipping of site, infrastructure, and other improvements, both public and private, under the Combined Project Plan (the “TIF Projects”); and

**WHEREAS**, a memorandum of understanding between the Developer and the County Commission regarding the competitive bidding process for construction of TIF Projects is required to be submitted to the West Virginia Department of Economic Development as a condition to such Office’s approval of the Application; and

**ACCORDINGLY**, the Developer and the County Commission have determined to proceed in the following manner:

1. The bid specifications for design and/or construction of the TIF Projects or any portion thereof will be prepared by or on behalf of the Developer and provided to the County Commission for review at least two weeks prior to publication of the advertisement for bids.

2. The bid specifications will comply with Chapter 5G, Article 1, Chapter 5, Article 22 and Chapter 5, Article 22A of the Code of the State of West Virginia, 1931, as amended (collectively, the “Bidding Statutes”), as applicable. In addition, the bid specifications for construction will include provisions with respect to local labor market utilization and other provisions of the “West Virginia Jobs Act,” Chapter 21, Article 1C of the Code, all in accordance with the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the West Virginia Code (the “TIF Act”).

3. Upon approval of the County Commission, the Developer will be responsible for the publication of all bid advertisements.

4. Bid opening will be held at a mutually agreeable location in the presence of representatives of the County Commission and the Developer.

5. The County Commission and the Developer will, in accordance with the provisions of the applicable Bidding Statutes and the TIF Act, award the construction contract to the lowest qualified responsible bidder, who shall furnish sufficient performance and payment bond, subject to the right of the County Commission and the Developer to reject any and all bids.

6. The Developer will be responsible for all costs in connection with the preparation and advertisement of bids, provided however, that all such costs may be reimbursable from the TIF Fund of the Combined TIF District or from the proceeds of tax increment financing obligations to be issued by the County Commission.

[Signature Page Follows]

**WITNESS** the following signatures:

THE COUNTY COMMISSION OF MARSHALL COUNTY,  
WEST VIRGINIA

By: \_\_\_\_\_

Name:

Title: President

OHIO VALLEY INDUSTRIAL & BUSINESS  
DEVELOPMENT CORPORATION d/b/a REGIONAL  
ECONOMIC DEVELOPMENT PARTNERSHIP

By: \_\_\_\_\_

Name:

Title:

**Attachment 9:**

**A relocation plan for any displaced persons, businesses, or organizations.**

No relocations for any displaced persons, businesses or organizations are required for the development of the TIF Projects.

**Attachment 10: Proposed changes to zoning ordinances, if any.**

The entire proposed Combined TIF District is located in unincorporated areas of Marshall County with no applicable zoning requirements. There are no proposed changes to zoning at this time.

**Attachment 11: Appropriate cross-references to any master plan, map, building codes, County orders and County Commission ordinances affected by the Combined TIF District and TIF Projects.**

The Developer will ensure full compliance with all applicable Federal, State, County and Municipal laws, orders, ordinances, rules or regulations affecting the TIF Projects and the Combined TIF District.

**Attachment 12: Board of Education, State, and County review of the proposed project and written correspondence.**

Provided in this attachment are copies of the letters providing the Notice of Public Hearing and a copy of the Application to the Marshall County Board of Education and the West Virginia Department of Economic Development. The County Commission will add any resulting future communications received from these entities in **Attachment 13**.

1. Letter dated \_\_\_\_\_, 2022, to the Marshall County Board of Education.
2. Letter dated \_\_\_\_\_, 2022, to the West Virginia Department of Economic Development.



**Attachment 13: All correspondence received from other local levying bodies and the West Virginia Department of Economic Development.**

Any future correspondence with the Marshall County Board of Education or the West Virginia Department of Economic Development will be provided in this attachment.

**Attachment 14:**

**If the project was proposed by an entity other than the county or municipality submitting this application, the following, as applicable, must also be submitted: (a) Certificate of Existence; (b) Proof of Worker's Compensation Insurance Coverage and Certificate from the Commissioner of the Bureau of Employment Programs; (c) Certificate of Good Standing from State Tax Department; and (d) certificate from sheriff regarding local property tax status.**

Attached for the Developer are the following:

1. Certificate of Existence issued by the West Virginia Secretary of State's office.
2. Proof of worker's compensation coverage and good standing certificate from the Bureau of Employment Programs/Workforce WV.
3. Certificate from the State Tax Commissioner that the Developer is in good standing with the State Tax Department.
4. Certificate from the Sheriff of Marshall County that the Developer has paid its local property taxes.

# State of West Virginia



## Certificate

*I, Mac Warner, Secretary of State of the State of West Virginia, hereby certify that*

**OHIO VALLEY INDUSTRIAL & BUSINESS DEVELOPMENT CORPORATION**

was incorporated under the laws of West Virginia and a Certificate of Incorporation was issued by the West Virginia Secretary of State's Office on June 15, 1961.

I further certify that the corporation has not been revoked or administratively dissolved by the State of West Virginia nor has the West Virginia Secretary of State issued a Certificate of Dissolution to the corporation.

Accordingly, I hereby issue this Certificate of Existence

## CERTIFICATE OF EXISTENCE

Validation ID:3WV5M\_7Y6N8



*Given under my hand and the  
Great Seal of the State of  
West Virginia on this day of*

*April 14, 2022*

*Mac Warner*

*Secretary of State*

Client#: 1115026

OHIOVAL9

ACORD™

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

6/23/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: USI Insurance Services, LLC, 2 22nd Street, Suite 200, Wheeling, WV 26003, 304 232-0600. CONTACT NAME: Shelly Kuttie, PHONE: 304-238-5548, FAX: (A/C, No), E-MAIL ADDRESS: shelly.kuttie@usi.com. INSURER(S) AFFORDING COVERAGE: INSURER A: BrickStreet Mutual Insurance Company, NAIC #: 12372.

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL INSR, SUBR WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Includes rows for Commercial General Liability, Automobile Liability, Umbrella Liability, and Workers Compensation.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) Evidence of Workers Compensation.

CERTIFICATE HOLDER: Evidence of Workers Compensation. CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: James P. Cause.

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Scott A. Adkins, Acting Commissioner

June 22, 2022

OHIO VALLEY INDUSTRIAL & BUSINESS  
DEVELOPMENT CORPORATION  
1310 MARKET ST  
WHEELING, WV 26003

Account Number: 75942-2

Dear Employer:

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

Very truly yours,

A handwritten signature in black ink that reads "Tim Strickland". The signature is written in a cursive style.

Tim Strickland  
Assistant Director, Audit and Compliance

AMJ

---

1900 Kanawha Blvd. East \* Building 3 Suite 300 \* Charleston, WV 25305

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



Matthew R. Irby, State Tax Commissioner

OHIO VALLEY INDUSTRIAL & BUSINESS D  
PO BOX 1029  
WHEELING WV 26003-0101

Letter Id: L1901259040  
Issued: 04/14/2022

00029401010000



## West Virginia State Tax Department

### Statement of Good Standing

**EFFECTIVE DATE: April 14, 2022**

A review of tax accounts indicates that OHIO VALLEY INDUSTRIAL & BUSINESS DEVELOPMENT CORPORATION is in good standing as of the effective date of this document. Please note, this Statement of Good Standing expires on **July 13, 2022**.

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

Sincerely,

Nicole Grant, Tax Unit Supervisor  
Taxpayer Services Division



**William D. Helms, Jr., Sheriff**

**Marshall County Sheriff's Office**  
P.O. Box 648  
Moundsville, West Virginia 26041

Law Enforcement  
304-843-1500

Email  
sheriff@marshallcountywv.gov

Fax  
304-843-1551

Tax Office  
304-843-1400

Email  
taxoffice@marshallcountywv.gov

Fax  
304-845-1283

June 22, 2022

To Whom It May Concern:

Please be advised that Regional Economic Development is current on all Real Estate and Personal Property Taxes in Marshall County, West Virginia. There are no delinquencies.

If further information is needed, please advise.

Respectfully

A handwritten signature in blue ink, appearing to read "Amy Carmichael".

Amy Carmichael

Chief Tax Deputy Marshall County



**Attachment 15:** 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 property tax increment from current levies from the State of West Virginia, the Marshall County Commission, and the Marshall County 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 Combined TIF District are highlighted in the table below.

Benefits and Costs	State	County Commission	Board of Education
<b>Benefits:</b>			
Excess Levy	No	No	Yes
B/O taxes	No	No	No
Jobs / Economic Development	Yes	Yes	Yes
Excess Funds <sup>1</sup>	Yes	Yes	Yes
<b>Costs:</b>			
Water / Sewer / Stormwater	No	No	No
Roads	Yes	No	No
Fire / Police	No	No	No
Trash	No	No	No
Education	No	No	No

<sup>1</sup> There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body. The tax increment will also be distributed to the levying bodies upon the termination of the Combined TIF District.

**Current Class II and Class III Regular Levy Rates for the State, the County Commission, and the Board of Education**

<b>Tax Year 2022</b>		
Levying Body	Class II	Class III
State	0.50	1.00
Marshall County Commission	21.16	42.32
Marshall Board of Education	<u>38.80</u>	<u>77.60</u>
Total	60.46	120.92

**School Aid Formula**

The Board of Education current levy is set, statewide, by the Legislature. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aid to schools formula makes up the difference. Therefore, Combined Project Plan No. 1 does not have a negative effect on funding that is made available to the Board of Education.

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

Much of the development in the Combined TIF District is expected to have a life of over 30 years. After the expiration of the Combined TIF District, the three current property tax levies (Current School, County, and State) will be paid to the levying bodies. Anticipated tax collections for the Combined TIF District for Tax Year 2051, when compared to Tax Year 2021, represent an estimated increase of \$13,543 to the State, \$573,159 to the County Commission, and \$1,050,972 to the Board of Education. The estimated increase is based on the current levy rates for Tax Year 2022. Note that the foregoing estimates do not include any inflation factor.

**Estimated Increase in Tax Collections from Excess Levy Rates**

The estimated increase in excess levies paid to the Board of Education are as follows:

Tax Year 2022	Class II	Class III/IV
Board of Education Excess Levy Rate	39.48	78.96

Assessment Year	Tax Year	Tax Due Date	Projected School Excess Levy (\$) <sup>1</sup>
1-Jul	30-Jun	1-Apr	
2021	2022	2023	846,535
2022	2023	2024	902,249
2023	2024	2025	1,069,391
2024	2025	2026	1,069,391
2025	2026	2027	1,069,391
2026	2027	2028	1,069,391
2027	2028	2029	1,069,391
2028	2029	2030	1,069,391
2029	2030	2031	1,069,391
2030	2031	2032	1,069,391
2031	2032	2033	1,069,391
2032	2033	2034	1,069,391
2033	2034	2035	1,069,391
2034	2035	2036	1,069,391
2035	2036	2037	1,069,391
2036	2037	2038	1,069,391
2037	2038	2039	1,069,391
2038	2039	2040	1,069,391
2039	2040	2041	1,069,391
2040	2041	2042	1,069,391
2041	2042	2043	1,069,391
2042	2043	2044	1,069,391
2043	2044	2045	1,069,391
2044	2045	2046	1,069,391
2045	2046	2047	1,069,391
2046	2047	2048	1,069,391
2047	2048	2049	1,069,391
2048	2049	2050	1,069,391
2049	2050	2051	1,069,391

<sup>1</sup> Based on the "PROJECTION OF NET PROPERTY TAX INCREMENT" analysis attached to Section II.G – Tax Increment Financing Obligations.

**Attachment 16:**      **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.**

Attached hereto is a letter prepared by Piper Sandler & Co., Placement Agent and/or Underwriter to the County Commission.

July 20, 2022

Betsy Frohnapfel, County Administrator  
Marshall County Commission  
PO Box Drawer B  
Moundsville, WV 26041

Dear Ms. Frohnapfel:

As investment banker for the proposed issuance of tax increment financing obligations detailed in the Tax Increment Financing Application (the "TIF Application") for The County Commission of Marshall County (the "County Commission") Combined Development Project District No. 2 and No. 3 (the "Combined TIF District") and Combined Project Plan No. 1 (the "Project Plan"), Piper Sandler has completed a preliminary projection of net property tax increment based on projected development in the Combined TIF District as provided by the Regional Economic Development Partnership ("Developer"). The projection of net property tax increment initially supports the proposed issuance of approximately \$21,030,000 in tax increment revenue bonds (the "TIF Obligations") based on a number of assumptions, including but not limited to the preliminary terms listed below and the preliminary TIF Obligations structure and cashflow analysis attached to "Section II.G - TIF Obligations" of the TIF Application.

- **Issuer** – The County Commission of Marshall County, West Virginia
- **Par Amount of TIF Obligations** – Approximately \$21,030,000
- **Delivery Date** – On or about June 1, 2023
- **Maturity** – The TIF Obligations were structured with a final maturity on June 1, 2051 (approximately 30 years from the combination of the Combined TIF District);
- **Interest Rates** – The planning interest rate for the TIF Obligations is 5.50% (subject to market conditions at the time of sale of the TIF Obligations);
- **Method of Offering** – The TIF Obligations are planned to be sold as part of a limited public offering or private placement;
- **Uses of Funds** – Proceeds of the TIF Obligations are planned to be used to (i) finance costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of combining the Existing TIF Districts into the Combined TIF District and obtaining approval of Combined Project Plan No. 1; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs.
- **Debt Service Reserve Fund** – A debt service reserve fund is planned to be established for the TIF Obligations equal to the maximum annual net debt service on the TIF Obligations.

- **Security** – The TIF Obligations are assumed to have a senior lien on the net tax increment revenues of the Combined TIF District, which will be deposited into the tax increment fund (the “TIF Fund”) for the Combined TIF District;
- **Redemption** – If the TIF Obligations are sold as a limited public offering, the TIF Obligations would be issued in \$5,000 denominations and subject to optional redemption approximately 10 years from the date of issuance of the TIF Obligations. If the TIF Obligations are structured as a privately placement, the TIF Obligations would be issued in \$100,000 denominations or any integral multiple of \$0.01 in excess thereof and would likely be subject to optional redemption at any time after the date of issuance.
- **Projection of Net Property Tax Increment** – The projected increase in assessed values of real and personal property of the Combined TIF District is based on a number of assumptions, including assessed value estimates provided by the Developer on certain Class III properties beginning Tax Year 2024. Please see Section II.B(1) and Section II.G of the TIF Application for details.

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

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph E. Nassif". The signature is fluid and cursive, with the first name "Joseph" and last name "Nassif" clearly legible.

Joseph E. Nassif, Managing Director  
Piper Sandler & Co.  
Public Finance Investment Banking

**Forward Looking Statements:**

This document may contain statements which should be considered “forward-looking statements,” meaning they refer to possible future events or conditions. Such statements may be identifiable by the words such as “may,” “will,” “should,” “plans,” “expects,” “anticipates,” “estimates,” “believes,” “budget,” or similar words. The achievement of certain results or other expectations contained in such forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause actual results, performance, or achievements described to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. We therefore caution against placing substantial reliance on such forward-looking statements. All forward-looking statements included within any document are made only as of the date such document is labeled current.

**General Disclaimer:**

Piper Sandler is providing the information contained herein for discussion purposes only in anticipation of being engaged to serve as underwriter or placement agent on a future transaction and not as a financial advisor or municipal advisor. In providing the information contained herein, Piper Sandler is not recommending an action to you and the information provided herein is not intended to be and should not be construed as a “recommendation” or “advice” within the meaning of Section 15B of the Securities Exchange Act of 1934. Piper Sandler is not acting as an advisor to you and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act or under any state law to you with respect to the information and material contained in this communication. As an underwriter or placement agent, Piper Sandler’s primary role is to purchase or arrange for the placement of securities with a view to distribution in an arm’s-length commercial transaction, is acting for its own interests and has financial and other interests that differ from your interests. You should discuss any information and material contained in this communication with any and all internal or external advisors and experts that you deem appropriate before acting on this information or material.

The information contained herein may include hypothetical interest rates or interest rate savings for a potential refunding. Interest rates used herein take into consideration conditions in today’s market and other factual information such as credit rating, geographic location and market sector. Interest rates described herein should not be viewed as rates that Piper Sandler expects to achieve for you should we be selected to act as your underwriter or placement agent. Information about interest rates and terms for SLGs is based on current publically available information and treasury or agency rates for open-market escrows are based on current market interest rates for these types of credits and should not be seen as costs or rates that Piper Sandler could achieve for you should we be selected to act as your underwriter or placement agent. More particularized information and analysis may be provided after you have engaged Piper Sandler as an underwriter or placement agent or under certain other exceptions as describe in the Section 15B of the Exchange Act.

Piper Sandler & Co., its affiliates, directors, officers, employees, attorneys or agents make no representations or warranties, express or implied as to the business wisdom or propriety of purchasing an interest in the loan, compliance with any lending or regulatory requirements, the credit worthiness of the borrowers or any obligor and the value and security of the collateral or with respect to the solvency, condition (financial or other) or future condition (financial or other) of borrower, any obligor, or the collateral securing any loan or for the due execution, legality, validity, enforceability, genuineness, sufficiency or collectability of the collateral or any loan document relative thereto. Piper Sandler & Co. and its affiliates shall not be responsible for the performance or observance of any of the terms, covenants or conditions of the loan documents.

## NOTICE OF PUBLIC HEARING

### **APPLICATION REGARDING COMBINATION OF EXISTING MARSHALL COUNTY DEVELOPMENT PROJECT DISTRICT NO. 2 AND EXISTING MARSHALL COUNTY DEVELOPMENT DISTRICT NO. 3 AND ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS**

A public hearing will be held at a regular meeting of The County Commission of Marshall County (the "County Commission"), on October 4, 2022, at 9:00 a.m. (or as soon thereafter on such date as the matter may be heard by the County Commission) in County Commission Chambers in the Marshall County Courthouse, 600 Seventh Street Moundsville, WV, and at such hearing any person interested may appear and present comments, protests and suggestions. All comments, protests and suggestions shall be heard by the County Commission, and it shall then take such actions as it shall deem proper in the premises regarding the approval pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), of a Tax Increment Financing Application (the "Application") regarding the proposed combination of the tax increment financing districts known as "Marshall County Development Project District No. 2" ("TIF District No. 2") and "Marshall County Development District No. 3" ("TIF District No. 3" and together with TIF District No. 2, the "TIF Districts To Be Combined"). Following is a brief summary of such matters.

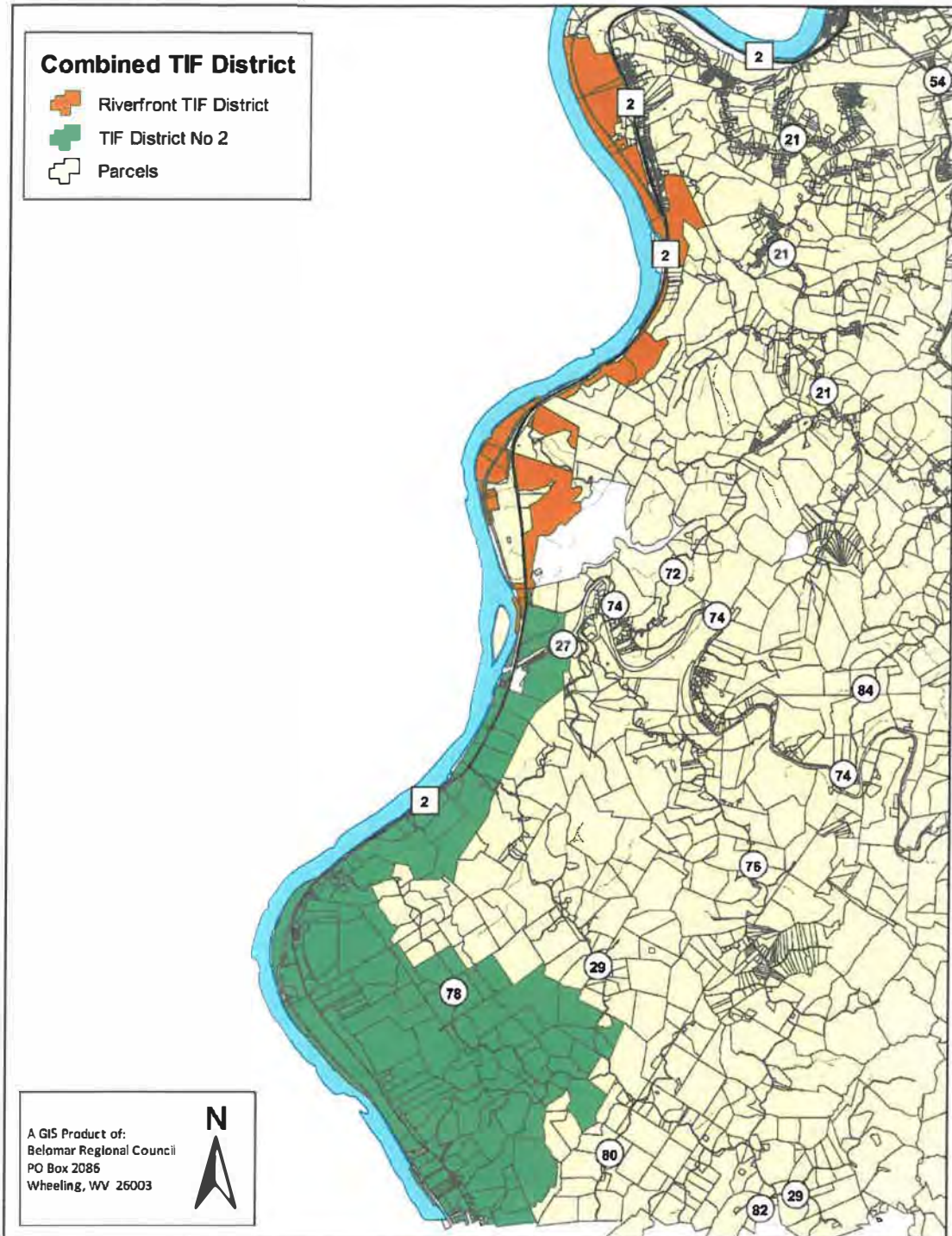
#### **Approval of Application Regarding Combination of TIF District No. 2 and TIF District No. 3 and Combined Project Plan No. 1**

By an Order entered by the County Commission on April 3, 2012 (the "TIF District No. 2 Creation Order"), the County Commission created TIF District No. 2 as a redevelopment district under the Act and approved a Project Plan for TIF District No. 2 entitled "Marshall County Franklin District Project No. 1" (the "TIF District No. 2 Project Plan"). By an Order entered by the County Commission on December 18, 2018, the County Commission approved the expansion of the boundaries of TIF District No. 2 to include a total acreage of 6059.8841 acres.

By an Order entered by the County Commission on December 21, 2021 (the "TIF District No. 3 Creation Order"), the County Commission created TIF District No. 3 as a development district under the Act and approved a Project Plan for TIF District No. 3 entitled "Marshall County Riverfront Industrial Project No. 1" (the "TIF District No. 3 Project Plan").

The County Commission proposes to consider for approval the Application for the proposed amendments of the TIF District No. 2 Project Plan and the TIF District No. 3 Project Plan which would (i) combine the TIF Districts To Be Combined into a combined tax increment financing district to be known as "The County Commission of Marshall County Combined Development Project District No. 2 and No. 3" (the "Combined TIF District"); and (ii) approve a combined Project Plan for the Combined TIF District entitled "Combined Project Plan No. 1" (the "Combined Project Plan").

The map below shows the existing boundaries of the TIF Districts To Be Combined and the proposed boundaries of the Combined TIF District as contemplated in the Application.



The County Commission and Ohio Valley Industrial & Business Development Corporation d/b/a Regional Economic Development Partnership, a West Virginia nonprofit corporation (the “Developer”) propose the Combined Project Plan for the Combined TIF District which would provide for the development of certain capital improvements within or contiguous to the Combined TIF District and which serve the Combined TIF District. Combined Project Plan No. 1 provides



for the design, permitting, acquisition, construction and equipping of site, infrastructure, and other improvements, both public and private, that will facilitate development within, or for the benefit of, the Combined TIF District (the “TIF Projects”), including, without limitation, engineering, legal costs, financing costs, site acquisition, redevelopment of brownfield sites, remediation, site preparation, cut and fill, utilities, site infrastructure, improvement and relocation of roads, rail, barge and river facilities and improvements to infrastructure, including the acquisition, construction and equipping of roads, water lines, water works facilities, sanitary sewer lines and sewerage facilities, stormwater facilities, wetlands mitigation, and all necessary appurtenances thereto, electric, natural gas, telecommunications, cable, fiber optics, and other utility improvements and utility relocations, renovations to existing buildings, demolition, community facilities, new construction of and improvements to roads, bridges, streetscape, including but not limited to intersection improvements, sidewalks, intersection improvements, curbing and gutters, street lighting and traffic signals, and site preparation and other earthwork which is necessary in connection with the foregoing, and specifically to include:

- The acquisition and providing of infrastructure to one large industrial site within the Combined TIF District located along the Ohio River and WV Route 2 with CSX rail access;
- Site infrastructure improvements at the WestLake/Covestro industrial park/sites; and
- Site remediation and development, and additional site infrastructure at Moundsville Industrial Park (Frontier Industrial) and the former Honeywell site in the northern end of the Combined TIF District.

#### **Tax Increment Financing Obligations**

The County Commission proposes to issue tax increment revenue bonds or other obligations (the “TIF Obligations”) in one or more series in an aggregate principal amount not to exceed \$70,000,000, with maturities not later than the scheduled termination date of the Combined TIF District to (i) finance the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses, (ii) finance the costs of combining the TIF Districts To Be Combined and obtaining approval of the Combined Project Plan, (iii) fund reserves for the TIF Obligations, as necessary, (iv) fund capitalized interest on the TIF Obligations, as necessary, and (v) pay costs of issuance of the TIF Obligations and other related costs.

Further information regarding the proposed Application is on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk’s office at the Marshall County Courthouse, 600 Seventh Street, Room 106, Moundsville, WV 26041.

Dated: \_\_\_\_\_, 2022.

By: /s/ Melanie Madden  
County Clerk



**City of Martinsburg**

# **Project Description & Annual Report**

Section 13:

- TIF District #1, Raleigh Street Extension Project

# 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.

**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, 2022**

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, 2022 (“FYE 2022”), 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 2022:

***Beginning Balance - July 1, 2021***                      **\$ 388,597.48**

Tax Increment Revenues	\$ 210,525.86
Interest Earnings	\$ 2,209.40
Total Receipts	\$ 212,735.26

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

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 200,717.50
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 200,717.50

***Ending Balance - June 30, 2022***                      **\$ 400,615.24**

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 2022, 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	\$ 42,380	\$ 2,521,954	\$ 2,564,334
Real Estate	\$ 0	\$ 0	\$ 19,110	\$20,131,200	\$20,150,310
Total	\$ 0	\$ 0	\$ 61,490	\$22,653,154	\$22,714,644

***\* 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	\$ 21,190	\$ 1,260,977	\$ 1,282,167
Real Estate	\$ 0	\$ 0	\$ 19,110	\$12,819,240	\$12,838,350
Total	\$ 0	\$ 0	\$ 40,300	\$14,080,217	\$14,120,517

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 2022:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 200,717.50
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 200,717.50

15. Payments Made in Lieu of Taxes Received and Expended for FYE 2022: 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 2022, the City has the Series 2015 TIF Bonds outstanding in the aggregate principal amount of \$2,090,000.

18. Additional Information. None.



Submitted: August 29, 2022

THE CITY OF MARTINSBURG, WEST VIRGINIA

By   
Kevin Knowles, Mayor

Contact:

Mark S. Baldwin, City Manager  
232 North Queen Street, P.O. Box 828  
Martinsburg, West Virginia 25402  
Telephone: (304) 264-2149  
Fax: (304) 264-2137  
E-Mail: [mbaldwin@cityofmartinsburg.org](mailto:mbaldwin@cityofmartinsburg.org)



# Monongalia Co. Commission

# Project Descriptions & Annual Reports

## Section 14:

- 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

# Monongalia County Commission

## TIF District #1, Project #1, Star City

### The TIF District:

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

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

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

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

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

### The TIF Project:

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

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

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

### **The TIF District:**

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

### **The TIF Project:**

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

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

## **TIF District #2, Morgantown Industrial Park**

### **The TIF District:**

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

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

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

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

### **The TIF Project:**

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

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

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

## **TIF District #3, Mon General Road Improvements**

### **The TIF District:**

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

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

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

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

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

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

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

### **The TIF Project:**

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

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

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

### **The TIF District:**

#### **Project Plan No. 1**

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

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

#### **Project Plan No. 2**

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

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

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

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

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

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

### **TIF Project**

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

## **TIF District #4, University Town Centre**

### **The TIF District:**

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



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

### **The TIF Project:**

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

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

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

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

### **The TIF Project:**

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

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

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

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

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

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



400 White Oaks Boulevard  
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304-933-8000  
Fax: 304-933-8183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
[Eli.Tilley@Step-toe-Johnson.com](mailto:Eli.Tilley@Step-toe-Johnson.com)  
304-933-8115

October 10, 2022

**VIA EMAIL AND FIRST-CLASS MAIL**

Mr. Mitch Carmichael, Secretary ([Mitch.Carmichael@wv.gov](mailto:Mitch.Carmichael@wv.gov))  
West Virginia Department of Economic Development  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

**Re: 2022 Annual Tax Increment Financing Report – Monongalia County**

Dear Mr. Carmichael:

Please find enclosed the Monongalia County Commission's annual report for the following Tax Increment Finance ("TIF") districts in Monongalia County with respect to the fiscal year ending June 30, 2022:

1. The County Commission of Monongalia County Redevelopment District No. 1 – Town of Star City
2. The County Commission of Monongalia County Redevelopment District No. 2 – Morgantown Industrial Park
3. The County Commission of Monongalia County Redevelopment District No. 3 – Monongalia General Hospital
4. The County Commission of Monongalia County Redevelopment District No. 4 – University Town Centre
5. The County Commission of Monongalia County Redevelopment District No. 5 – Harmony Grove

This report is being filed pursuant to W. Va. Code § 7-11B-15(a). The Commission will also publish the annual statement in accordance with W. Va. Code § 7-11B-15(c).

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

Very truly yours,

A handwritten signature in blue ink that reads 'Eli B. Tilley'. The signature is written in a cursive style with a large, looping 'y' at the end.

Eli B. Tilley

Enclosure

Cc (w/encls): Renetta McClure, County Administrator ([rmcclure@monongaliacounty.gov](mailto:rmcclure@monongaliacounty.gov))  
Todd E. Hooker, Deputy Director ([Todd.E.Hooker@wv.gov](mailto:Todd.E.Hooker@wv.gov))

**TAX INCREMENT FINANCING ANNUAL REPORT**  
***Fiscal Year Ending June 30, 2022***

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT  
AND PUBLISHED AT  
[WWW.MONONGALIACOUNTY.GOV](http://WWW.MONONGALIACOUNTY.GOV)**

**The County Commission of Monongalia County  
Tax Increment Financing Districts**

1. Monongalia County Redevelopment District No. 1 – Town of Star City
2. Monongalia County Redevelopment District No. 2 – Morgantown Industrial Park
3. Monongalia County Redevelopment District No. 3 – Monongalia General Hospital
4. Monongalia County Redevelopment District No. 4 – University Town Centre
5. Monongalia County Redevelopment District No. 5 – Harmony Grove

**Submitted By:**

**The County Commission of Monongalia County  
243 High Street, Room 202  
Morgantown, WV 26505**

**Section I. TIF District and Project Information**

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

Redevelopment District No. 1 – Town of Star City

Total Taxes Collected	\$324,778.86
Interest on Investments	\$473.12
Total Revenues and Receipts	\$325,251.98

Redevelopment District No. 2 – Morgantown Industrial Park

Total Taxes Collected	\$825,598.54
Interest on Investments	\$358.69
Total Revenues and Receipts	\$825,957.23

Redevelopment District No. 3 – Monongalia General Hospital

Total Taxes Collected	\$610,306.94
Interest on Investments	\$415.87
Total Revenues and Receipts	\$610,722.81

Redevelopment District No. 4 – University Town Center

Total Taxes Collected	\$2,474,949.74
Interest on Investments	\$1,582.02
Total Revenues and Receipts	\$2,476,531.76

Redevelopment District No. 5 – Harmony Grove

Total Taxes Collected	N/A
Interest on Investments	N/A
Total Revenues and Receipts	N/A

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

Redevelopment District No. 1 – Town of Star City

Amount of Expenditures:	\$203,898.65
Purpose:	Payment of administrative expenses and support of the TIF District.

Redevelopment District No. 2 – Morgantown Industrial Park

Amount of Expenditures:	\$830,250.52
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Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Redevelopment District No. 3 – Monongalia General Hospital

Amount of Expenditures: \$607,306.67

Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Redevelopment District No. 4 – University Town Center

Amount of Expenditures: \$2,481,359.03

Purpose: Payment of administrative expenses and tax increment debt obligations of District.

Redevelopment District No. 5 – Harmony Grove

Amount of Expenditures: N/A

Purpose: N/A

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

Redevelopment District No. 1 – Town of Star City

The District has no current revenue pledge as all tax increment obligations have been met.

Redevelopment District No. 2 – Morgantown Industrial Park

All tax increment revenues, after payment of administrative expenses, of the District have been pledged to the payment of the District's tax increment obligations.

Redevelopment District No. 3 – Monongalia General Hospital

All tax increment revenues, after payment of administrative expenses, of the District have been pledged to the payment of the District's tax increment obligations.

Redevelopment District No. 4 – University Town Center

All tax increment revenues, after payment of administrative expenses, of the District have been pledged to the payment of the District's tax increment obligations.

Redevelopment District No. 5 – Harmony Grove

All tax increment revenues, after payment of administrative expenses, of the District have been pledged to the payment of the District's tax increment obligations.

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

Redevelopment District No. 1 – Town of Star City

Total Personal Property	\$5,968,458
Total Real Property	\$13,073,340
<b>Total Base Assessed Value</b>	<b>\$19,041,798</b>

Redevelopment District No. 2 – Morgantown Industrial Park

Total Personal Property	\$26,256,348
Total Real Property	\$13,203,540
<b>Total Base Assessed Value</b>	<b>\$39,459,888</b>

Redevelopment District No. 3 – Monongalia General Hospital

Total Personal Property	\$5,627,045
Total Real Property	\$75,412,200
<b>Total Base Assessed Value</b>	<b>\$81,039,245</b>

Redevelopment District No. 4 – University Town Center

Total Personal Property	\$24,445,496
Total Real Property	\$51,926,850
<b>Total Base Assessed Value</b>	<b>\$76,372,346</b>

Redevelopment District No. 5 – Harmony Grove

Total Personal Property	\$654,656
Total Real Property	\$16,112,310
<b>Total Base Assessed Value</b>	<b>\$16,766,966</b>

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:**

Redevelopment District No. 1 – Town of Star City

Total Personal Property	\$11,120,314
Total Real Property	\$28,264,220
<b>Total Current Assessed Value</b>	<b>\$39,384,534</b>

Redevelopment District No. 2 – Morgantown Industrial Park

Total Personal Property	\$38,893,476
Total Real Property	\$35,623,040
<b>Total Current Assessed Value</b>	<b>\$74,516,516</b>

Redevelopment District No. 3 – Monongalia General Hospital

Total Personal Property	\$27,886,149
Total Real Property	\$108,905,670
<b>Total Current Assessed Value</b>	<b>\$136,791,819</b>

Redevelopment District No. 4 – University Town Center

Total Personal Property	\$64,310,191
Total Real Property	\$197,852,270
<b>Total Current Assessed Value</b>	<b>\$262,162,461</b>

Redevelopment District No. 5 – Harmony Grove

Total Personal Property	\$314,081
Total Real Property	\$16,033,870
<b>Total Current Assessed Value</b>	<b>\$16,347,951</b>

- 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:**

Redevelopment District No. 1 – Town of Star City

Total Current Assessed Value	\$39,384,534
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$19,041,798&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$20,342,736</b>

Redevelopment District No. 2 – Morgantown Industrial Park

Total Current Assessed Value	\$74,516,516
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$39,459,888&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$35,056,628</b>

Redevelopment District No. 3 – Monongalia General Hospital

Total Current Assessed Value	\$136,791,819
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$81,039,245&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$55,752,574</b>



Redevelopment District No. 4 – University Town Center

Total Current Assessed Value	\$262,162,461
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$76,372,346&gt;</u>
<b>Increase in Assessed Value</b>	<b>\$185,790,115</b>

Redevelopment District No. 5 – Harmony Grove

Total Current Assessed Value	\$16,347,951
<less>	
<u>Base Assessed Value</u>	<u>&lt;\$16,766,966&gt;</u>
<b>Increase in Assessed Value</b>	<b>-\$419,015</b>

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

There have been no payments made in lieu of taxes in any of the TIF Districts referenced herein.

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

Redevelopment District No. 1 – Town of Star City

The developer indicated that there have been no contracts made incidental to or in furtherance of the District during the prior fiscal year.

Redevelopment District No. 2 – Morgantown Industrial Park

The developer signed a collaboration agreement with the WVDOH to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79.

Redevelopment District No. 3 – Monongalia General Hospital

The developer reports information on the Clear Mountain Bank Project which includes March Westin contractor for a contract value of \$3.695 million. The developer indicates no other contracts.

Redevelopment District No. 4 – University Town Center

The developer reports no new contracts awarded FYE 6/30/22 for TIF funded public infrastructure within the District. Previously awarded contracts for roads, utilities, and other infrastructure continued to progress during FYE 6/30/22.

Redevelopment District No. 5 – Harmony Grove

The developer signed a collaboration agreement with the WVDOH to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79.

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

Redevelopment District No. 1 – Town of Star City

Please refer to Section II of the TIF Application for this district.

Redevelopment District No. 2 – Morgantown Industrial Park

Please refer to Section II of the TIF Application for this district.

Redevelopment District No. 3 – Monongalia General Hospital

Please refer to Section II of the TIF Application for this district.

Redevelopment District No. 4 – University Town Center

Please refer to Section II of the TIF Application for this district.

Redevelopment District No. 5 – Harmony Grove

Please refer to Section II of the TIF Application for this district.

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

Redevelopment District No. 1 – Town of Star City

The developer indicated no new acquisitions, dispositions, or improvements of any property in the District.

Redevelopment District No. 2 – Morgantown Industrial Park

The developer completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. The developer reports to have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the District.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the District. These include Mon

Power/First Energy, Morgantown Utility Board and Dominion Energy. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars.

Redevelopment District No. 3 – Monongalia General Hospital

The developer reports that Clear Mountain Bank recently began construction of a new branch. The developer reports no new acquisitions, dispositions, or improvements of any property in the District.

Redevelopment District No. 4 – University Town Center

The developer did not report the cost of any acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled property in the TIF District.

Redevelopment District No. 5 – Harmony Grove

The developer completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. The developer reports to have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the District.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the District. These include Mon Power/First Energy, Morgantown Utility Board and Dominion Energy. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars.

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

There have been no parcels of land in any of the Monongalia County TIF Districts which have been acquired pursuant to 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:**

Redevelopment District No. 1 – Town of Star City

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Redevelopment District No. 2 – Morgantown Industrial Park

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Redevelopment District No. 3 – Monongalia General Hospital

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Redevelopment District No. 4 – University Town Center

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

Redevelopment District No. 5 – Harmony Grove

Please refer to the TIF Application for this district and Section II.B.2 related thereto.

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

Redevelopment District No. 1 – Town of Star City

The developer reports that no jobs have been created in the TIF District.

Redevelopment District No. 2 – Morgantown Industrial Park

The developer completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. The facility is anticipating opening in the 4<sup>th</sup> quarter of 2022 with an estimated 100-150 jobs.

The developer has created over 155 additional permanent jobs within the park. These jobs are projected to add over \$8M in annual salaries and benefits to the county's economy. Additionally, the developer anticipates the expansion of the park and construction of the new beverage manufacturing facility to create over 125 temporary construction jobs were created resulting in the development of over \$200M of land and building construction.

Redevelopment District No. 3 – Monongalia General Hospital

The developer reports information on the Clear Mountain Bank Project:

March Westin contractor  
Contract Value \$3.695m  
11 FT Construction jobs

Moreover, Clear Mountain has an additional 15 subcontractors that are working the project staffing it with 60 in and out of phased development (above March Westin staff); no new employees when opens (moving staff from a shuttered site to this new one); and approximately \$500k in soft costs above construction is budgeted.

Redevelopment District No. 4 – University Town Center

The developer reports the following: Notable businesses which opened in the district in FYE 6/30/22 were: 5 retail stores, totaling approximately 150,000 sf; one fast food restaurant total 3,500 sf; and one self-storage building. Developer's rough estimate for the incremental job growth from these news businesses which opened in FYE 6/30/22 is greater than or equal to 275 FTEs.

Redevelopment District No. 5 – Harmony Grove

The developer estimates the district, over time, will create over 750 additional permanent jobs within the park. These jobs are projected to add over \$10M in annual salaries and benefits to the county's economy. Additionally, the district expansion of the park has already created over 200 construction jobs with more to come in the near future.

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

Redevelopment District No. 1 – Town of Star City

Amount of Disbursements: \$203,898.65  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Redevelopment District No. 2 – Morgantown Industrial Park

Amount of Disbursements: \$830,250.52  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Redevelopment District No. 3 – Monongalia General Hospital

Amount of Disbursements: \$607,306.67  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Redevelopment District No. 4 – University Town Center

Amount of Disbursements: \$2,481,359.03  
Purpose: Payment of administrative expenses and outstanding debt obligations.

Redevelopment District No. 5 – Harmony Grove

Amount of Disbursements: \$3,278,976

Purpose: Payment of administrative expenses and outstanding debt obligations.

**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 in any of the Monongalia County TIF Districts during the prior fiscal year.

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

Redevelopment District No. 1 – Town of Star City

There has been no additional development in the District during the previous fiscal year to report.

Redevelopment District No. 2 – Morgantown Industrial Park

The developer completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. In addition, the developer will have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the park. The new 1.5-mile access road that will provide tenants of the park with an additional point of ingress and egress to the park is 90% completed and will be open to tenants of the park in the early fall of this year. To date the District has created over \$75,000,000 in net assessed incremental tax value within its district and by 2024 that estimate is expected to grow of over \$200,000,000.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the park include: Mon Power/First Energy, Morgantown Utility Board and Dominion Energy. Work on this expansion is expected to be completed in time to facilitate the opening of the MTB plant. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars.

Redevelopment District No. 3 – Monongalia General Hospital

The developer reports the following: Clear Mountain Bank recently began construction of a new branch; Mountaineer Roasting Co Coffee & Bar moved into the office building on Maple Drive; and the Holiday Inn converted some rooms to extended stay. Furthermore, Select Medical continues to operate the Long Term Acute Care Hospital in space within the Medical Center.

Redevelopment District No. 4 – University Town Center

The University Town Centre and Gateway portions of the development continued the final buildout during FYE 6/30/22 and are nearly fully completed and built out. WestRidge has approximately 585,000 sf of office, retail, and/or distribution completed

and open. WestRidge has approximately 400,000 sf of office, retail, and/or distribution under construction. During FYE 2022, the roadway connection from Exit 152 to Exit 153 was opened.

Redevelopment District No. 5 – Harmony Grove

The developer completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. In addition, the developer will have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the park. The new 1.5-mile access road that will provide tenants of the park with an additional point of ingress and egress to the park is 90% completed and will be open to tenants of the park in the early fall of this year. To date the District has created over \$75,000,000 in net assessed incremental tax value within its district and by 2024 that estimate is expected to grow of over \$200,000,000.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the park include: Mon Power/First Energy, Morgantown Utility Board and Dominion Energy. Work on this expansion is expected to be completed in time to facilitate the opening of the MTB plant. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars.

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

Redevelopment District No. 1 – Town of Star City

Tax Increment Refunding Revenue Bonds - Series 2012 (Star City Project No. 1) -- **\$0.00**

Redevelopment District No. 2 – Morgantown Industrial Park

Amended and Restated Tax Increment Revenue and Refunding Bonds, Series 2017 A (Morgantown Industrial Park Phase II Project) -- **\$0.00**

Tax Increment Revenue and Refunding Bonds Series 2021 A -- **\$9,256,623.73**

Redevelopment District No. 3 – Monongalia General Hospital

Tax Increment Revenue Bonds - Series 2016A -- **\$2,647,090.62**

Redevelopment District No. 4 – University Town Center

Senior Tax Increment Revenue, Refunding and Improvement Bonds, Series 2020A (Development District No. 4 - University Town Centre) -- **\$35,881,000.00**

Subordinate Tax Increment Revenue and Improvement Bonds, Series 2020B (Taxable) (Development District No. 4 - University Town Centre) -- **\$50,000.00**

Redevelopment District No. 5 – Harmony Grove

Tax Increment Revenue Bonds, Series 2021 B -- \$2,507,188.80

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

Redevelopment District No. 1 – Town of Star City

No additional information.

Redevelopment District No. 2 – Morgantown Industrial Park

The developer signed a collaboration agreement with the West Virginia Division of Highways to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79. The environmental and Interstate Justification Report is over 75% complete and the proposed design alternatives are now going through their second review process. The developer expects these studies will be completed in the 4th quarter of 2021 with a decision regarding the interchange being made in the first half of 2022. The developer reports that the proposed interchange would have a profound effect on not only economic growth within the MIP and points west of the interstate, but also provides:

- An entrance/exit point to relieve significant truck traffic currently traveling through Westover to/from Exit 152.
- An alternative route to the elementary and middle schools located on CR-45 (River Road).
- Direct access to I-79 to residents west of Westover along River Road.
- Improve emergency response in the region.

The developer reported that it has received several inquiries from other industrial companies seeking information on sites within the park since the announcement of the proposed interchange.

Redevelopment District No. 3 – Monongalia General Hospital

None.

Redevelopment District No. 4 – University Town Center

None.

Redevelopment District No. 5 – Harmony Grove



The developer signed a collaboration agreement with the West Virginia Division of Highways to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79. The environmental assessment (NEPA) and Interstate Justification Report (IJR) have both gone through their initial reviews with the Federal Highway Administration and fall of 2022 the developer will complete and submit the 2<sup>nd</sup> draft of IJR for the FWHA' review and comment. Public meetings regarding the NEPA and IJR are tentatively scheduled to be held in the 4<sup>th</sup> quarter of this year in hopes the administrative process of the interchange would be completed by the end of December 2022.

Since the site development and construction of the beverage manufacturing facility the district has received numerous inquiries regarding other industrial sites ranging major manufacturing companies from alternative energy battery storage industry to hydrogen generating facilities.

**Section II. Attachments**

- Attachment 1:** Monongalia County Redevelopment District No. 1 - Town of Star City  
  
(On file with the West Virginia Department of Economic Development and The County Commission of Monongalia County - Available Upon Request)
- Attachment 2:** Monongalia County Redevelopment District No. 2 - Morgantown Industrial Park  
  
(On file with the West Virginia Department of Economic Development and The County Commission of Monongalia County - Available Upon Request)
- Attachment 3:** Monongalia County Redevelopment District No. 3 - Monongalia General Hospital.  
  
(On file with the West Virginia Department of Economic Development and The County Commission of Monongalia County - Available Upon Request)
- Attachment 4:** Monongalia County Redevelopment District No. 4 - University Town Centre  
  
(On file with the West Virginia Department of Economic Development and The County Commission of Monongalia County - Available Upon Request)
- Attachment 5:** Monongalia County Redevelopment District No. 5 – Harmony Grove  
  
(On file with the West Virginia Department of Economic Development and The County Commission of Monongalia County - Available Upon Request)



# Town Of Star City

370 Broadway Avenue • Star City, West Virginia 26505

Phone: (304) 599-3550 • Fax: (304) 599-1130

August 19, 2022

Steptoe & Johnson PLLC  
Tony Faini  
1000 Swiss Pine Way, Suite 200  
Morgantown, WV 26501

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

Please accept this letter as an updated summary of status of the Star City TIF District #1 for the fiscal year ending June 30, 2022. There has been no activity for the project during fiscal year 2022.

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

Sincerely,

Herman Reid  
Mayor of Star City

## **ENROUT PROPERTIES, LLC**

466 Christy Street, Suite 2  
Morgantown, WV 26505

August 2, 2022

The Honorable Tom Bloom  
President, Monongalia County Commission  
243 High Street, Room 202  
Morgantown, WV 26505

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

Dear Commissioner Bloom:

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

In my letter last year, I overviewed the refinance of Enrout Properties, LLC's MIP TIF Bonds with a new bond in the amount of \$9.56M. The purpose of the refinance was to refund the existing balance of the bond of \$6,784,721 and provide Enrout Properties, LLC an additional \$5,300,000 of new money. The new monies are being used to initiate the necessary infrastructure needed to facilitate the expansion of site development on the western side of the park. Outlined below are the updated disbursements from the TIF Construction/Development Fund:

Total MIP TIF Development Fund	\$9,735,532
Refunding of Series A Bond	(\$4,404,150)
Cost of Issuance	(\$ 175,751)
Project Fund Draw	<u>(\$ 419,416)</u>
Balance of Fund	\$ 4,736,215

The funds expended from the fund in 2021 include the following:

Site Development	\$1,200,190
Road Expansion	\$2,570,325
Electrical	\$ 268,350
Engineering	\$ 418,933
Construction Mgt.	\$ 51,000
Cost of Issuance	\$ 26,794
Contingency	<u>\$ 112,911</u>
Total	\$4,602,603
Balance of Fund	\$ 133,612

As of October of 2021, Enrout successfully completed the site development for the 40-acre site that will house the \$220,000,000, 330,000 square foot Mountaintop Beverage manufacturing facility. The facility is anticipating opening in the 4<sup>th</sup> quarter of 2022 with an estimated 100-150 jobs. In addition, Enrout will have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the park. The new 1.5-mile access road that will provide tenants of the park with an additional point of ingress and egress to the park is 90% completed and will be open to tenants of the park in the early fall of this year. The Park continues to have a positive economic impact to the Morgantown and Monongalia County. To date the MIP has created over \$75,000,000 in net assessed incremental tax value within its district and by 2024 that estimate is expected to grow of over \$200,000,000.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the park. These include Mon Power/First Energy, Morgantown Utility Board and Dominion Energy. Work on this expansion is expected to be completed in time to facilitate the opening of the MTB plant. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars. I'd be remiss if I did not recognize the critical financial support Enrout has received from the Monongalia County Commission for the infrastructure expansion. Needless to say, this initiative would have been extremely difficult to achieve if not for the financial support of the Commission.

It is important to note that in addition to the incremental tax value, we estimate the MIP TIF has created over 155 additional permanent jobs within the park. These jobs are projected to add over \$8M in annual salaries and benefits to the county's economy. Additionally, Enrout anticipates the expansion of the park and construction of the new beverage manufacturing facility to create over 125 temporary construction jobs were created resulting in the development of over \$200M of land and building construction.

As mentioned in our 2021 letter Enrout successfully signed a collaboration agreement with the WVDOH to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79. We are pleased to report the environmental assessment (NEPA) and Interstate Justification Report (IJR) is now in its draft review process with the Federal Highway Administration. The initial draft has been reviewed by the FHWA and submitted back to the WVDOH for their response. Both the WVDOH and Thrasher Engineering are in the process of answering the questions and anticipate having the updated IJR submitted to the FHWA by the middle of August.

As stated in our previous letters, the proposed interchange would have a profound effect on not only economic growth within the MIP and points west of the interstate, but it also provides:

- An entrance/exit point to relieve significant truck traffic currently traveling through Westover to/from Exit 152.
- An alternative route to the elementary and middle schools located on CR-45 (River Road).
- Direct access to I-79 to residents west of Westover along River Road.
- Improve emergency response in the region.

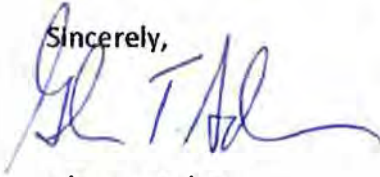
The proposed Interchange is already having a significant impact to the county. In addition to the new manufacturing project Enrout has received several inquiries from other industrial type companies seeking information on sites within the park. Needless to say, we remain cautiously optimistic on the approval of the new interchange and the economic impact that would have for Monongalia County and the park.

Over the past year Enrout has not obtained any additional property through the initiation of eminent domain nor has it received or made any payment in lieu of taxes within the TIF District.

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

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

Sincerely,

A handwritten signature in blue ink, appearing to read "Glenn T. Adrian". The signature is stylized and fluid, with a long horizontal stroke at the end.

Glenn T. Adrian  
Member  
Enrout Properties, LLC



400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.step-toe-johnson.com>

Writer's Contact Information  
Bill Tilley@StepToeJohnson.com  
304933-8115

October 10, 2022

***Via Email and Certified Mail***

Rennetta McClure  
rmcclure@monongaliacounty.gov  
243 High Street  
Morgantown, WV 26505

Re: *In Re: Monongalia County Redevelopment District No. 3 –  
Monongalia General Hospital*

Dear Mrs. McClure:

Please accept this letter as a summary of the status of the Monongalia General Hospital TIF District. We have been provided the following information by Rick Scherich of Mon Health:

**1) Payments made in lieu of taxes received and expended:**

- The developer reports no payments made in lieu of taxes.

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

- The developer reports information on the Clear Mountain Bank Project which includes March Westin contractor for a contract value of \$3.695 million. The developer indicates no other contracts.

**3) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded.**

- The developer reports that Clear Mountain Bank recently began construction of a new branch.

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

- The developer reports information on the Clear Mountain Bank Project as follows:

West Virginia • Ohio • Kentucky • Pennsylvania • Texas • Colorado • Oklahoma

March Westin Contractor  
Contract Value \$ 3.695 million  
11 FT Construction jobs

- Moreover, Clear Mountain has an additional 15 subcontractors that are working the project staffing it with 60 in and out of phased development (above March Westin staff); no new employees when opens (moving staff from a shattered site to this new one); and approximately \$500k in soft costs above construction is budgeted.

**5) The status of the development or redevelopment plan and projects therein.**

- The developer reports the following: Clear Mountain Bank recently began construction of a new branch; Mountaineer Roasting Co Coffee & Bar moved into the office building on Maple Drive; and the Holiday Inn converted some rooms to extended stay. Furthermore, Select Medical continues to operate the Long Term Acute Care Hospital in space within the Medical Center.

**6) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require.**

- None

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

Very truly yours,



Eli B. Tilley





400 White Oaks Boulevard  
Bridgeport, WV 26330  
304-933-8000  
Fax: 304-933-8183  
<http://www.steptoe-johnson.com>

Writer's Contact Information  
[Pat.Tilley@StepToe-Johnson.com](mailto:Pat.Tilley@StepToe-Johnson.com)  
304-933-8115

October 10, 2022

***Via Email and Certified Mail***

Rennetta McClure  
[rmcclure@monongaliacounty.gov](mailto:rmcclure@monongaliacounty.gov)  
243 High Street  
Morgantown, WV 26505

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

Dear Mrs. McClure:

Please accept this letter as a summary of the status of the University Town Centre TIF District. We have been provided the following information by Ryan Lynch and Corey Slider:

**1) Payments made in lieu of taxes received and expended:**

- The developer reports no payments made in lieu of taxes.

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

- 2022: No new contracts awarded during FYE 6/30/22 for TIF funded public infrastructure within the District. Previously awarded contracts for roads, utilities, and other infrastructure continued to progress during FYE 6/30/22.

**3) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remolded.**

- The developer did not report the cost of any acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled property in the TIF District.

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

- The 2022: Notable businesses which opened in the district in FYE 6/30/22 were: 5 retail stores, totaling approximately 150,000 sf; one fast food restaurant

total 3,500 sf; and one self storage building. Developer's rough estimate for the incremental job growth from these news businesses which opened in FYE 6/30/22 is  $\geq 275$  FTEs.

**5) The status of the development or redevelopment plan and projects therein.**

- The 2022: The University Town Centre and Gateway portions of the development continued the final buildout during FYE 6/30/22 and are nearly fully completed and built out. WestRidge has approximately 585,000 sf of office, retail, and/or distribution completed and open. WestRidge has approximately 400,000 sf of office, retail, and/or distribution under construction. During FYE 2022, the roadway connection from Exit 152 to Exit 153 was opened.

**6) Any additional information the County Commission preparing the report deems necessary or that the Executive Director of the Department of Economic Development may by procedural rule require.**

- None

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

Very truly yours,



Eli B. Tilley

## **ENROUT PROPERTIES, LLC**

**466 Christy Street, Suite 2  
Morgantown, WV 26505**

**September 21, 2022**

**The Honorable Tom Bloom  
President, Monongalia County Commission  
243 High Street, Room 202  
Morgantown, WV 26505**

**Re: TIF District #5, Morgantown County Industrial Redevelopment**

**Dear Commissioner Bloom:**

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

**On December 21, 2021 the County Commission of Monongalia County issue \$21,500,000 of TIF Revenue Bonds Series 2021 for the purpose of financing a portion of the cost of site development, including the installation of certain utilities and infrastructure for the expansion of the Morgantown Industrial Park. The bonds were purchased by Enrout Properties, LLC and the Trustee for the bonds is WesBanco Trust and Investments Services in Wheeling, West Virginia.**

**The Sources and Uses of the Project Fund are as follows:**

<b>Total Sources and Uses</b>	<b>\$21,500,000</b>
<b>Deposit to Project Fund</b>	<b>\$16,905,425</b>
<b>Deposit to Capitalized Interest Fund</b>	<b>\$ 2,181,651</b>
<b>Deposit to Debt Service Reserve Fund</b>	<b>\$ 1,747,202</b>
<b>Cost of Issuance</b>	<b>\$ 350,000</b>
<b>Rounding</b>	<b><u>\$ 315,721</u></b>
<b>Total Uses</b>	<b>\$21,500,000</b>

**As of August 31, 2022 the total funds drawn to date are as follows:**

<b>Site Development</b>	<b>\$ 1,093,282</b>
<b>Road Expansion</b>	<b>\$ 898,067</b>
<b>Water Line Extension</b>	<b>\$ 701,041</b>
<b>Engineering</b>	<b>\$ 348,586</b>
<b>Construction Management</b>	<b>\$ 210,000</b>
<b>Contingency</b>	<b><u>\$ 28,000</u></b>
<b>Total Use to Date</b>	<b>\$ 3,278,976</b>

To date Enrout has successfully completed the site development for the 40-acre site that will house the 330,000 square foot Mountaintop Beverage manufacturing facility. The facility is anticipating opening in the 4<sup>th</sup> quarter of 2022 with an estimated 100-150 jobs. In addition, Enrout will have an additional 10-acre site available for sale along with the other 45+ acre shovel ready sites within the park. The new 1.5-mile access road has been completed and will provide tenants of the park with an additional point of ingress and egress to the park. This road will eventually tie in with the Harmony Grove Interchange once it is completed. The Park continues to have a positive economic impact to Morgantown and Monongalia County. To date the MIP has created over \$75,000,000 in net assessed incremental tax value within its district and by 2024 that estimate is expected to grow by over \$200,000,000.

Other infrastructure expansion with the various utility companies involved in the expansion of utilities to the new expanded section of the park. These include Mon Power/First Energy, Morgantown Utility Board and Dominion Energy. Work on this expansion is expected to be completed in time to facilitate the opening of the MTB plant. The total cost for the expanded utilities is estimated to be in excess of \$20M dollars. I'd be remiss if I did not recognize the critical financial support Enrout has received from the Monongalia County Commission for the infrastructure expansion. Needless to say, this initiative would have been extremely difficult to achieve if not for the financial support of the Commission.

It is important to note that in addition to the incremental tax value, we estimate the Harmony Grove TIF over time will create over 750 additional permanent jobs within the park. These jobs are projected to add over \$10M in annual salaries and benefits to the county's economy. Additionally, the Harmony Grove TIF expansion of the park has already created over 200 construction jobs with more to come in the near future.

As you are already aware through previous letters Enrout successfully signed a collaboration agreement with the WVDOH to facilitate the necessary impact studies for the construction of a new interchange at the Harmony Grove/River Road overpass off Interstate 79. We are pleased to report the environmental assessment (NEPA) and Interstate Justification Report (IJR) have both gone through their initial reviews with the Federal Highway Administration and within the next couple weeks we will complete and submit the 2<sup>nd</sup> draft of IJR for the FHWA' review and comment. Public meetings regarding the NEPA and IJR are tentatively scheduled to be held in the 4<sup>th</sup> quarter of this year in hopes the administrative process of the interchange would be completed by the end of December 2022.

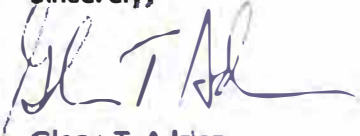
It's important to note that with the site development and construction of the Mountaintop Beverage facility the Morgantown Industrial Park has received numerous inquiries regarding other Industrial sites not only in the expanded portion of the park but also the 35+ acres of pad ready sites that exist within the existing park. Other major manufacturing companies ranging from alternative energy battery storage industry to hydrogen generating facilities are currently exploring the potential of locating with MIP. None of this would be possible without the Monongalia County Commissions continued support of not only approving the establishment of the Harmony Grove TIF District but also providing financial support for vital infrastructure upgrades and expansion. The causes optimism expressed in previous letters has now been replaced with real opportunities of jobs and tax growth within Monongalia County.

Over the past year Enrout has not obtained any additional property through the initiation of eminent domain nor has it received or made any payment in lieu of taxes within the TIF District. Also, the company has not obtained and additional parcels within the District.

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

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

Sincerely,

A handwritten signature in blue ink, appearing to read "Glenn T. Adrian". The signature is fluid and cursive, with the first name "Glenn" being the most prominent.

**Glenn T. Adrian**  
**Member**  
**Enrout Properties, LLC**



**City of Morgantown**

# **Project Descriptions & Annual Reports**

## Section 15:

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

# City of Morgantown

## TIF District #2, Riverfront Project

### The TIF District:

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

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

### The TIF Project:

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

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

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

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

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

### **The TIF District:**

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

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

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

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

### **The TIF Project:**

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



## **TIF District #4, Willey Street Improvements**

### **The TIF District:**

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

### **The TIF Project:**

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

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

### **The TIF District:**

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

### **The TIF Project:**

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

DISTRICT: Riverfront Development/Redevelopment District No. 2  
PROJECT: Riverfront Project No. 1 (Parking Facility and Public Infrastructure Improvements)

REVENUE:

Property taxes - current	\$ 434,440.57
Property taxes - prior year	26,504.43
Interest and penalties on taxes	3,285.83
Interest earned on deposits	<u>1.55</u>

TOTAL REVENUE \$ 464,232.38

EXPENDITURES:

TIF FUND:  
Payments to Bond Trustee \$ 464,230.83

2006 A BOND:  
Administrative Fees 6,076.75  
Transfer to 2007 Subordinate Bond 49,716.68  
Debt Service 404,533.78  
\$ 460,327.21

2007 BOND:  
Debt Service \$ 49,716.68  
Administrative Fees 2,732.50  
\$ 52,449.18

TOTAL EXPENDITURES \$ 977,007.22

OBLIGATIONS OUTSTANDING AT JUNE 30, 2022:

Tax Increment Revenue Bonds Series 2006A (\$6,180,000)	\$ 3,225,000.00
Subordinate Tax Increment Revenue Bonds Series 2007 (\$8,615,000)	\$ 8,615,000.00

STATUS OF 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, 2022**  
(Pursuant to WV Code 7-11B-15)

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

Contact: A. Kim Haws, City Manager  
304-284-7404/ (fax) 304-284-7430  
khaws@morgantownwv.gov

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	\$ 434,440.57
Property taxes - prior year	26,504.43
Interest and penalties on taxes	3,285.83
Interest earned on deposits	1.55
	\$ 464,232.38

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: \$ 60,626,117

6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 29,539,396

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

**TIF District/Project Status Report  
Fiscal Year Ending June 30, 2022**

- |  |               |
|--|---------------|
| 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project:   | None          |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis:  | Attachment 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:  | \$ 463,059.71 |
| 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  |
| 17) Amount of outstanding tax increment financing obligations:   |               |
| Tax Increment Revenue Bonds Series 2006A   | \$ 3,225,000  |
| Subordinate Tax Increment Revenue Bonds Series 2007  | \$ 8,615,000  |
| 18) Additional information:  | None          |

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

Date 9/14/22

  
A. Kim Flaws, 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>464,230.83</u>
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2006 A BOND ACCOUNTS:

Administrative Fees	\$ 6,076.75
Transfer to 2007 Subordinate Bond	49,716.68
Debt Service (Principal \$235,000, Interest \$169,533.78)	<u>404,533.78</u>
	<u>\$ 460,327.21</u>

2007 BOND ACCOUNTS:

Debt Service	\$ 49,716.68
Administrative Fees	<u>2,732.50</u>
	<u>\$ 52,449.18</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	\$ 3,225,000.00
Interest	\$ 988,880.00

DEBT SERVICE ON SERIES 2007 BONDS:

Maturity	2033
Principal	\$ 8,615,000.00
Interest	\$ 13,332,876.20

**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.

**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.

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

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

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

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

\* Hard Costs plus Soft Costs (Administration & Architecture/Engineering) plus Contingency



Project Plan Application for Riverfront Project No. 1

**D. ESTIMATED BREAKDOWN OF PROJECT COSTS**

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

**(Parking Facility Construction Budget Estimate Attached)**

\* Hard Costs plus Contingency

**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:	<b>Professional</b>
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:	<b>Clerical &amp; Administration</b>
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:	<b>Skilled</b>
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:	<b>Semi-Skilled</b>
WAGES:	\$20,000 - \$40,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	-
TEMPORARY OR SEASONAL:	-
PART-TIME:	-
FULL-TIME:	-

Total FTE:	4
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## Project Plan Application for Riverfront Project No. 1

## West Virginia Public Theatre

1. JOB CATEGORY:	<b>Professional</b>
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:	<b>10</b>
2. JOB CATEGORY:	<b>Clerical &amp; Administration</b>
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:	<b>16</b>
3. JOB CATEGORY:	<b>Skilled</b>
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:	<b>14</b>
4. JOB CATEGORY:	<b>Semi-Skilled</b>
WAGES:	\$20,000 - \$40,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	<b>60</b>
5. JOB CATEGORY:	<b>Unskilled</b>
WAGES:	\$15,000 - \$20,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	<b>60</b>

**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.

**City of Morgantown**  
**TIF Districts/Projects Status Report**  
**Fiscal Year Ending June 30, 2022**

**(Pursuant to WV Code 7-11B-15)**

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

REVENUE:		
	Property taxes-current	\$ 102,848.96
	Property taxes-prior year	1,417.29
	Interest and penalties on taxes	385.51
	PILOT	120,000.00
	Interest on deposits	<u>1.29</u>
TOTAL REVENUE		<u>\$ 224,653.05</u>

EXPENDITURES:

TIF FUND:

Payments to Bond Trustee \$ 224,651.76

SERIES 2007A BOND:

Debt Service \$ 225,009.71  
Administrative Fees 8,704.00

\$ 233,713.71

TOTAL EXPENDITURES \$ 458,365.47

OBLIGATIONS OUTSTANDING AT JUNE 30, 2022:

Tax Increment Revenue Bonds, Series 2007 (\$3,000,000) \$1,920,000.00

STATUS OF 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, 2022**  
(Pursuant to WV Code 7-11B-15)

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

Contact: A Kim Haws, City Manager  
304-284-7404/(fax) 304-284-7430  
khaws@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   | \$ 102,848.96 |
| Property taxes-prior year  | 1,417.29      |
| Interest and penalties on taxes  | 385.51        |
| PILOT  | 120,000.00    |
| Interest on deposits   | <u>1.29</u>   |
|  | \$ 224,653.05 |
| 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:         | \$ 13,551,380 |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | \$ 6,628,950  |
| 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:  | \$ 233,713.71 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year:  | None          |
| 16) Status of the development/redevelopment project:   | Attachment 5  |
| 17) Amount of outstanding tax increment financing obligations:   | \$ 1,920,000  |
| 18) Additional information:  | None          |

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

9/14/22  
Date

  
A. Kim Haws, City Manager

2) Amount and purpose of expenditures:

TIF FUND:

Transferred to Debt Service Fund

\$ 224,651.76

SERIES 2007 A BOND ACCOUNTS:

Debt Service - Interest

\$ 115,009.71

Debt Service – Principal

\$ 110,000.00

Administrative Fees

\$ 8,704.00

\$ 233,713.71



- 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:	\$1,920,000
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 enwraps an area designated as blighted since the 1960 census. The boundaries of the amended TIF District would remain unchanged from the originally approved and established TIF District, being the 74-acres located in the Falling Run watershed lying roughly between State Route 705 (to the east) and University Avenue (to the west); Stewart Street (to the north) and College Avenue (to the south). The proposed amendment to the TIF District would reset the Base Assessed Value (the assessed value of the real and personal property within the TIF District) from July 1, 2002 to July 1, 2006. The amendment would extend the potential life of the TIF District by approximately four years and allow the City to fund additional needed public infrastructure within the TIF District. The Base Assessed Value as of July 1, 2002 was \$6,960,734, and as of July 1, 2006 was \$7,091,803 as provided by the County Assessor. Over the past three years, the Developer has worked diligently to iteratively refine the complex urban-infill development.

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

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

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

### **The TIF Project**

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

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

### **Tax Increment Financing Obligations**

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

**D. ESTIMATED BREAKDOWN OF PROJECT COSTS\***

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

	<b>TOTAL</b>	<b>Proposed Financing Method</b>
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
<b>Total Project Cost:</b>	<b>\$ 12,000,000</b>	

\*Notes to Items 1 through 10:

- 2) Estimated Financing Costs for the TIF Bonds as provided in **Section II.G**
- 3) Estimated Professional Services are costs incurred to establish the TIF District, the additional studies and analyses to iteratively refine and adapt the TIF Project Plan to realities imposed by the complexity of the urban infill project, and the on-going costs for the professionals executing the public portion of development within the TIF Project Plan. Estimated costs include: Contract Management of \$210,000 (Roadways, Sewer, Storm water, Water, Hard-scape); Design & Engineering of \$140,000 (Roadways, Sewer, Storm water, Water, Hard-scape); Market, Traffic, Environmental studies of \$290,000 (Robert Charles Lesser, Greenhome O'Mara, Allegheny, Lloyd French, CTL, Alpha Associates, Ecotune); Professional Consulting of \$650,000 (HKS, RTKL, SPPRE, Stainback & associates, Clark Construction, Turner Construction, Dominion Construction, Burt Hill, Potomac Professional Services); Legal Fees & Admin Costs of \$590,000 (Bowles Rice, Steptoe & Johnson, Spilman Thomas, Baker & Armistead).
- 4) Related Real Property and Easements acquisition estimate addresses the need for parcels and easements for 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 Ecotune
- 8) The estimated amount of \$6,447,330 may be as high as \$8,500,000 (see **Section II.C** for a breakdown of possible Public Improvement costs), if other cost items in the above chart (#2, #3, #4, #6, #9 and #10) are reduced or not funded from TIF.
- 9) Estimated Capitalized Interest on the TIF Bonds as provided in **Section II.G**
- 10) Estimated Reserve Funds for the TIF Bonds as provided in **Section II.G**

## 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 after				SALARY/WAGE RANGE	HEALTH BENEFITS Yes or No
	Current	1 YR.	2 YR.	3 YR.		
Professional	0	25	51	123	\$40-\$55K	Yes
Clinical & 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
<b>TOTAL</b>	<b>0</b>	<b>2202</b>	<b>2202</b>	<b>823</b>		

**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.

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

REVENUE:

Property taxes - current	\$ 861,671.65
Property taxes - prior year	35,471.78
Interest and penalties on taxes	3,825.16
Interest earned on deposits	<u>1,363.77</u>

TOTAL REVENUE \$ 902,332.36

EXPENDITURES:

TIF FUND:  
Payments to Bond Trustee \$ 900,968.59

2014 BOND:  
Debt Service \$ 423,001.32  
Administrative Fees 4,636.25  
Transfer to 2017 Subordinate Bond 347,274.49  
\$ 774,912.06

2017 BOND:  
Debt Service \$ 326,316.35

TOTAL EXPENDITURES \$2,002,197.00

OBLIGATIONS OUTSTANDING AT JUNE 30, 2022:

Tax Increment Revenue Bonds, Series 2014 (\$5,191,000)	\$3,025,000.00
Subordinate Tax Increment Revenue Bonds, Series 2017 (\$7,146,000)	\$6,214,685.19

STATUS OF 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 may replace Campus Drive as the main 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.

After receiving approval from the WVDO in 2017, The City of Morgantown, in cooperation with Sunnyside Up-Campus Neighborhoods Revitalization Corporation started the Third Phase of the Project Plan. Phase III has been broken into two sub-phases. The first subphase, Phase IIIA, is a streetscape project, including roadway and alleyway improvements, relocation of utilities, lighting, sidewalk and drainage improvements, and dumpster enclosures. This phase is currently in construction and is anticipated to be completed by Fall 2019. The second subphase, Phase IIIB, includes an intersection upgrade and the University/Neighborhood Gateway at 6<sup>th</sup> Street and Beverly Avenue.

Subordinate Tax Increment Revenue Bonds, Series 2017 were authorized in the aggregate principal amount of \$7,146,000 on December 27, 2017 issuable in denominations of \$100,000 with a draw down period concluding on December 27, 2020. Inception-to-date has had draws totaling \$7,124,685.19 with draw down period now closed. Phase III has been completed.

**TIF District/Project Status Report**  
**Fiscal Year Ending June 30, 2022**  
(Pursuant to WV Code 7-11B-15)

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

Contact: A. Kim Haws, City Manager  
304-284-7404/ (fax) 304-284-7430  
khaws@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	\$ 861,671.65
Property taxes - prior year	35,471.78
Interest and penalties on taxes	3,825.16
Interest earned on deposits	<u>1,363.77</u>
	\$ 902,332.36
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:	\$ 75,683,593
5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:	\$110,114,805
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 34,431,212
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 5    |
| 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:  | None            |
| 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:  | \$ 753,953.92   |
| 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    |
| 17) Amount of outstanding tax increment financing obligations:   |                 |
| Tax Increment Revenue Bonds, Series 2014   | \$ 3,025,000.00 |
| Subordinate Tax Increment Revenue Bonds, Series 2017   | \$ 6,214,685.19 |
| 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.

9/14/22  
Date

  
A. Kim Haws, City Manager

**Project No. 1 - Sunnyside-Up**

**Attachment 1**

2) Amount and purpose of expenditures:

Tax Increment Financing Fund

Payments to Bond Trustee \$ 900,968.59

2014 Bond Accounts:

Debt Service (Principal)	\$ 335,000.00
Debt Service (Interest)	88,001.32
Administrative Fees	4,636.25
Transfer to 2017 Subordinate Bond	<u>347,274.49</u>
	<u>\$ 774,912.06</u>

2017 Bond Accounts:

Debt Service (Principal)	\$ 78,000.00
Debt Service (Interest)	248,316.35
Improvements	0.00
	<u>\$ 326,316.35</u>

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

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

DEBT SERVICE ON SERIES 2014 BONDS:

Maturity	2035
Principal	\$ 3,025,000.00
Interest	\$ 360,175.20

DEBT SERVICE ON SERIES 2017 BONDS:

Maturity	2038
Principal	\$ 6,214,685.19
Interest	\$ 2,800,311.62

**Project No. 1 - Sunnyside-Up**

**Attachment 5**

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

No new contracts in FY22

16) Status of the development/redevelopment project:

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

The City of Morgantown, in cooperation with Sunnyside Up-Campus Neighborhoods Revitalization Corporation completed the Second Phase of the Project Plan. Phase II projects completed include: 1) the redesign of a segment of University Avenue at Beverly Avenue and Third Street; 2) a study to assess the condition of the sidewalks throughout the TIF district, 3) a streetscape for Third Street in conjunction with a study to make Third Street an arterial way between Beechurst Avenue and University Avenue.

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.

After receiving approval from the WVDO in 2017, The City of Morgantown, in cooperation with Sunnyside Up-Campus Neighborhoods Revitalization Corporation started the Third Phase of the Project Plan. Phase III has been broken into two sub-phases. The first subphase, Phase IIIA, is a streetscape project, including roadway and alleyway improvements, relocation of utilities, lighting, sidewalk and drainage improvements, and dumpster enclosures. This phase is currently in construction and is anticipated to be completed by Fall 2019. The second subphase, Phase IIIB, includes an intersection upgrade and the University/Neighborhood Gateway at 6<sup>th</sup> Street and Beverly Avenue. This phase is anticipated to go out to bid in early 2020. Additionally, property acquisitions will be considered as properties become available.

Subordinate Tax Increment Revenue Bonds, Series 2017 were authorized in the aggregate principal amount of \$7,146,000 on December 27, 2017 issuable in denominations of \$100,000 with a draw down period concluding on December 27, 2020. Inception-to-date has had draws totaling \$7,124,685.19 with draw down period now closed. Phase III has been completed.

**A. DESCRIPTION OF PROPOSED AMENDMENT**

*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 ordinance creating the TIF District was enacted by the City Council on December 16, 2008 (the "Original Ordinance"). The TIF District is located in and near the "Sunnyside" district of the City. A map of the TIF District boundaries is provided in **Attachment 1**.

**Existing Project Plan**

In the Original Ordinance, the City approved a project plan consisting of the development, construction and installation of certain projects within the TIF District, which may be acquired and constructed in several phases, including the following public improvements: waterlines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements (the "Project Plan"). Prior to the adoption by the City of the Original Ordinance, the West Virginia Development Office (the "WVDO") approved a Tax Increment Financing Application for the TIF District and a bonding capacity of \$7,500,000.

Campus Neighborhoods Revitalization Corporation, a West Virginia nonprofit corporation ("CNRC"), serves as developer of the TIF District and has completed two phases of the Project Plan. At the request of CNRC, the City previously issued its \$5,191,000 Tax Increment Revenue and Refunding Bonds Series 2014 (Sunnyside Up Project No. 2) (the "2014 Bonds") to (i) refund its \$1,700,000 Tax Increment Revenue Bonds, Series 2010 (Sunnyside Up Project Plan No. 1), which financed the first phase of the Project Plan; (ii) finance the second phase of the Project Plan, (iii) fund a debt service reserve fund and (iv) pay costs of issuing the 2014 Bonds.

**Amendment to the Project Plan**

CNRC is proposing to amend the Project Plan to include the development of additional phases of the Project Plan and increasing the bonding capacity granted by the WVDO from \$7,500,000 to \$15,000,000 to facilitate the completion of the additional phases of the Project Plan (the "Amended Project Plan"). See Section II(C) for additional details regarding the Amended Project Plan.

**Tax Increment Financing Obligations**

To finance all or a portion of the costs of the additional phases of the Project Plan, the City proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") in an amount not to exceed \$15,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. The TIF Obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally expected to be used to (i) finance the costs of the additional phases of the Project Plan, including architectural, engineering, legal and other professional fees and expenses; (ii) refund the 2014

Bonds; (iii) fund reserve fund(s) for the TIF Obligations; and (iv) pay costs of issuance of the TIF Obligations, including preparation and approval of this Tax Increment Financing Application and related costs. A portion of the Project Plan may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the tax increment financing fund for the TIF District (the "TIF Fund"). To the extent all or a portion of the 2014 Bonds are not refunded from proceeds of the TIF Obligations, the TIF Obligations would be issued on a parity with or subordinate to the 2014 Bonds. The maturities of the Refunding TIF Obligations shall not exceed 30 years from the date of the creation of the TIF District.

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

*Projected increase in assessed value of the taxable property in the redevelopment project area or district upon successful completion of the Project Plan:*

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

Tax Year (July 1)	Due (April 1)	Assessed Value Property in TIF District*
2007	(Base Year)	75,683,593
2017	(Current Year)	130,996,772
2018	2019	130,996,772
2019	2020	130,996,772
2020	2021	130,996,772
2021	2022	130,996,772
2022	2023	130,996,772
2023	2024	130,996,772
2024	2025	130,996,772
2025	2026	130,996,772
2026	2027	130,996,772
2027	2028	130,996,772
2028	2029	130,996,772
2029	2030	130,996,772
2030	2031	130,996,772
2031	2032	130,996,772
2032	2033	130,996,772
2033	2034	130,996,772
2034	2035	130,996,772
2035	2036	130,996,772
2036	2037	130,996,772
2037	2038	130,996,772

\* Assessed values in the TIF District for Tax Year 2017 have been certified by the Monongalia County Assessor. Assumes no change in assessed values in the TIF District beginning Tax Year 2018.



**PUBLIC IMPROVEMENTS**

Estimates of construction costs of the Amended Project Plan are set forth below. Such construction costs are anticipated to be funded in whole or in part from proceeds of TIF Obligations. All costs are estimates and the amounts listed are subject to change. See Attachment 2 for location of improvements described below.

Type	Estimated Cost
Relocation of steam line	\$250,000
University Gateway	\$100,000
Streetscaping	\$2,650,000
Road Improvements	\$2,000,000
Property Acquisition	**
<b>Estimated Total:</b>	<b>\$5,000,000</b>

\* Preliminary and subject to change. Includes professional services, including architect and engineering fees, accounting and legal fees, and other expenses associated with the public improvements. The estimated costs of improvements are for new projects and do not include any work previously bid or completed.

\*\* CNRC intends to consider property acquisitions as properties become available. See Attachment 2 for additional information.

**D ESTIMATED BREAKDOWN OF PROJECT COSTS**

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

	Estimated Amount*	Proposed Financing Method
1. Capital Costs		
2. Financing Costs	\$ 347,780	TIF Obligations
3. Professional Services		
4. Land		
5. Relocation Costs		
6. Environmental Impact Studies		
7. Public Information		
8. Construction of Public Works	\$ 5,000,000	TIF Obligations
9. Costs of the sale/lease of City property that results in a loss to City		
10. 2014 Bonds Escrow	\$ 4,425,000	TIF Obligations
11. Reserve Fund(s)	\$ 779,220	TIF Obligations
<b>Total Project Costs:</b>	<b>\$ 10,552,000</b>	

\*Notes to Items 1 through 11:

- 2) Estimated Financing Costs for the TIF Obligations as provided in Section II.G.
- 3) Estimated Professional Services costs are included in Construction of Public Works.
- 8) See Section II.C for estimated breakdown of project costs.
- 10) Estimated proceeds of the TIF Obligations required to refund the 2014 Bonds. The escrow requirement for the 2014 Bonds includes the TIF Obligations proceeds plus transfers of approximately \$424,672 from the 2014 Bonds Debt Service Reserve Fund. See TIF Obligations attached to Section II.G for a breakdown of preliminary sources and uses of the TIF Obligations.
- 11) Reserve Fund for the TIF Obligations equal to the maximum annual debt service on the TIF Obligations as provided in Section II.G.

**FINANCING**

**Estimated Sources, Amounts, Rates and Terms <sup>(1) (2)</sup>**

To finance all or a portion of the costs of the additional phases of the Amended Project Plan, the City proposes to issue the TIF Obligations in an 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 TIF Obligations may be issued from time to time in one or more series. Proceeds of the TIF Obligations are generally expected to be used to (i) finance the costs of the Amended Project Plan, including architectural, engineering, legal and other professional fees and expenses; (ii) refund the 2014 Bonds, (iii) fund a reserve fund for the TIF Obligations; and (iv) pay costs of issuing the TIF Obligations, including preparation and approval of this Tax Increment Financing Application and related costs. A portion of the Amended Project Plan may also be paid on a pay-as-you-go basis directly from tax increment revenues deposited in the TIF Fund. To the extent all or a portion of the 2014 Bonds are not refunded from proceeds of the TIF Obligations, the TIF Obligations would be issued on a parity with or subordinate to the 2014 Bonds. The maturities of the TIF Obligations shall not exceed 30 years from the date of the creation of the TIF District.

Sources	Amount (\$)	Interest Rate	Maturity	Anticipated Payoff	Status
TIF Obligations, Series 2017	10,552,000	4.50%	June 1, 2038	June 1, 2032 <sup>2</sup>	Public Hearing to be held on June 20, 2017
<b>Total</b>					

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

<sup>2</sup> The TIF Obligations are planned to be issued with a final maturity in 2038. To the extent Excess Funds (as defined in Section II.6) are used to redeem outstanding obligations, it is projected that the TIF Obligations could pay off as early as 2032.

## ALTERNATE FUNDING

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

CNRC is a West Virginia nonprofit corporation created to facilitate the redevelopment and revitalization of the "Sunnyside" neighborhood in the City and has limited funds and limited access to sources of financing to undertake and complete the Project Plan. The lack of a revenue source from implementation/operation of the Amended Project Plan Improvements does not permit the City and/or CNRC to finance the Amended Project Plan without the assistance of TIF.

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

1. *Amount of indebtedness to be incurred:* Not to exceed \$15,000,000
2. *Other revenues to be used to finance debt (other than tax increments in the TIF Fund):* None
3. *Other monies to be deposited in TIF Fund for the development project area or district:* None
4. *If less than the full tax increment is to be used, explain how the excess will be used or distributed:*

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

"Excess funds" may be used for (i) the scheduled payment of the principal of and interest on subsequent TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient tax increment funds to make prior debt service payments on subsequent TIF Obligations, (iii) payment of annual administrative costs and expenses for servicing subsequent TIF Obligations, (iv) funding for "pay as you go" projects in the TIF District approved in a Project Plan or Project Plans pursuant to the Act, (v) distribution into current funds of the appropriate levying bodies, (vi) retention in the TIF Fund for approved future project costs and/or debt service relating to the issuance of additional tax increment revenue bonds and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that excess funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the terms thereof.

5. *Terms for early repayment of the TIF Obligations:*

The City plans to issue TIF Obligations in one or more series with a final maturity not greater than 30 years from the date of the creation of the TIF District. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, on the TIF Obligations and all administrative or annual expenses related to the TIF Obligations and/or the TIF District, the City may dissolve the TIF District; provided, however, that if the City has approved a Project Plan or Project Plans subsequent to the issuance of the TIF Obligations, the TIF District shall not be dissolved prior to its statutorily mandated termination 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.*

Investment Banker: Piper Jaffray & Co.  
Address: 405 Capitol Street, Suite 613  
Charleston, West Virginia 25301  
Telephone: (304) 343-7101  
Email: joseph.e.nassif@pjc.com

A letter prepared by Piper Jaffray & Co., Investment Bank for the City is provided in **Attachment 11** stating that the TIF District could support the issuance of TIF Obligations within the limitations and subject to the assumptions stated therein.

**Attachment 10:** Analysis showing the fiscal impact on each local levying body. The analysis will consider the costs incurred by the local levying bodies and how those costs will be offset/funded. Possible costs include the effect on schools, public services, utilities, etc.

**Preliminary Cost/Benefit Analysis**

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

Benefits and Costs	State	City	County	Board of Education
<b>Benefits:</b>				
Excess Levy	No	No	Yes	Yes
B/O taxes	No	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes	Yes
Excess Funds <sup>1</sup>	Yes	Yes	Yes	Yes
<b>Costs :</b>				
Water / Sewer / Stormwater	No	Yes	No	No
Roads	Yes	Yes	No	No
Fire / Police	No	Yes	No	No
Trash	No	Yes	No	No
Education	No	No	No	No

<sup>1</sup> There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body. The tax increment will also be distributed to the levying bodies upon the termination of the TIF District.

**Current Class II and Class IV Levy Rates for the State, the City, the County and the Board of Education**

Levying Body	Class II	Class IV
State	0.50	1.00
City	25.00	50.00
County	24.00	48.00
School	<u>38.80</u>	<u>77.60</u>
<b>Total</b>	<b>88.30</b>	<b>176.60</b>

**School Aid Formula**

The Board of Education current levy is set, statewide, by the Legislature. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aid to schools formula makes up the difference. Therefore, the Project Plan does not have a negative effect on funding that is made available to the Board of Education.

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

Much of the development in the TIF District is expected to have a life of over 30 years. After the expiration of the TIF District, the four current property tax levies will be paid to the levying bodies. Anticipated tax collections for the TIF District for Tax Year 2037, when compared to taxes collected for Tax Year 2007, represent an increase of \$5,374 to the State, \$268,696 to the City, \$257,948 to the County, and \$417,016 to the Board of Education. The estimated increase is based on the current levy rates for Tax Year 2016. Note that the foregoing estimates do not include any inflation factor.

**Estimated Increase in Excess Levy Tax Collections**

The estimated increase in excess levies paid to the County and Board of Education are as follows:

Tax Year 2016	Class II	Class III/IV
County Excess Levy	5.24	10.48
School Excess Levy	33.98	67.96

The estimated increase in excess levies paid to the County and the Board of Education based on the estimated taxable incremental property value in the TIF District as provided in Section II.B(1) and Section II.G is as follows:

Tax Year	Tax Due Date (April 1)	County (\$)¹	Board of Education (\$)¹
2017	2018	51,013	359,906
2018	2019	50,907	359,800
2019	2020	50,798	359,691
2020	2021	50,688	359,581
2021	2022	50,575	359,468
2022	2023	50,460	359,353
2023	2024	50,343	359,236
2024	2025	50,224	359,117
2025	2026	50,102	358,995
2026	2027	49,977	358,870
2027	2028	49,851	358,744
2028	2029	49,721	358,614
2029	2030	49,589	358,482
2030	2031	49,455	358,348
2031	2032	49,317	358,210
2032	2033	49,177	358,070
2033	2034	49,035	357,928
2034	2035	48,889	357,782
2035	2036	48,740	357,633
2036	2037	48,589	357,482
2037	2038	48,434	357,327

¹ Based on the "PROJECTION OF NET PROPERTY TAX INCREMENT" attached to Section II.G – TIF Obligations.



**B(2): ESTIMATES**

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

**Estimated Job Creation within the TIF District**

<b>Job Category:</b>	Professional	Clerical/ Administrative	Skilled	Semi-Skilled	Unskilled
<b>Wages:</b>	\$75-\$150K	\$25-\$75K	\$40-\$75K	\$20-\$40K	\$15-\$20K
<b>Benefits:</b>	Benefits will be provided consistent with industry standards.				

All projects will be either constructed by full-time and/or part-time contract employees or bid for laborers, equipment operators, carpenters, concrete finishers, truck drivers, etc. These jobs will have reasonable expectations of producing retaining and/or contributing to approximately 82 jobs within the classes previously mentioned.

**REQUIRED 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 "Sunmyside" 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 Sunmyside 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 Sunmyside 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 Sunmyside Up area of Morgantown (see Section III: Attachment 3).

The deteriorating condition of certain parts of the Sunmyside area has become a hindrance to the overall desire to live and work in the City. The implementation and execution of the Sunmyside Up - TIF Project Plan serve to accomplish the overall goals of the Sunmyside 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 I.C. for more detailed information).

**Tax Increment Financing Obligations**

Attachment .3

p 2

To finance the TIF Projects, the City proposes to use a combination of available tax increment funds to directly finance the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses on a pay-as-you-go basis and to issue tax increment revenue bonds or other obligations (the "Tax Increment Financing Obligations"), from time to time, in an aggregate amount not to exceed \$8,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such obligations may be issued from time to time in one or more series. Proceeds of the Tax Increment Financing Obligations are generally planned to be used to (i) finance a portion of the costs of the Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) fund reserves for the obligations; (iii) fund capitalized interest on the obligations, and (iv) pay costs of issuance of the obligations and related costs. To the extent that tax increment funds are available, all or portions of the TIF Projects may be financed directly with such tax increment funds. See Section III.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 11.G - Tax Increment Obligations.

Year	2008 (Base)	2009	2010
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 FY 2010 for 27 years as shown in the following table:

Property Class	Amount	Year
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
<b>Total</b>	<b>\$64,525,000</b>	

**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/Alloyways and Pedestrian Systems	\$1,114,485
Multi-Modal Transit Station Facility	\$500,674
Water/Sewer/Storm Water/Utility Improvements and Relocations	\$3,884,961
<b>TOTAL</b>	<b>\$5,500,000</b>

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

**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.R - Financing; for more detailed information.

1. Capital Costs	\$ 0
2. Financing Costs	\$ 387,284
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	\$ 476,363
<b>Total Project Cost:</b>	<b>\$ 7,680,000</b>

**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

**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.

Source	Amount	Interest Rate	Anticipated Payoff	Status
Series 2009 TIF Bonds	\$7,686,000	7.25%	2029 (2)	Public Hearing on TIF Project and TIF District scheduled.
<b>Total</b>	<b>\$7,686,000</b>			

- (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 11.6) are used to redeem outstanding bonds, it is projected that the TIF Bonds could payoff as early as 2029.

**TIF DISTRICT 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.



~~OPTIONAL 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 taxing 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 thereof.

**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 Stoppe & 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.

	CITY	COUNTY	BOARD OF EDUCATION
<b>Benefits:</b>			
Excess Levy	No	No	Yes
B/O taxes	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes
Excess Funds (1)	Yes	Yes	Yes
<b>Costs:</b>			
Water / Sewer / Stormwater	Yes	No	No
Roads	Yes	No	No
Fire / Police	Yes	No	No
Trash	Yes	No	No
Education (2)	No	No	Yes

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

#### School Aide Formula

The Board of Education current levy is set, statewide, by the Legislature and is currently: Class I: 19.00 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 (s). As the projected assessed property values increase in the TIF District, taxpayers benefit because the same amount of money raised by taxes is being spent 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 those levying bodies. Tax collections for 2007-08, when compared to taxes collected for fiscal year 2008-09, represent an increase of \$293,670 in taxes paid to the City, \$369,735 to the County, \$610,976 to the Board of Education and \$7,877 to the State based on Tax Year 2008 levy rates.



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

REVENUE:

Property taxes - current	\$ 108,187.67
Property taxes - prior year	3,689.52
Interest and penalties on taxes	369.23
Interest earned on deposits	<u>1,512.40</u>

TOTAL REVENUE \$ 113,758.82

EXPENDITURES: \$ 1,032.50

OBLIGATIONS OUTSTANDING AT JUNE 30, 2022: \$ 0.00

STATUS OF PROJECT:

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

**TIF District/Project Status Report**  
**Fiscal Year Ending June 30, 2022**  
**(Pursuant to WV Code 7-11B-15)**

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

Contact: A. Kim Haws, City Manager  
304-284-7404/ (fax) 304-284-7430  
khaws@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	\$ 108,187.67
Property taxes - prior year	3,689.52
Interest and penalties on taxes	369.23
Interest earned on deposits	1,512.40
	<u>\$ 113,758.82</u>
2) Amount and purpose of expenditures:	
Professional services	\$ 1,032.50
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:	\$ 24,814,761
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 3,640,232
7) Payments made in lieu of taxes received and expended:	\$ 0

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

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

9/14/22  
Date

  
A. Kim Haws, City Manager

## SECTION II.

## PROJECT INFORMATION

**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 (\$)
Wiley Street, Spruce Street, Walnut Street, Brookway 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
<b>TOTAL</b>	<b>7,000,000</b>

\* 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.

**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.

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

REVENUE:

Property taxes - current	\$ 0
Property taxes - prior year	0
Interest and penalties on taxes	0
Interest earned on deposits	<u>0</u>

TOTAL REVENUE \$ 0

EXPENDITURES: \$ 0

OBLIGATIONS OUTSTANDING AT JUNE 30, 2021: \$ 0

1 22

STATUS OF PROJECT:

The Upper Falling Run Tax Increment Financing District was approved by the West Virginia Development Office (WVDO) in 2016. Proposed projects include the following public improvements: new road construction and other road improvements, water lines, sanitary sewer lines, gas lines, storm water drainage, and other related infrastructure and utility improvements.

**TIF District/Project Status Report**  
**Fiscal Year Ending June 30, 2022**  
(Pursuant to WV Code 7-11B-15)

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

Contact: A. Kim Haws, City Manager  
304-284-7404/ (fax) 304-284-7430  
khaws@morgantownwv.gov

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


1) Aggregate amount and amount by source of revenue:	
Property taxes - current	\$ 0
Interest and penalties on taxes	0
Interest on deposits	0
	<hr style="width: 100px; margin-left: auto; margin-right: 0;"/>
	\$ 0
2) Amount and purpose of expenditures:	
Professional services	\$ 0
3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness:	\$ 0
4) Base-assessed value of the development/redevelopment project area:	\$ 18,360
5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:	\$ 0
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area:	\$ 0
7) Payments made in lieu of taxes received and expended:	\$ 0

**TIF District/Project Status Report  
Fiscal Year Ending June 30, 2022**

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

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

9/14/22  
Date

  
A. Kim Haws, City Manager

## SECTION II. PROJECT INFORMATION

### A. DETAILED DESCRIPTION OF PROJECT

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

#### **The TIF District**

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

#### **The TIF Project**

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

#### **Tax Increment Financing Obligations**

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

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

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

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

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

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

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



**D. ESTIMATED BREAKDOWN OF PROJECT COSTS**

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

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

\*Notes to items 3 through 11:

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

**FINANCING**

**Estimated Sources, Amounts, Rate and Term<sup>1</sup>**

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

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

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

<sup>2</sup> The TIF Obligations are planned to be issued with a final maturity in 2046. To the extent Excess Funds (as defined in Section 11.0) are used to redeem outstanding obligations, it is projected that the TIF Obligations could pay off as early as 2034.

## ALTERNATE FUNDING

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

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

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

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

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

"Excess funds" may be used for (i) the scheduled payment of the principal of and interest on subsequent TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient TIF Funds to make prior debt service payments on subsequent TIF Obligations, (iv) payment of annual administrative costs and expenses for servicing subsequent TIF Obligations, (v) funding for "pay as you go" projects in the TIF District approved in a Project Plan or Project Plans pursuant to W.Va. Code §7-11B (the "Act"), (vi) distribution into current funds of the appropriate levying bodies, (vii) retention in the TIF Fund for approved future project costs and/or debt service relating to the issuance of additional tax increment revenue bonds and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that excess funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the terms thereof.

5. *Terms for early repayment of the TIF obligations:*

The City plans to issue TIF Obligations in one or more series with a final maturity approximately 30 years from the date of the creation of the TIF District. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Obligations and all administrative or annual expenses related to the TIF Obligations and/or the TIF District, the City shall dissolve the TIF District; provided, however, that if the City has approved one or more Project Plans subsequent to the issuance of the TIF Obligations, the TIF District shall not be dissolved prior to its statutorily mandated termination unless all obligations payable from the TIF Fund for such Project Plan or Project Plans have been fulfilled.

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

**Investment Bank/Placement Agent: Piper Jaffray & Co.  
Address: 405 Capitol Street, Suite 613, Charleston, West Virginia 25301  
Telephone: (304) 343-7101**

**A letter prepared Piper Jaffray & Co., Investment Bank/Placement Agent for the TIF Project is provided in Attachment 17 stating that the TIF Project could support the issuance of TIF Obligations within the limitations and subject to the assumptions stated therein.**

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

**Preliminary Cost/Benefit Analysis**

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

Benefits and Costs	State	City	County	Board of Education
<b>Benefits:</b>				
Excess Levy	No	No	No	Yes
B/O taxes	No	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes	Yes
Excess Funds <sup>1</sup>	Yes	Yes	Yes	Yes
<b>Costs :</b>				
Water / Sewer / Stormwater	No	Yes	No	No
Roads	Yes	Yes	No	No
Fire / Police	No	Yes	No	No
Trash	No	Yes	No	No
Education	No	No	No	No

<sup>1</sup> There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body. The tax increment will also be distributed to the levying bodies upon the termination of the TIF District.

**School Aid Formula**

The Board of Education current levy is set, statewide, by the Legislature and for tax year 2015 is: Class II: 38.80 cents/\$100; and Class III & IV: 77.60 cents/\$100. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aid to schools formula makes up the difference. Therefore, the Project Plan does not have a negative effect on funding that is made available to the Board of Education.

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

Much of the development in the TIF District is expected to have a life of over 30 years. After the expiration of the TIF District, the four current property tax levies (Board of Education, County, City and State) will be paid to these levying bodies. Anticipated tax collections for the TIF District for Tax Year 2046, when compared to of taxes collected for Tax Year 2016 (the Base Year), represent an increase of \$155,232 in taxes paid to the County, \$250,958 to the Board of Education, \$161,700 to the City and \$3,234 to the State. The estimated increase is based on the current levy rates for tax year 2015 for Class IV property (reported in cents per each \$100 of assessed value): County (48.00), Board of Education

{77.60), City (50.00) and State (1.00). Note that the foregoing estimates do not include any inflation factor.

**Estimated Increase in Tax Collections from Excess Levy Rates**

The Board of Education has an excess levy as follows (cents per \$100 valuation, fiscal year ending June 30, 2016):

Tax Year 2015	Class II	Class III/IV
School Excess Levy Rate	33.98	67.96

The estimated increase in excess levies paid to the Board of Education based on the estimated taxable incremental property value in the TIF District as provided in Section II.B(1) and Section II.G is as follows:

Tax Year	Tax Due Date (April 1)	Estimated Increase (\$)
2018	2019	59,941
2019	2020	219,783
2020	2021	219,783
2021	2022	219,783
2022	2023	219,783
2023	2024	219,783
2024	2025	219,783
2025	2026	219,783
2026	2027	219,783
2027	2028	219,783
2028	2029	219,783
2029	2030	219,783
2030	2031	219,783
2031	2032	219,783
2032	2033	219,783
2033	2034	219,783
2034	2035	219,783
2035	2036	219,783
2036	2037	219,783
2037	2038	219,783
2038	2039	219,783
2039	2040	219,783
2040	2041	219,783
2041	2042	219,783
2042	2043	219,783
2043	2044	219,783
2044	2045	219,783
2045	2046	219,783

<sup>1</sup> Based on the "CALCULATION OF PROJECTED NET PROPERTY TAX INCREMENT" analysis attached to Section II.G - Tax Increment Financing Obligations.

**B(2): ESTIMATE**

*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**

<b>Job Category:</b>	<b>Professional</b>	<b>Clerical/ Administrative</b>	<b>Skilled</b>	<b>Semi-Skilled</b>	<b>Unskilled</b>
<b>Wages:</b>	\$75-\$150K	\$25-\$75K	\$40-\$75K	\$20-\$40K	\$15-\$20K
<b>Benefits:</b>	Benefits will be provided consistent with industry standards.				
<b>Jobs Created:</b>	2	5	10	30	30

**Construction jobs:** All projects will be either constructed by full-time and/or part-time contract employees or bid for laborers, equipment operators, carpenters, concrete finishers, truck drivers, etc. These jobs will have reasonable expectations of producing retaining and/or contributing to approximately 77 jobs within the classes previously mentioned.



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

STATUS OF PROJECT:

Proposed projects include the following public improvements: new road construction and other road improvements, water lines, sanitary sewer lines, gas lines, storm water drainage, and other related infrastructure and utility improvements.



**City of Moundsville**

# **Project Description & Annual Report**

Section 16: TIF District #1, Project #1,  
Development/Redevelopment

# City of Moundsville

## TIF District #1, Project #1, Development/Redevelopment

### The TIF District:

The City of Moundsville is simultaneously creating "City of Moundsville Development/Redevelopment District No.1" (the "TIF District").

The TIF District includes approximately 112.79 acres in Moundsville District, Marshall County. The TIF District is being created by the City of Moundsville to provide a tool for redevelopment of Brownfield sites and provide a method to extend needed infrastructure to the sites for sites in Moundsville and surrounding areas of Marshall County, including the Moundsville Business Park. The sites are being actively marketed by the City of Moundsville 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 City of Moundsville Project No. 1 (the "TIF Project") includes project and site infrastructure and development, including but not limited to: engineering, legal costs, financing costs, site acquisition, new technology plant development, remediation, site preparation, commercial office development and redevelopment, 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.

Sites adjacent to and within the Northern Panhandle region are being considered for an ethane cracker by several companies. However, no matter where the cracker is located, additional developable sites are needed to capitalize on this opportunity. The main reason that an ethane cracker might not locate within the region where ethane is produced is because of a lack of large, infrastructure ready, usable sites for development. Without further downstream development, economic development efforts are destined to fail. We will be left with few permanent jobs, and much of our land will be controlled by large, international energy and chemical companies. Clearly now is the time to act to ensure future success. Additional funds to develop sites and install infrastructure is the most effective way to ensure that there are quality, ready sites to locate companies who will provide long term, stable employment to local residents.

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 brownfield sites, enlarge the economic tax base of the community, provide an attractive environment for business, and increase revenues to the City of Moundsville and Marshall County, and benefit the entire region and State of West Virginia. The goals of redevelopment, job creation, and the creation of a marketable business area are the driving force of the project. The project addresses the infrastructure and site development needs in the Business Park and leverages the dollars previously invested.

The District has already 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. Williams Energy, Chevron and CNX all are currently located within the District. A new hotel will open shortly. It is expected that several more companies will choose to locate plants in the District and will require infrastructure to be installed. Where possible, extra capacity will be designed to allow future use

by future companies and be made 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 projected increment on the following page will yield an estimated during the 30 year life of the TIF District as reflected in the attached Schedule B (1). herein. The TIF project will be conducted in several phases as sites are identified and developed. In order to allow time for the increment to build, “pay as you go” reimbursement will occur until the TIF District has sufficient increment to sell bonds. The initial TIF project will be to identify, acquire and provide infrastructure to sites within the District. The site may be within the existing Moundsville Business Park, or may be located along WV Route 2 adjacent to The Ohio River. Following development of the initial site, additional sites will be identified with industry input, allowing more downstream investment in West Virginia. Although the initial project will be pay as you go, future phases of the TIF Project may planned to be financed from proceeds of tax increment revenue bonds (“TIF Bonds”) issued by the City.

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.



CITY OF MOUNDSVILLE  
TIF  
REDEVELOPMENT DISTRICT

Approved by City Council November 2, 2020

## The TIF District

The City of Moundsville creation of the TIF District is to be designated as the “City of Moundsville Development/Redevelopment District No 1 and Project No 1.” A map of the TIF District is provided in Exhibit A.

The TIF District includes 112.79 acres in Moundsville District, Marshall County, known as the Moundsville Business Park, located along West Virginia Route 2 adjacent to the Ohio River.

## THE TIF Project

The City of Moundsville Project No 1 includes project and site infrastructure and development, including but not limited to: engineering, legal costs, financing costs, site acquisition, new technology plant development, remediation, site preparation, commercial office development and redevelopment, 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 attracting new tenants and more jobs; allow reuse of brownfield sites; enlarge the economic tax base of the community; and increase revenues to the City of Moundsville and Marshall County, and benefit the entire region and the State of West Virginia.

## Tax Increment Financing Obligations

The TIF project will be conducted in several phases as sites are identified and developed. In order to allow time for the increment to build, “pay as you go” reimbursement will occur until the TIF District has sufficient increment to sell bonds. All ad valorem property taxes on real and tangible personal property (excluding personal vehicles) having a tax situs in the TIF District shall be assessed collected and allocated to the TIF Fund. The positive tax increment, if any, with respect to real and tangible personal property in the TIF District shall be used to pay the principal of and interest on tax increment financing bonds, notes, or other obligations outstanding and payable from the TIF Fund, including the principal of and interest on any tax increment financing obligations issued to finance a portion of the costs of the Projects, funding any reserve fund deficiency and any other payments payable in

connection with such bonds, notes, or obligations, and to pay or reimburse costs of the City and its agents for projects in the TIF District.

### Annual Statement

Pursuant to West Virginia State Code Chapter 7-11B-15(a), 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 October 1<sup>st</sup> each year.

In compliance with provision 7-11B-15(a), the information contained hereinafter is to be considered the Annual Statement for the City of Moundsville’s Development/Redevelopment District No 1 and Project No 1 for the Cash Basis fiscal year ended June 30, 2022.

1. Summary of Receipts by Category for Fiscal Year ended June 30, 2022:

TIF Current Taxes	\$33,450.57
Interest on Investments	<u>\$ 13.81</u>
Total Receipts	\$33,464.38

2. Summary of Disbursements by Category for Fiscal Year ended June 30, 2022:

Legal Fees	<u>\$21,073.17</u>
Total Disbursements	\$21,073.17

3. Status of Redevelopment Plan and Project therein:

Plan and Project Status

To date, legal assistance in preparing and submitting the TIF District Project Plan is complete.

4. Outstanding financing obligations as of Fiscal Year ended June 30, 2022:

Outstanding Financing Obligations	\$ 0.00
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5. Additional Necessary Information for Fiscal Year Ended June 30, 2022:

- a. Aggregate amount, by source of revenue, in the TIF Account: Total = \$12,391.21: TIF Current Taxes \$33,450.57 + Interest \$13.81 less expenditures noted in (b) below;

- b. Amount and purpose of expenditures from the TIF Account: \$21,073.17 legal fees.
- c. Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: \$0.00.
- d. Base assessed value of the development or redevelopment district: \$521,168.00 (Exhibit B).
- e. Assessed value for the current tax year of taxable property having a tax situs in the development or redevelopment district: \$90,207.00 (Exhibit C).
- f. Payments made in lieu of tax received and expended: \$0.00.
- g. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment project: None
- h. Copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis: None
- i. Cost of any property acquired, disposed of, rehabilitated, reconstructed, or repaired or remodeled: None
- j. Number of parcels of land acquired by or through initiation of eminent domain proceedings: None
- k. 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
- l. Number, type, and duration of jobs created, if any, and the annualized wages and benefits paid: None

Submitted by Karen L Ankrom, Finance Director of the City of Moundsville on this 16<sup>th</sup> day of December 2022.



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**MUNICIPALITY OF MOUNDSVILLE, WEST VIRGINIA  
 ALLOWANCE FOR TAX INCREMENT FINANCING  
 REGULAR CURRENT EXPENSE LEVY  
 2021 - 2022**

<b>Current Year</b>	<b>Column C Roll Back Value Form</b>	<b>Levy Rate/\$100</b>	<b>Taxes Levied</b>
<b>Class I</b>			
Personal Property	\$ _____ 0	12.50	\$ _____ 0
Public Utility	_____ 0		_____ 0
<b>Total Class I</b>	<b>\$ _____ 0</b>		<b>\$ _____ 0</b>
<b>Class II</b>			
Real Estate	\$ _____ 0	25.00	\$ _____ 0
Personal Property	_____ 0		_____ 0
<b>Total Class II</b>	<b>\$ _____ 0</b>		<b>_____ 0</b>
\$			
<b>Class IV</b>			
Real Estate	\$ _____ 0	50.00	\$ _____ 0
Personal Property	_____ 521,168		_____ 2,606
Public Utility	_____ 0		_____ 0
<b>Total Class IV</b>	<b>\$ _____ 521,168</b>		<b>_____ 2,606</b>
<b>Total Value &amp; Projected Revenue</b>	<b>\$ _____ 521,168</b>	<b>(Gross)</b>	<b>\$ _____ 2,606</b>
Less Delinquencies, Exonerations & Uncollectable Taxes		7.50% .....	_____ 195
Less Tax Discounts		2.50% .....	_____ 60
<b>Allowance For Tax Increment Financing</b>			
(This amount carries to the worksheet above)		.....	<b>_____ 2,351</b>

**MUNICIPALITY OF MOUNDSVILLE, WEST VIRGINIA  
 ALLOWANCE FOR TAX INCREMENT FINANCING  
 REGULAR CURRENT EXPENSE LEVY  
 2022 - 2023**

<b>Current Year</b>	<b>Column C Roll Back Value Form</b>	<b>Levy Rate/\$100</b>	<b>Taxes Levied</b>
<b>Class I</b>			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
<b>Total Class I</b>	<b>\$ 0</b>		<b>\$ 0</b>
<b>Class II</b>			
Real Estate	\$ 0	25.00	\$ 0
Personal Property	0		0
<b>Total Class II</b>	<b>\$ 0</b>		<b>0</b>
<b>Class IV</b>			
Real Estate	\$ 0	50.00	\$ 0
Personal Property	90.207		451
Public Utility	0		0
<b>Total Class IV</b>	<b>\$ 90,207</b>		<b>451</b>
<b>Total Value &amp; Projected Revenue</b>	<b>\$ 90,207</b>	<b>(Gross)</b>	<b>\$ 451</b>
Less Delinquencies, Exonerations & Uncollectable Taxes		7.50% .....	34
Less Tax Discounts		2.50% .....	10
<b>Allowance For Tax Increment Financing</b>			407
<b>(This amount carries to the worksheet above)</b>		.....	<b>407</b>



# **Ohio County Development Authority**

## **Project Description & Annual Report**

Section 17: TIF District #1, Fort Henry Centre

# Ohio County Commission

## TIF District #1, Fort Henry Centre

### The TIF District:

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

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

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

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

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

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

# **TIF District #1, Fort Henry Centre -- Amendment**

## **The TIF District:**

District Name – Fort Henry Economic Opportunity Development District

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

## **The TIF Project:**

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

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

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

**Ohio County, West Virginia**

**WV Development Office  
Annual TIF Report**

**For the Fiscal Year Ended  
June 30, 2022**

# 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, 2022 held by County	\$	2,029
Property tax & interest at June 30, 2022 held by trustee.		722
Property tax & interest at June 30, 2022 held by trustee for Administrative expenses.		22,483
Bond proceeds & interest at June 30, 2022 held in reserve by trustee, United Bank.		2,029,380

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

During the period of July 1, 2021 through June 30, 2022, \$2,714,105 was transferred to United Bank Inc, Trustee. These proceeds were used to remit payment of principal and interest on bonds sold to finance previous and current infrastructure projects. Upon the trustee's determination that funding was adequate for making debt service payments and that all required reserves were in place and the administrative account was properly funded, additional funds were used toward public projects in the district. A recap of the sources and uses are included in this report reflecting bond proceeds. 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;**

In August 2016, a property tax bond issue refunded all the remaining 2005A, 2007A and 2008A balances and set aside funds for projects. The property TIF tax collections are pledged to pay principal and interest on the 2016A TIF Bond issue totaling \$26,445,000. The outstanding bond balance at June 30, 2022 was \$19.025 million.

**(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 06/30/22 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 2022 was \$225,342,655. These are the values used for billing and collecting during the 2023 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:	\$	225,342,655
Base assessed value is:		<u>271,510</u>
Tax increment value is:	\$	<u>225,071,145</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;**

Management's current focus is filling vacant spaces. The work includes demolition and construction of tenant buildouts to the requested specification. 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;**

During the period of July 1, 2021 to June 30, 2022 there has been no changes to the Ohio County's plan. A tenant status report is included in this report.

**(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, 2021 through June 30, 2022 is included at the end of this report.

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

N/A

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

It is estimated that when the entire district is developed, over 4,000 new permanent jobs may be created. Effective June 30, 2022, the current estimate is about 3,900 at the site. During peak construction periods, we have had as many as 400 - 500 construction jobs on site. 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 3,900 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;**

None

- (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 \$19.025 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.**

Any tax appeals noted in previous reports have been settled. Additional appeals could have an adverse affect on future TIF revenues. There are no appeals currently outstadning.

# **Ohio County, West Virginia**

## **Tif – Sources & Uses**

**Attachment for question # 2**

# Ohio County, West Virginia

## Property Tif Bond Total - Sources / Uses

### Sources

Funding Source	Amount	By Category
<b>Bond Funding</b>		
2005A Property Tif Bonds	\$ 9,300,000	
2007A Property Tif Bonds	14,050,000	
2008A Property Tif Bonds	2,650,000	
2016A Property Tif Bonds	26,445,000	\$ 52,445,000
<b>Bond Funding Subtotal</b>	<b>\$ 52,445,000</b>	<b>\$ 52,445,000</b>
<b>Other Funding</b>		
County Contribution	\$ 709	
Bond Reoffering Premium	275,076	
Interest	421,961	\$ 697,745
<b>Total Funding Sources</b>	<b>\$ 53,142,745</b>	<b>\$ 53,142,745</b>

### Uses of Funds - Bond Costs

Funding Use	Amount	By Category
<b>Bond Costs</b>		
Bond Reserve	\$ 3,998,044	
Capitalized Interest	1,907,300	
Bond Underwriting	917,788	
Bond Counsel / Study / Trustee Fee / Binding	649,853	\$ 7,472,985
<b>Bond Cost Subtotal</b>	<b>\$ 7,472,985</b>	<b>\$ 7,472,985</b>

<b>Bond Refunding</b>		
2005A / 2007A / 2008A Refunding	20,920,815	\$ 20,920,815
<b>Bond Refunding Subtotal</b>	<b>\$ 20,920,815</b>	<b>\$ 20,920,815</b>

### Uses of Funds - Projects

<b>Road Costs</b>		
Roads - Interchange Design	\$ 1,642,672	
Roads - Access Road Design	1,177,313	
Roads - Bob Wise Drive	19,922	
Roads - Bob Wise Drive / Cabela Drive Lighting	217,493	
Roads - Cabela Drive / Extension	2,489,334	
Roads - Phase VI Extension	499,128	
Roads - Sidewalk Lighting	19,752	
Roads - Traffic Signals	349,581	\$ 6,415,194
<b>Engineering</b>	<b>\$ 2,298,425</b>	<b>\$ 2,298,425</b>
<b>Permits</b>	<b>\$ 666,461</b>	<b>\$ 666,461</b>
<b>Property - Fort Henry III</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>
<b>Site Improvements</b>		
Site Improvement - Power Center	\$ 378,739	
Site Improvement - Lifestyle Center	3,376,039	
Site Improvement - Phase IV b / VI	703,775	\$ 4,458,553
<b>Utilities</b>		
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 - Other	813,580	
Utility Extension - Misc	149,289	
Utility Extension - Phase I	1,040,422	
Utility Extension - Phase V	2,796	
Utility Extension - Phase VI	238,045	
Utility Extension - Phase VII	122,129	
Utility Extension - Phase VIII	158,915	
Utility Extension - Town Center	1,484,655	
Utility Extension - Waterline	10,319	\$ 9,910,313
<b>Project Cost Subtotal</b>	<b>\$ 24,748,945</b>	<b>\$ 24,748,945</b>
<b>Total Uses of Funding</b>	<b>\$ 53,142,745</b>	<b>\$ 53,142,745</b>
<b>Balance</b>	<b>\$ -</b>	<b>\$ -</b>

# 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	798,474
2017 Bond Year Excess	684,446
2018 Bond Year Excess	383,200
2019 Bond Year Excess	489,953
2020 Bond Year Excess	471,921
2021 Bond Year Excess	410,137
2022 Bond Year Excess	679,147
<b>Total Funding</b>	<b>\$ 5,343,947</b>

Use of Funding	Amount
Roads (Including lighting)	\$ 773,936
Site Improvement - Various	1,203,038
Utility Extension - Lot 9 / Contract 10	100,000
Utility Extension - Town Center	29,651
Utility Extension / Infrastructure - Lot 7	262,702
Utility Extension / Infrastructure - Lot 1	147,762
Utility Extension / Infrastructure - Lot 3	156,749
Utilities - Various	233,059
Public Buildings - Various	1,554,993
Office Expansion / Sports Complex / Site Prep	882,058
<b>Total Uses</b>	<b>\$ 5,343,947</b>

<b>Balance</b>	<b>\$ -</b>
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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 2022	Increase
Real Estate	\$ 271,510	\$ 172,095,592	\$ 171,824,082
Personal	-	53,247,063	53,247,063
<b>Totals</b>	<b>\$ 271,510</b>	<b>\$ 225,342,655</b>	<b>\$ 225,071,145</b>

\* Assessed values are 60% of estimated appraised values.

# Real Estate Values



# Ohio County, West Virginia

## 2022 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2022 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2022 Class	2022 Class 2	2022 Class 3
APPLEBEES	NO ACCOUNT			3	\$ -	\$ 1,437,120
BERT LLC	NO ACCOUNT			3	-	126,720
BERT LLC	NO ACCOUNT			3	-	39,840
BERT LLC	NO ACCOUNT			3	-	2,319,000
BERT LLC	NO ACCOUNT			3	-	1,020
BERT LLC	NO ACCOUNT			3	-	5,280
BEST BUY	NO ACCOUNT			3	-	2,651,460
BOB EVANS FARM	NO ACCOUNT			3	-	1,173,760
CENTURY (Hawthorn)	NO ACCOUNT			3	-	3,679,320
CENTURY TC 5 LLC	NO ACCOUNT			3	-	5,011,030
CF BASS PROPCO LLC (CABELA STORE)	NO ACCOUNT			3	-	18,000,000
CHICK-FIL A INC	NO ACCOUNT			3	-	1,166,820
COUSINS REALTY INC	3	-	19,740	3	-	206,820
CROW, WILLIAM & DONNA	NO ACCOUNT			2	25,020	-
DEE CORP (Brownsville Century)	NO ACCOUNT			3	-	1,722,720
DUGGAN JOHN & ANNE	2	57,720	-	2	174,150	46,890
DUGGAN JONATHAN	NO ACCOUNT			2	-	900
EAB DMM LLC (WV DOT)	NO ACCOUNT			3	-	4,705,620
EAT 'N PARK	NO ACCOUNT			3	-	1,262,400
FCTP RESTAURANT (Olive Garden)	NO ACCOUNT			3	-	1,410,780
FORT HENRY BUSINESS	3	-	12,000	3	-	70,740
GANTZER III, GEORGE	NO ACCOUNT			3	-	4,740
GANTZER III, GEORGE	NO ACCOUNT			3	-	420
GANTZER RIDGE PROPERTIES	NO ACCOUNT			3	-	1,348,500
HIGHLANDS HOSP (Microtel)	NO ACCOUNT			3	-	2,089,200
HOLIDAY INN EXPRESS	NO ACCOUNT			3	-	2,706,840
JC PENNEY	NO ACCOUNT			3	-	6,425,050
JSR, LLC	NO ACCOUNT			3	-	1,701,720
KG DEVELOPMENT LLC	3	-	4,080	3	-	140,160
KG DEVELOPMENT LLC	2	3,540	-	3	-	136,740
KOHL'S	NO ACCOUNT			3	-	3,971,290
MCDONALDS USA	NO ACCOUNT			3	-	949,020
MENARD INC	NO ACCOUNT			3	-	12,413,100
MER REALTY LLC	NO ACCOUNT			3	-	2,056,740
NATIONAL RETAIL (Cheddars)	NO ACCOUNT			3	-	2,081,820
NICHOLAS & PATRINOS PROP	NO ACCOUNT			3	-	1,179,000
OCDA - POWER CENTER	NO ACCOUNT			3	-	18,973,710
OCDA - Quaker Steak & Lube	NO ACCOUNT			3	-	1,887,540
OCDA BLDG 1 - Quiznos	NO ACCOUNT			3	-	544,860
OCDA BLDG 3 - Alcadan	NO ACCOUNT			3	-	2,199,520
OCDA TC I - TOWN CENTER	NO ACCOUNT			3	-	4,397,680
OCDA TC II - Marquee	NO ACCOUNT			3	-	3,983,400
OCDA TC V - WLU	NO ACCOUNT			3	-	1,462,210
OCDA - Bldg 4 & 5	NO ACCOUNT			3	-	1,709,420
OCDA ( Lot 14)	NO ACCOUNT			3	-	450,420

# Ohio County, West Virginia

## 2022 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2022 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2022 Class	2022 Class 2	2022 Class 3
OHIO COUNTY HOSP (Neema)	NO ACCOUNT			3	-	2,340,360
OMNIVIA INC	3	-	24,480	3	-	178,860
PAR ENTERPRISES	NO ACCOUNT			3	-	4,948,292
PTM LP (Sheetz)	NO ACCOUNT			3	-	2,125,980
PURPOSE WV1, LLC	NO ACCOUNT			3	-	2,745,300
ROBINSON ENTERPRISES LLC	NO ACCOUNT			3	-	40,260
ROBINSON ENTERPRISES LLC	NO ACCOUNT			3	-	597,300
ROBINSON ENTERPRISES LLC	NO ACCOUNT			3	-	20,940
RSV WHEELING (Hampton Inn)	NO ACCOUNT			3	-	5,150,220
RUSSELL STOVER CANDIES	NO ACCOUNT			3	-	1,034,700
STANTON JOHN E & D M	2	720	-	3	-	4,080
TARGET	NO ACCOUNT			3	-	7,593,720
THE CORNERSTONE GROUP LLC	NO ACCOUNT			3	-	298,440
TRIADELPHIA ASSN LLC	NO ACCOUNT			3	-	2,340,000
TRITPT LLC (CABELA'S DC)	3	-	9,360	3	-	7,035,570
VALLEY MOTORCYCLE	NO ACCOUNT			3	-	9,060
VALLEY MOTORCYCLE (CRACKER BARREL)	NO ACCOUNT			3	-	1,855,860
WAL-MART	NO ACCOUNT			3	-	10,531,500
WAYFARER HOSPITALITY	NO ACCOUNT			3	-	1,017,720
WENDY'S EASTERN MGT GP	NO ACCOUNT			3	-	841,320
WESBANCO	NO ACCOUNT			3	-	1,056,240
X & W (OCDA BLDG 2)	NO ACCOUNT			3	-	2,319,360
Certified values		\$ 135,240	\$ 156,270		\$ 199,170	\$ 171,936,422
Total class 2 & 3 certified values			\$ 291,510			\$ 172,135,592
Less: Homestead Exemption	2	(\$20,000)	\$ -	2	(\$40,000)	
<b>Final certified values</b>		<b>\$ 115,240</b>	<b>\$ 156,270</b>		<b>\$ 159,170</b>	<b>\$ 171,936,422</b>
<b>Final certified value class 2 &amp; 3</b>			<b>\$ 271,510</b>			<b>\$ 172,095,592</b>

# Personal Property Values

# Ohio County, West Virginia

## 2022 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2022 Assessed Values
4 DIAMONDS LLC		\$ 16,090
ABARTA COCA-COLA BEVERAGES		10,760
ABBOTT LABORATORIES INC		3,476
ACCO PRODUCTS LLC		384
ADP LLC		310
ADT COMMERCIAL LLC		1,237
ADT LLC		273
AIQ FINANCIAL		7,667
ALCADAN (PANERA BREAD)		186,500
ALLSTATE INSURANCE		747
AMERICAN GREETINGS (WALMART)		6,076
AMERICAN HONDA		22,356
ASPEN DENTAL		110,941
AT&T CAPITAL SERVICES		31,337
AT&T CAPITAL SERVICES		1,184
BANNAN RAYMOND A MD		65,161
BATH & BODY WORKS		225,139
BED BATH & BEYOND		493,828
BEST BUY		1,342,826
BLUEGREEN VACATIONS UNLIMITED		18,057
BOB EVANS		94,696
BOB ROBINSON CHEVY OLDS		1,947,788
BOOKS A MILLION		508,892
BUBBA'S GOURMET BURGHERS		59,084
CABELA'S RETAIL INC.		4,857,210
CABELA'S WHOLESALE INC.		9,582,587
CANON FINANCIAL SERVICES		5,924
CARDINAL PEDIATRICS LLC		8,520
CARDTRONICS (TARGET)		1,069
CAST & BAKER CORP		26,354
CENTURY HOSPITALITY 3C (HAWTHORN)		463,118
CENTURY TC 5 LLC		543,460
CHEDDARS (MINT JULEP RESTAURANT)		244,315
CHICK FIL A		346,219
CHIPOTLE MEXICAN GRILL		139,910
CIT BANK NA		4,644
CIT FINANCE LLC		6,523
COINSTAR (OUTERWALL)		1,720
COLD STONE CREAMERY (SHIA ENTERPRISE)		26,377
COMCAST OTR1 LLC		70,216
CROWN CREDIT		110,374
CROWN EQUIPMENT		29,840
CSC LEASING CO		153
DATA SALES CO INC		353
DE LAGE LANDEN OPERATIONAL		11,930
DEE'S VIDEO RECORD CENTER		32,559

# Ohio County, West Virginia

## 2022 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2022 Assessed Values
DELL EQUIPMENT		31,727
DIGITAL CINEMA DISTRIBUTION		2,005
DI-VI		22,781
EAT N PARK		214,827
ECOATM LLC		8,746
EL PASO		41,352
EVERGREENS HOLDING GROUP		1,301
FDMS DATA MERCHANT		371
FIRST SETTLEMENT PHYSICAL		9,530
FIVE GUY BURGERS		369,486
FLORIDA'S NATURAL FOOD		3,700
FUJIFILM NORTH AMERICA CORP		2,786
FUSION JAPANESE STEAK HOUSE		30,753
GAME STOP		28,841
GENERAL NUTRITION CENTER		45,498
GM-DI LEASING CORP		7,081
GORDON FOOD SERVICE		3,103
GRAYHAWK LEASING LLC		30,352
GREATAMERICA FINANCIAL		5,207
GTECH CORP		16,489
H&R BLOCK		22,536
HAHN, DR JERRY		59,114
HALLMARK		654
HAMPTON INN		395,729
HAWKEYE		21,836
HIGHLAND'S HOSPITALITY (MICROTEL)		157,201
HOBBY LOBBY INC		603,145
HOME CITY ICE		1,847
HOWARDS DIAMOND CENTER		63,876
HPE DEPOSITOR MASTER TRUST		5,507
IBM CREDIT		32,447
JC PENNEY		1,071,864
JIM ROBINSON FORD		1,190,103
JIM ROBINSON TOYOTA		1,531,377
JSR ENTERPRISES		33,052
KALKREUTH ROOFING & SHEET METAL		1,757
KAY JEWELERS		326,081
KELLERMEYER BERGONSEN SERVICES		3,254
KOHL'S		599,777
LAMARR ADVERTISING		28,493
LANE BRYANT		73,246
LIFETOUCH PORTRAIT		11,093
LNJ INVESTMENTS CORP		7,093
LOOMIS AMORED US LLC		3,180
LUXOTTICA RETAIL NORTH		85,550
MAILFINANCE INC		1,041
MARQUEE CINEMAS		296,561
MATHESON TRI-GAS		2,506

# Ohio County, West Virginia

## 2022 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2022 Assessed Values
MATTRESS FIRM INC		40,216
MENARD INC		7,218,400
MKSC INC		28,328
MOBILE MINI INC		31,118
MSP SUB SHOPS INC		189,569
MUZAK LLC		799
NANMCO		1,571
NATIONAL CINEMEDIA LLC		4,087
NATIONAL ENTERTAINMENT		1,754
NEEMA TRIADELPHIA LLC (SUBURBAN)		418,126
NEOPOST USA INC		53
NINI'S TREASURES		234,886
NISSAN MOTOR ACCEPTANCE		12,739
NUCO2 SUPPLY INC		9,401
OLD NAVY		257,703
OLIVE GARDEN (GMRI)		150,983
ONCE UPON A CHILD		79,539
PAC VAN INC		662
PAR ENTERPRISES INC DBA STRAUBS		36,276
PARAMONT HOME ENTERTAINMENT		349
PATTISON SIGN GROUP		13,811
PAYTONS PRETTIES LLC		31,507
PETCO		256,282
PITNEY BOWES		3,425
PITNEY BOWES		499
PNC BANK (SHEETZ)		6,604
PRIMANTI BROS WV		393,337
PRIMARY AIM LLC (WENDYS)		84,662
QSL JDK MANAGEMENT COMPANY, L.P		159,811
REAL D		301
REDBOX		1,690
RES RESTAURANTS LLC		332,004
RESTAURANT TECHNOLOGY		2,878
RLO INC (GREAT CLIPS)		11,740
RM ACQUISITIONS		432
RUG DOCTORS		1,453
RUSSELL STOVER		48,526
S&D COFFEE INC		331
SAFETY KLEEN		2,003
SCHOLLS WELLNESS CO		2,134
SELECT COMFORT RETAIL		167,177
SHEETZ INC, # 429		151,187
SHEETZ INC, # 650		660,252
SHOE SHOW		176,927
SMOKER FRIENDLY		177,130
SMUCKER FOODSERVICE INC		1,679
SOKOLIN		5,413
STARBUCKS CORP		157,590

# Ohio County, West Virginia

## 2022 Personal Property - Assessed Values

Owner	Tax Year 2004 Base Assessed Values	Tax Year 2022 Assessed Values
STATE INDUSTRIAL PRODUCTS		306
STRAUB AUTOMOTIVE INC		1,119,149
STRAUB HYUNDAI		501,127
STRAUB NISSAN, LLC		815,669
SUBWAY (WALMART)		12,330
SWANK CONSTRUCTION		1,580,012
TACO BELL		129,023
TARGET		1,783,804
TAX SERVICES OF AMERICA INC		3,033
TESLA INC		101,431
TESLA MOTORS INC		36,698
TEXAS ROADHOUSE HOLDINGS		270,202
THE AMERICAN BOTTLING CO		448
THE BAOWER DÉCOR MARKET		8,572
THE COCA-COLA CO		22,302
THE CORNERSTONE GROUP		24,109
THE HILLMAN GROUP		6,273
TJ MAXX		317,570
TONYS SPA		18,854
TOYOTA INDUSTRIES		115,003
TRIADELPHIA ACRES (PT OF SHEETZ)		366,557
TSG		119,677
TYCO		753
US BANK NATIONAL ASSOC		10,955
US VISION INC		18,662
VENDOMATIC INC		300
WABASHA LEASING		9,948
WAL MART		4,586,642
WATERLOGIC USA INC		2,977
WELLS FARGO VENDOR		25,787
WESBANCO		95,800
WHEELING HOSPITALITY (HOLIDAY INN)		270,064
WV CVS PHARMACY LLC		122,788
XEROX FINANCIAL SERVICES		8,854
	\$ -	\$ 53,247,063

# **Ohio County, West Virginia**

## **Status of Development**

**Attachment for questions # 8, 9 & 16**



## Status of Development

June 30, 2022

Owner or Tenant	Category	Location of Property	TIF Type	Current Term Start			Sq Ft	Purchase or Lease	Progress
				Month	Day	Year			
<b>Property Constructed or Under Construction - Opened, Leased, Sold or under LOI:</b>									
Cabela's Distribution Center I	Distribution	Phase VI - Lt Indust.	Both	7	1	2004	587,000	Purchase	100%
Cabela's Destination Center	Big Box	Phase I	Both	8	12	2004	174,000	Purchase	100%
Bob Evans	Restaurant	Outlot	Both	3	1	2006	5,000	20 Year Lease	100%
Cabela's Distribution Center II	Distribution	Phase VI - Lt Indust.	Both	7	1	2006	578,000	Purchase	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	Purchased 10/21	100%
McDonalds	Restaurant	Outlot	Both	12	4	2006	3,000	Purchased 2020	100%
Eat n' Park	Restaurant	Outlot	Both	12	7	2006	6,425	Purchased 2018	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	2017	3,391	5 Year Lease	100%
Vacant	Retail	Phase I - Power Ctr	Both	2	1	2018	23,400	National reduction in	100%
Books A Million	Retail	Phase I - Power Ctr	Both	2	1	2018	16,000	5 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	2	1	2018	5,000	3 Year Lease	100%
Vacant	Retail	Phase I - Power Ctr	Both	0	0	0	17,260	Signed LOI	0%
Olive Garden	Restaurant	Phase I - Power Ctr	Both	12	17	2007	7,400	Purchase	100%
Panera Bread	Restaurant	Phase I - Power Ctr	Both	11	19	2017	5,400	5 Year Lease	100%
Petco	Retail	Phase I - Power Ctr	Both	2	1	2018	16,000	10 Year Lease	100%
Shoe Show	Retail	Phase I - Power Ctr	Both	10	12	2017	9,600	5 Year Lease	100%
TJ Maxx	Retail	Phase I - Power Ctr	Both	10	30	2017	26,250	5 Year Lease	100%
Verizon Phone Store	Retail	Phase I - Power Ctr	Both	1	1	2018	4,000	2 Year Lease	100%
Vacant	Retail	Phase I - Power Ctr	Both	0	0	0	6,500	Signed LOI	0%
Bath & Body Works	Retail	Phase II - Power Ctr	Both	2	1	2019	3,000	10 Year Lease	100%
Old Navy	Retail	Phase II - Power Ctr	Both	5	1	2017	15,000	2 Year Lease	100%
Once Upon A Child	Retail	Phase II - Power Ctr	Both	1	22	2018	5,000	5 Year Lease	100%
Vacant	Retail	Phase II - Power Ctr	Both	0	0	0	7,500	Signed LOI	0%
Vacant	Retail	Phase II - Power Ctr	Both	0	0	0	4,500	Signed LOI	0%
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	2021	45,000	1 Year Lease	100%
Sleep Outfitters	Retail	Outlot	Both	5	1	2019	4,100	Lease - in Bankruptcy	100%
Best Buy	Retail	Outlot	Both	10	31	2018	30,000	5 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%
West Liberty University	Educational	Town Center	Both	8	15	2009	15,900	10 Year Lease	100%
Highlands Event Center	Event	Town Center	Both	7	15	2016	4,100	OCDA Developed	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%
H & R Block	Office	Town Center	Both	5	1	2017	1,563	3 Year Lease	100%
Vacant	Retail	Town Center	Both	0	0	0	1,700	Lease ended	100%
Howards Diamonds	Retail	Town Center	Both	10	1	2010	2,400	10 Year Lease	100%
Lauttamus Communication	Retail	Town Center	Both	10	17	2010	1,050	1 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%
Sokolin	Retail	Town Center	Both	3	1	2017	3,000	5 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	10 Year Lease	100%
New Tenant	Restaurant	Outlot	Both	4th Quarter		2022	6,500	Signed lease / Under Cons	50%
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%
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%
Primanti Brothers	Restaurant	Outlot	Both	11	14	2014	5,794	Purchase	100%

## Status of Development

June 30, 2022

Owner or Tenant	Category	Location of Property	TIF Type	Current Term Start			Sq Ft	Purchase or Lease	Progress
				Month	Day	Year			
Mattress Firm	Retail	Outlot	Both	10	-	1 - 2015	4,500	Purchase	100%
Sprint	Retail	Outlot	Both	10	-	1 - 2015	1,500	Purchase	100%
Galaxy Smoke	Retail	Outlot	Both	11	-	1 - 2021	1,500	Purchase	100%
<b>Bella Nail Bar</b>	<b>Retail</b>	<b>Outlot</b>	<b>Both</b>	<b>4</b>	<b>-</b>	<b>1 - 2021</b>	<b>1,500</b>	<b>Purchase</b>	<b>100%</b>
Sleep Number	Retail	Outlot	Both	12	-	1 - 2020	2,700	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 Burgers	Restaurant	Town Center	Both	8	-	15 - 2016	6,000	10 Year Lease	100%
Fairfield Hotel / Conference Ctr	Tourism	Town Center	Both	8	-	15 - 2016	70,000	Purchase	100%
Blue Racer	Office	Town Center	Both	9	-	1 - 2016	8,269	5 Year Lease	100%
Dr. Marra	Medical Office	Town Center	Both	12	-	18 - 2019	3,500	2 Year Lease	100%
Dr. Bannan	Medical Office	Town Center	Both	9	-	15 - 2019	5,000	10 Year Lease	100%
Cardinal Pediatrics	Medical Office	Town Center	Both	10	-	21 - 2019	1,900	2 Year Lease	100%
Kalkreuth Roofing and Sheet Metal	Office	Town Center	Both	10	-	1 - 2018	4,100	2 Year Lease	100%
Fusion Japanese Steakhouse	Restaurant	Outlot	Both	1	-	19 - 2018	7,400	Building Purchased	100%
Smoker Friendly	Specialty Retail	Outlot	Both	10	-	31 - 2009	2,000	Building Purchased	100%
AT&T Phone Store	Retail	Outlot	Both	11	-	1 - 2009	3,500	Building Purchased	100%
Vacant	Restaurant	Outlot	Both	0	-	0 - 0	2,500	Tenant moved	100%
Gamestop	Games	Outlot	Both	12	-	15 - 2011	1,947	Building Purchased	100%
Statoil	Office	Town Center	Both	2	-	1 - 2017	1,793	5 Year Lease	100%
East Coast Metals	Light Industrial	Phase VI	TIF	3	-	1 - 2017	57,550	20 Year Lease	100%
WVU Medicine	Medical Office	Outlot	Both	8	-	15 - 2017	4,183	3 Year Lease	100%
NiNi's Treasures	Specialty Retail	Town Center	Both	10	-	1 - 2017	2,722	10 Year Lease	100%
Bower's on The Market	Specialty Retail	Town Center	Both	5	-	1 - 2017	1,412	5 Year Lease	100%
Tony's Nails	Specialty Retail	Town Center	Both	9	-	1 - 2010	1,700	10 Year Lease	100%
Kalkreuth Roofing and Sheet Metal	Light Industrial	Phase VI	TIF	3	-	1 - 2018	35,000	20 Year Lease	100%
Harley Davidson	Retail	Outlot	Both	3	-	1 - 2018	10,101	Purchase	100%
Illinois Rental	Rental	Outlot	Both	3	-	1 - 2018	1,000	Temporary Lease	100%
Sheetz II	Gas / Convenience	Outlot	Both	6	-	26 - 2018	5,500	Purchase	100%
Cornerstone Group	Office	Outlot	Both	8	-	1 - 2018	3,000	Purchase	100%
National Guard	Office	Town Center	Both	12	-	1 - 2018	2,200	5 Year Lease	100%
Xfinity	Retail	Cabelas Outlot	Both	8	-	15 - 2019	4,100	7 Year Lease	100%
Starbucks	Retail	Cabelas Outlot	Both	9	-	12 - 2019	2,220	10 Year Lease	100%
Hobby Lobby	Retail	Lot C1	Both	8	-	5 - 2019	55,000	Purchase	100%
OCDA	Sports Complex	Phase VIII	Both	8	-	15 - 2020	150,000	OCDA Developed	100%
Cold Stone Creamery	Specialty	Outlot	Both	2	-	1 - 2018	1,500	Bldg Purchased 08/21	100%
Cricket Wireless	Retail	Outlot	Both	3	-	1 - 2017	1,500	Bldg Purchased 08/21	100%
Jimmy Johns	Restaurant	Outlot	Both	7	-	1 - 2018	1,750	Bldg Purchased 08/21	100%
Chick-Fil-A	Restaurant	Lot 3B	Both	2	-	12 - 2020	5,000	Purchase	100%
Amedisys	Office	Town Center	Both	5	-	1 - 2020	2,573	5 Year Lease	100%
Fore Seasons Golf	Sports Retail	Town Center	Both	7	-	1 - 2020	1,600	5 Year Lease	100%
Chipotle	Restaurant	Outlot	Both	9	-	18 - 2020	2,300	10 Year Lease	100%
Aspen Dental	Retail	Outlot	Both	10	-	1 - 2020	4,000	10 Year Lease	100%
Menard's Home Improvement	Retail	Power Center	Both	10	-	19 - 2020	175,000	Purchase	100%
DiCarlo's Pizza	Restaurant	Town Center	Both	11	-	15 - 2020	1,140	5 Year Lease	100%
Taco Bell	Restaurant	Lot 14	Both	7	-	12 - 2019	2,000	Purchased 07/21	100%
First Settlement Physical Therapy	Office	Town Center	Both	3	-	1 - 2022	2,500	1 Year Lease	100%
Jersey Mike's	Restaurant	Outlot	Both	1	-	1 - 2022	1,383	10 Year Lease	100%
El Paso Mexican Grill	Restaurant	Outlot	Both	2	-	14 - 2022	5,389	Purchase	100%
Sports Clip	Retail	Outlot	Both	4th Quarter		2022	1,104	Signed lease / Under Constru	60%
RVC	Office	Outlot	Both	9	-	1 - 2022	2,138	Signed lease / Under Constru	70%
<b>Subtotal</b>							<b>3,410,354</b>		
<b>Property Available:</b>				<b>Quarter</b>	<b>Year</b>				
Other Retail	Retail	Mix	Both	4	-	2024	146,321	Lease	0%
Other Commercial	Commercial	Mix	TIF	4	-	2024	443,325	Lease	0%
<b>Subtotal</b>							<b>589,646</b>		
<b>Property Subject to TIF Taxes</b>							<b>4,000,000</b>		

### Vacant Spaces

Project being completed in stages. (Main building opened in 2020).

### 2020 Tenant Activity

### 2021 Tenant Activity

### 2022 Tenant Activity

# **Ohio County, West Virginia**

## **Property Transactions**

**Attachment for question # 10**

# Ohio County, West Virginia

## 2022 Property Transactions

### Sales

#### 1. Outlot

Purchaser: Confidential  
Acreage: 0.75

Purpose: Sale of land that currently houses a restaurant to a developer. It is anticipated that the developer will continue the land lease with the restaurant.

Sale Date: Jul-21

#### 2. Phase 1

Purchaser: Confidential  
Acreage: 0.85

Purpose: Sale of land that currently houses retail tenants to a developer. It is anticipated that the developer will continue the current tenants' leases.

Sale: Aug-22

#### 3. Phase 1

Purchaser: Confidential  
Acreage: 1.08

Purpose: Sale of vacant property in the area known as Phase 1 for the unknown retail purposes.

Sale Date: Oct-21

#### 4. Phase 1

Purchaser: Confidential  
Acreage: 1.06

Purpose: Sale of land that currently houses a restaurant to a developer. It is anticipated that the developer will continue the land lease with the restaurant.

Sale: Oct-21

### Purchases

#### 1. Phase 5

Seller: Confidential  
Acreage: 7.00

Purpose: Re-purchased property in anticipation of use for interchange.

Sale: Jan 2017



**City of Parkersburg**

# **Project Description & Annual Report**

Section 18: TIF District #1, Project #1, Avery  
Court Redevelopment

# **City of Parkersburg**

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

### **The TIF District:**

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

### **The TIF Project:**

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

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

### **The TIF District:**

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

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

The City is currently experiencing a steady stream of new construction that will include the current expansion of the Bureau of Public Debt facility, as well as expansion of St. Joseph’s and Camden-Clark

Memorial Hospitals. Avery Court will be located within a four-minute walk from City and County offices, the Bureau of Public Dept, and both hospitals. Avery Court will be marketed to the professionals, administrators, and medical staff that accompany this type of business expansion, as well as the senior population of the area looking to maintain an independent lifestyle while eliminating the maintenance associated with some of the City's older housing.

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

### **The TIF Project:**

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

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

**WEST VIRGINIA  
TAX INCREMENT FINANCING**

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

**Date of Report: December 14, 2022**

**SECTION I. COVER SHEET**

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

2. Contact Person/Title: **Ryan Barber, 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: [ryan.barber@parkersburgwv.gov](mailto:ryan.barber@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) 284-0122**

**Fax Number:**

**(304) 288-0124**

**Email:**

**castle@phoenixgroupwv.com**



**2022 ANNUAL TAX INCREMENT FINANCING (TIF)  
REPORT FOR  
THE AVERY COURT REDEVELOPMENT PROJECT**

As outlined in [Chapter 7-11B-15\(a\)](#) of the West Virginia Tax Increment Financing Act, each year, 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.

- I. 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.

<b>Developer Reimbursement</b>	<b>\$188,420.00</b>
<b>Cost of Bond Issuance</b>	<b>\$200,000.00</b>
<b>Administrative Expense Fund</b>	<b>\$15,000.00</b>
<b>Capitalized Interest</b>	<b>\$200,000.00</b>
<b>Debt Service on Bonds</b>	<b>\$0.00</b>
<b>Bond Redemption</b>	<b>\$0.00</b>
<b>Total Disbursements</b>	<b><u>\$603,420.00</u></b>

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 IV Property -  
\$1,423,680; Total base-year value is \$56,160. (The properties in the TIF project have been consolidated into one lot/parcel.)**

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:

**\$1,423,680**

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:

**\$1,479,840**

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.

**This information was submitted to the WV Development Office previously.**

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:

**One**

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 estimated number of jobs created was 10. These positions were to include clerical, maintenance, sales and marketing. The estimated annualized wages and benefits was estimated to be \$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 hired as a project manager. The estimated labor cost associated with the planning and construction of this project was in excess of \$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 Apartment complex. Their combined annualized wage, including wage and benefits, is between \$40,000 and \$50,000. 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.

<b>Developer Reimbursement</b>	\$ 24,875.04
<b>Cost of Bond Issuance</b>	00.00
<b>Administrative Expense Fund</b>	00.00
<b>Capitalized Interest</b>	00.00
<b>Debt Service on Bonds</b>	00.00
<b>Bond Redemption</b>	<u>00.00</u>
<b>Total Disbursements</b>	\$ 24,875.04

Since 2009, the developer has been reimbursed a total of \$231,361.21 for the project. Below is a schedule for reimbursements made to date:

<b>Tax Year Assessed</b>	<b>Tax Year Paid Over</b>	<b>Calendar Date Received</b>	<b>Amount</b>	<b>Accumulated Total Tax</b>
2009/2010	2010/2011	3/17/2011	\$ 1,221.26	\$ 1,221.26
2009/2010	2011/2012	7/18/2011	\$ 1,704.30	\$ 2,925.56
2010/2011	2012/2013	7/18/2012	\$ 7,128.22	\$ 10,053.78
2011/2012	2012/2013	6/6/2013	\$ 17,577.24	\$ 27,631.02
2012/2013	2013/2014	5/16/2014	\$ 22,395.72	\$ 50,026.74
2013/2014	2014/2015	5/5/2015	\$ 24,566.39	\$ 74,593.13
2014/2015	2015/2016	11/4/2016	\$ 25,509.87	\$ 100,103.00
2015/2016	2016/2017	10/5/2017	\$ 25,285.95	\$ 125,388.95

2016/2017	2017/2018	6/13/2018	\$ 25,012.55	\$ 150,401.50
2017/2018	2018/2019	10/22/2019	\$ 27,581.17	\$ 177,982.67
2018/2019	2019/2020	10/15/2020	\$ 27,450.29	\$ 205,432.96
2019/2020	2020/2021	5/8/2021	\$ 25,934.25	\$ 231,367.21
2020/2021	2021/2022	10/13/22	\$ 24,875.04	\$ 256,242.25

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:

**\$1,768,632.79**

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**



# Putnam County Commission

# Project Descriptions & Annual Reports

## Section 19:

- TIF District #1, Project #1, Greater Teays Valley
- TIF District #1, Project #2, Public Park & Sewerage System
- TIF District #1, Project #3, Public Parks and Recreation
- TIF District #1, Project #4, Infrastructure Improvement
- TIF District #2, Putnam Business Park

# **Putnam County Commission**

## **TIF District #1, Phase 1, Putnam County**

### **The TIF District:**

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

### **The TIF Project:**

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

## **TIF District #1, Project #2, Teays Interceptor**

### **The TIF District:**

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

### **Project Plans of the TIF District**

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

### **The TIF Project:**

The County is proposing to develop certain projects in the TIF District to generally include all or some of the following: permanent financing of the repair and replacement of a sewer transmission main and

pump station in Teays Valley through the pay-off of the outstanding principal of, and interest on, the Putnam Public Service District Bond Anticipation Notes, Series 2005 A, and professional services fees, together with costs of preparation of the project plan and related costs. The TIF Project has been constructed by Putnam Public Services District. See Section II.C and Section II.D for details.

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

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

## **TIF District #1, Project #2, Sewer Project – Amendment**

### **The TIF District:**

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

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

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

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

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

## **Project Plans of the TIF District**

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

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

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

### **TIF Project No. 2**

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

The other project which is included in Project Plan No. 2 consists of the design, acquisition, construction and equipping by the Putnam Service District (the "District") of improvements to its existing public sewerage collection system in Putnam County, consisting of the following (collectively, the "Sewer Project"): (i) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 277 new customers in a previously unserved area along WV Route 33, (ii) construction of new gravity sewer lines together with all necessary appurtenances to serve approximately 163 new customers in the previously unserved Rocky Step Road and Kilgore Road areas of the District, (iii) construction of new gravity sewer lines to replace the existing deteriorated gravity sewer in the Marina Mobile Home Park, (iv) construction of new gravity sewer lines together with all necessary



appurtenances to serve approximately 56 new customers in a previously unserved area along WV Route 60, and (v) rehabilitate 11 existing brick manholes in the Lexington Estates subdivision using a cement mortar lining. The County will grant proceeds of tax increment revenues generated in the TIF District and on deposit in the TIF Fund on a “pay as you go” basis to the District for the purpose of paying costs of the Sewer Project. There will be no tax increment financing obligations issued to finance the Sewer Project.

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

## **TIF District #1, Phase 3, Putnam County**

### **The TIF District:**

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

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

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

### **The TIF Project:**

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

The County has previously issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating there to (the “Prior Bonds”): (i) Tax Increment Revenue bonds (Devonshire Project No. 1), Series 2008, dated August 21, 2008, issued in the original aggregate principal

amount of \$2,840,000, and (ii) Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000.

By Order enacted February 14, 2012, following prior approval of the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 2. Putnam County Development Plan No. 2 was comprised of two projects. First, the design, acquisition, construction and equipping of public park improvements at Valley Park. Second, the provision of grant proceeds to Putnam Public Service District to pay a portion of the costs associated with construction of sewer improvement in the District's system. Both projects were funded with monies available in the TIF Fund and no bonds were issued.

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

### **Putnam County Development Project No. 3**

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

### **Putnam County Development Project No. 4**

#### **The TIF District:**

The TIF District currently includes the properties which are described in the Order of the County Commission duly entered in December of 2004 which created the TIF District, as modified by the Order of the County Commission duly entered on February 14, 2012. The County Commission obtained the approval of the West Virginia Development Office, pursuant to a letter dated November 1, 2004, for the creation of the TIF District.

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

#### **Prior Project Plans for the TIF District**

By Order entered on July 22, 2008, following prior approval by the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 1. Putnam County Development Plan No. 1 provided for the use of tax increment revenues to finance design, acquisition, construction and equipping of certain infrastructure improvements for the commercial development known as Devonshire at Teays Valley in

Putnam County, West Virginia. Such infrastructure improvements specifically included, but were not limited to, road 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, sanitary sewer lines, sanitary sewer pump stations, demolition and site preparation necessary for and incidental to the construction and installation of public infrastructure improvements, and other related public infrastructure and professional fees associated therewith (collectively, the "Devonshire Project").

As approved in Putnam County Development Plan No. 1, the County issued the following tax increment financing obligations to finance costs of the Devonshire Project and costs relating thereto (collectively, 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 debt service on the Prior Bonds is secured solely from the tax increment generated for the parcels of real property on which the Devonshire Project is located, and the improvements and personal property (excluding personal motor vehicles) thereon.

By Order entered on February 14, 2012, following prior approval by the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 2. Putnam County Development Plan No. 2 approved a project (collectively, "Putnam County Development Project No. 2") which was comprised of two components. The first component of Putnam County Development Project No. 2 was the design, acquisition, construction and equipping of certain improvements at Valley Park. The second component of Putnam County Development Project No. 2 was a grant by the County Commission to Putnam Public Service District to pay a portion of the costs associated with construction of sewer improvements for the District's **7085534** sanitary collection and treatment system. Putnam County Development Project No. 2 was funded with monies available in the TIF Fund and no debt secured by the tax increment revenues of the District was issued.

By Order entered on November 12, 2013, following prior approval by the West Virginia Development Office, the County Commission approved Putnam County Development Plan No. 3. Putnam County Development Plan No. 3 approved a project (collectively, "Putnam County Development Project No. 3") which was comprised of two components. The first component of Putnam County Development Project No. 3 was the design, acquisition, construction, rehabilitation, renovation and equipping by the Commission, or its designated agents and/or assignees, of improvements at the Putnam County Wave Pool, specifically including, but not limited to, the following: 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 second component was the preparation of a professional master plan for the Putnam County Park System. Putnam County Development Project No. 3 was funded with monies available in the TIF Fund and no debt secured by the tax increment revenues of the District was issued.

#### **Putnam County Development Project No. 4**

The County now proposes approval of Putnam County Development Project No. 4 for the TIF District. The County adopted a Resolution on January 26, 2016, which authorized a public hearing, which will be held before the County on March 8, 2016, for the purpose of entertaining all comments and questions from the citizens of Putnam County relating to the proposed approval of Putnam County Development Project No. 4. Copies of both Resolutions are provided in Attachment 6.

Putnam County Development Project No. 4 consists of two components:

1. Design, acquisition, construction, rehabilitation, renovation and equipping by the Commission, or its designated agents and/or assignees, of facilities at Valley Park, specifically including, but not limited to, the following: baseball/softball tri-plex, amphitheater improvements, soccer field improvements, new bazaar/farmer's market, new common's plaza and multipurpose field, entrance, road and parking improvements, and all necessary appurtenances (collectively, the "Valley Park Improvements"); and

2. A grant to Putnam Public Service District in the amount of \$699,000.00 to pay a portion of the cost of water system storage improvements to ensure continuity of water service not only along Interstate 64 in Putnam County, but also along new Route 35 (collectively, the "Water System Storage Improvements").

The County Commission has found and determined that approval of the Putnam County Development Project #4 for the TIF District will benefit the County and its residents by expanding tourism opportunities, facilitating the availability of family focused recreational facilities, promoting the physical activity of the County's citizens, creating a more attractive environment for retention and attraction of business and industry and increasing the value of property located in, and adjacent to, the TIF District which will encourage increased employment and business activity within such area and all of which serves a public purpose of the County.

## **TIF District #2, Putnam Business Park**

### **The TIF District:**

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

### **Devonshire Development**

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

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

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

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

### **Project Plans of the TIF District**

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

#### **The TIF Project No. 1:**

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

#### **The TIF Project No. 2:**

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

## **TIF District #2, Putnam Business Park – Amendment**

### **The TIF District:**

The Putnam County Development Authority (the "PCDA") proposes that The County Commission of Putnam County (the "County Commission") create the "Putnam County TIF District No. 2 (Putnam County Business Park)" the "TIF District". The proposed TIF District is comprised of a number of individual parcels of contiguous real property located generally at or near U.S. Route 35 and Putnam Business Park Drive situate in Putnam County, West Virginia, including the entirety of the Putnam

County Business Park (the “Business Park”) and a number of adjacent properties thereto. A map of the proposed TIF District and a list of the included parcels of real property, as identified by Tax Map and Parcel Number, are provided in Attachment 2. The PCDA proposes that the TIF District be created by the County Commission for the purpose of facilitating planning, acquisition, construction and equipping of infrastructure improvements within the TIF District, as well as the land contiguous thereto, and the potential acquisition of additional property for inclusion in the Business Park, in an effort to attract new investments in the development and redevelopment of the land and properties within the TIF District and surrounding areas.

### **The TIF Project:**

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

# **TAX INCREMENT FINANCING ANNUAL REPORT**

**FILED WITH THE EXECUTIVE DIRECTOR OF THE  
WEST VIRGINIA DEVELOPMENT OFFICE AND PUBLISHED AT  
[WWW.PUTNAMCOUNTYGOV.COM](http://WWW.PUTNAMCOUNTYGOV.COM)**

**The County Commission of Putnam County**

**Putnam County TIF DISTRICT #1**

**Fiscal Year Ending June 30, 2022**

**Submitted By:**

**The County Commission of Putnam County  
12093 Winfield Road  
Winfield, West Virginia 25213**

## Section I. TIF District and Project Information

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

Total Real and Personal Property Tax Deposited in TIF Fund from inception:  
\$16,681,089 (as of June 30, 2022)

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

During the 2021-2022 Fiscal Year, a total of \$1,713,092.74 was expended from the TIF Fund. The funds were allocated to the following purposes.

- A. \$247,543.92 was transferred to United Bank, Inc., as bond trustee for the TIF Bonds (hereinafter defined), for application to payment of the Administrative Expenses of the TIF District and the debt service on the TIF Bonds.
- B. \$1,465,548.82 was transferred to Wesbanco, Inc., as bond trustee for the TIF Bonds associated with Putnam County Development Project No. 4.

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

The County Commission of Putnam County (the "County Commission") has issued its Tax Increment Revenue Bonds (Devonshire Project No. 1) in two series in the aggregate principal amount of \$3,440,000 (collectively, the "TIF Bonds"). The TIF Bonds are secured by the increment generated only from the properties involved in the Devonshire Project.

The County Commission of Putnam County (the "County Commission") has issued its Tax Increment Revenue Bonds (Putnam County Development Project No. 4) in two series in the aggregate principal amount of \$9,160,000 (collectively, the "TIF Bonds") secured by revenue generated from TIF District #1.

The Putnam County Building Commission has issued its Lease Revenue Bonds (Putnam County Development Project No. 4) in the principal amount of \$8,405,000 secured by excess revenue generated from TIF District #1.



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

The base assessed value of the taxable real and personal property (excluding personal motor vehicles) in the TIF District, including the properties involved in the Devonshire Project, is \$214,806,320. Personal Property was removed from the TIF Base Values for 2022 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 taxable real and personal property (excluding personal motor vehicles) located in the TIF District as of June 30, 2022 was \$381,623,608.

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

June 30, 2022 Assessed Value	\$381,623,608
Less: Base Assessed Value	<u>&lt;\$214,806,320&gt;</u>
Incremental Assessed Value	\$166,817,288

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

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

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

In connection with the Devonshire Project, the County Commission had previously entered into a Development Agreement with Devonshire Associates LLC (as Developer) and Cathcart Construction LLC (as Construction Contractor). All construction of the Devonshire Project was completed prior to July 1, 2014.

The County Commission completed Development Project No. 2 prior to July 1, 2015.

The County Commission completed Development Project No. 3 prior to July 1, 2018.

The County Commission completed Development Project No. 4 prior to July 1, 2020.

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

Previously submitted to the WV Development Office with the applications.

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

No costs are associated during the 2021-22 Fiscal Year.

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

There have been no parcels of land in the TIF District which have been acquired pursuant to eminent domain proceedings during the 2021-22 Fiscal Year.

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 to persons filling those jobs:

Please refer to the Project Plans for Putnam County Development Project No. 1, 2, 3 & 4 which have been provided in conjunction with previous and current Annual Reports for the Putnam County TIF District #1.

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

Putnam County Development Project No. 1.

Devonshire Associates, LLC, the developer of the Devonshire Project approved in Putnam County Development Project No. 1, currently employs the following positions which are associated with the Devonshire Development:

Property Manager - \$51,500  
Asst Property Manager - \$31,000  
Maintenance - \$52,000

Putnam County Development Project No. 2.

Putnam County Development Project No. 2 did not result in the creation of any direct new jobs.

Putnam County Development Project No. 3.

Putnam County Development Project No. 3 did not result in the creation of any direct new jobs.

Putnam County Development Project No. 4.

Putnam County Development Project No. 4 created new positions for Putnam County Parks and Recreation.

Marketing Director - \$40,000

Sports Coordinator - \$31,200

Maintenance Staff – Various hourly rates

Wave Pool Staff – Various hourly rates

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

\$1,713,092.74 was expended from the TIF Fund during the 2021-22 Fiscal Year. These funds were expended for the purposes outlined in the response to Question 2, above.

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

There have been no payments made in lieu of taxes for property in the TIF District during the 2021-22 Fiscal Year.

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

Acquisition and construction of the projects approved as part of Putnam County Development Project No. 1 was completed prior to July 1, 2014.

Acquisition and construction of the projects approved as part of Putnam County Development Project No. 2 was completed prior to July 1, 2015.

Acquisition and construction of the projects approved as part of Putnam County Development Project No. 3 was completed prior to July 1, 2018.

Acquisition and construction of the projects approved as part of Putnam County Development Project No. 4 was completed prior to July 1, 2020.

- 17) The amount of outstanding tax increment financing obligations:

### Project #1

The County Commission has issued two series of bonds payable from the tax increment attributable to only the portion of the properties in the TIF District involved in the Devonshire Project:

1. 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 outstanding as of June 30, 2022 in the aggregate principal amount of \$2,840,000.
2. Tax Increment Revenue Bonds (Devonshire Project No. 1), Series 2009, dated June 26, 2009, issued in the original aggregate principal amount of \$600,000, and outstanding as of June 30, 2022 in the aggregate principal amount of \$600,000.

### Project #4

1. Tax Increment Revenue Bonds (Putnam County Development Project #4) Series 2017A, dated July 13, 2017, issued in the original aggregate principal amount of \$7,760,000 and outstanding as of June 30, 2022 in the aggregate principal amount of \$5,895,000.
2. Tax Increment Revenue Bonds (Putnam County Development Project #4) Series 2017B, dated July 13, 2017, issued in the original aggregate principal amount of \$1,400,000 and outstanding as of June 30, 2022 in the aggregate principal amount of \$1,090,000.
3. Lease Revenue Bonds Series 2018A, dated February 13, 2018, issued in the original aggregate principal amount of \$8,405,000 and outstanding as of June 30, 2022 in the aggregate principal amount of \$7,870,000.

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

The County Commission has nothing additional to report at this time.

## **Section II. Attachments**

A copy of the Project Plan for Putnam County Development Project No. 1 (On file with the West Virginia Development Office and The County Commission of Putnam County – Available Upon Request)

A copy of the Project Plan for Putnam County Development Project No. 2 (On file with the West Virginia Development Office and The County Commission of Putnam County – Available Upon Request)

A copy of the Project Plan for Putnam County Development Project No. 3 (On file with the West Virginia Development Office and The County Commission of Putnam County – Available Upon Request)

A copy of the Project Plan for Putnam County Development Project No. 4 (On file with the West Virginia Development Office and The County Commission of Putnam County – Available Upon Request)



# Raleigh County Commission

## **Project Description & Annual Report**

Section 20: TIF District #1, Glade Springs  
Village Project

# 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.

**WEST VIRGINIA  
TAX INCREMENT FINANCING**

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

**Date of Report:** September 16, 2022

**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: Stacey Arthur, Controller
9. Address: Justice Holdings, LLC  
255 Resort Drive  
Daniels, WV 25832
10. Telephone Number: (304) 763-0839  
Fax Number: (304) 763-4990  
Email Address: sarthur@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	\$ 320,859.82
2016 Reserve Fund	804,097.82
TIF Excess Fund	0.78
2016 Admin Expense Fund	2,502.35
2016A Bond Fund	125,711.67
2016B Bond Fund	0.00
2016C Bond Fund	5.08
2016 Escrow Fund	0.00
2016 Bond Redemption	12.64
TOTAL	\$1,253,190.16

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 2021 Report			\$ 17,115,796.73		
Total TIF Reimbursements as of 2021 Report				\$ 12,311,528.73	
Total TIF Reimbursements Remaining O/S as of 6/30/2021					\$ 4,804,268.00

Fiscal Year Activity

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Total Expenditures Submitted			\$ 17,115,796.73		
Total TIF Reimbursements				\$ 12,311,528.73	
Total TIF Reimbursements Remaining O/S as of 6/30/2022					\$ 4,804,268.00

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 Bonds  
(Glade Springs Village Project)  
Series 2016

Issued: May 19, 2016

A:	Principal	\$6,315,000
	Interest	\$1,755,754
B:	Principal	\$ 0
	Interest	\$ 0
C:	Principal	\$ 0
	Interest	<u>\$ 0</u>
	Total	\$ 8,070,754

Maturity Date: May 1, 2032

Maturity Date: May 1, 2018

Maturity Date: May 1, 2032

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	\$175,018,940
Personal Property	\$ 1,708,306

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	\$ 125,027,940
Personal Property	\$ (1,007,118)



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:**

	<b>Full or Part Time Jobs</b>	<b>Job Duration (Yrs)</b>	<b>Gross Estimated Annual Wages</b>
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	
<b>TOTAL</b>	<b>139.0</b>		<b>3,800,000</b>
Permanent or Long-Term Projects / Jobs:			
Home Construction	45.0		
Property Owner's Association	29.0		
<b>TOTAL</b>	<b>74.0</b>		<b>3,000,000</b>

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

**Summary of Estimated Job Creation:**

	ORIGINAL ESTIMATES			RESULTS
	<u>Full or Part Time Jobs</u>	<u>Job Duration (Yrs)</u>	<u>Gross Estimated Annual Wages</u>	<u>Comments to Results to Date</u>
<b>Non-Permanent Projects/ Jobs:</b>				
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 2022 – 6 Jobs: Wages/Commissions \$451,728
Construction/Engineering	1.5	8.00		
<b>TOTAL</b>	<b>139.0</b>		<b>\$3,800,000</b>	
<b>Permanent or Long-Term Projects / Jobs:</b>				
Home Construction	45.0			373 homes are complete and an additional 20 are under construction (wage info not available)
Multi-Family Residential Construction	0.0			5 multi-family buildings are complete (wage info not available)
Property Owners Association	29.0			FY June 2022 – approx 77 Jobs: Approx. Wages \$2,053,000
<b>TOTAL</b>	<b>74.0</b>		<b>\$3,000,000</b>	

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.

	<b><u>Expenditure Submitted</u></b>	<b><u>TIF Reimbursement</u></b>	<b><u>Remaining</u></b>
<b>Summary</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$4,804,268.00</b>

*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.

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

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)	4,789,621.06
(B) Items paid by developer but reimbursement not yet requested	690,783.24
<b>TOTAL</b>	<b>5,480,404.30</b>

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.org](http://www.raleighcounty.org)

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, 2021	1,190,681.49
<u>Receipts</u>	
Tax Increment Revenue	990,601.51
Bond Proceeds	0.00
Earnings on Balance Held by Bond Trustee	1208.70
Total Receipts	991,810.21
<u>Disbursements</u>	
Reimbursed to Developer	0.00
Cost of Bond Issuance	0.00
Debt Service on Bonds	926,788.90
Administration Fee	2,500.00
Bond Redemption	12.64
Total Disbursements	929,301.54
Balance in Tax Increment Financing Fund at June 30, 2022	1,253,190.16

(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:

2016 Series: \$6,315,000 (A); \$0 (B); \$0 (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 St. Albans**

# **Project Description & Annual Report**

Section 21: TIF District #1, Project #1, Coal  
Riverfront Park

# City of St. Albans

## TIF District #1, Project No. 1, Coal Riverfront Park

### The TIF District:

The City of St. Albans (the “City”) proposes the creation of the “City of St. Albans Development District No. 1 – Coal Riverfront Park” (the “TIF District”). The proposed TIF District is in the City of St. Albans and is generally located at the confluence of the Coal River and Kanawha River. The proposed TIF District begins in the general vicinity of the corner of Kanawha Terrace and the Coal River and continues north along the Coal River boundary until moving east along US Route 60. The proposed boundary turns north at 3rd street for one block until moving east on 1st Avenue for two blocks then turning south on 5th Street for one block and then veering east along US Route 60 until turning south and following the boundary of the tax parcel identified as District 17, Tax Map 3, Parcel 117.4 to 3rd Avenue, then turning west and following 3rd Avenue to B Street and then south along B Street to 6th Avenue, then following 6th Avenue until turning south on 3rd Street to Kanawha Terrace, then turning West along Kanawha Terrace until reaching the place of beginning. The proposed TIF District is in the 17th (St. Albans) property tax district of Kanawha County. A map of the TIF District boundaries is provided in **Attachment 1**. The TIF District is being created by the City for the purposes of facilitating the planning, design, acquisition, construction and equipping of capital improvements within the TIF District or on land not in the TIF District that is contiguous to the TIF District and which contains infrastructure or other facilities which serve the TIF District.

### The TIF Project:

The proposes to develop certain projects (the “TIF Projects”) within the TIF District and which serve the TIF District, which TIF Projects may be acquired and constructed in several phases. The TIF Projects include the design, permitting, acquisition, construction and equipping of site, infrastructure and other public improvements, including, but not limited to, the following:

- Design, permitting, acquisition, construction and equipping of a riverfront park on the Coal River, including demolition and earthwork, utility improvements, site work and landscaping, and site amenities and structures and related infrastructure;
- 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; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

The initial phases of the TIF Projects which are currently contemplated for the TIF District are more particularly indicated on the maps provided in **Attachment 2**. The proposed TIF Projects and the capital improvements and expenditures currently contemplated pursuant to such phases are presented by way of example only and the actual capital improvements and expenditures for each phase may differ substantially from those described herein so long as such improvements and expenditures are included within the description of the TIF Projects described herein.

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.

The City reserves the right to enter into arrangements from time to time with other parties, including both other public bodies and private firms, for assistance in the undertaking of all or any portion of this Project Plan and the TIF Projects contemplated thereby.



# City of St. Albans

P.O. BOX 1488 • ST. ALBANS, WEST VIRGINIA 25177  
www.stalbanswv.com

## Telephone Numbers

Mayor's Office .... (304) 727-2971  
City Hall .....722-3391  
Police & Fire Depts .....727-2251  
Building Department ....727-2962  
Parks & Recreation.....722-4625  
Public Works .....722-4259

### Mayor

Scott James  
1499 MacCorkle Avenue  
St. Albans, WV 25177

December 1, 2022

West Virginia Development Office  
Todd Hooker, Deputy Executive Director  
1900 Kanawha Boulevard East | Building 3, Suite 600  
Charleston, WV 25305

Re: TIF District #1, Project #1, Coal Riverfront Park

Dear Mr. Hooker:

Regarding the above referenced TIF Project, approved on 12/10/19, there have been no receipts or disbursements of moneys in the tax increment financing fund during the fiscal year 2022.

Please advise if any further information is needed, and thank you for your help in this matter.

Sincerely yours,

Barbara Hughes  
City Clerk's Office



**City of South Charleston**

# **Project Description & Annual Report**

Section 22: TIF District #1, Park Place EORP

# **City of South Charleston**

## **TIF District #1, Project #1, South Charleston Park Place Economic Opportunity Development District**

### **The TIF District:**

The City of South Charleston (the “City”) proposes to create the EOD District to be designated as the “South Charleston Park Place Economic Opportunity Development District”. The proposed EOD District includes approximately 3,100 acres located in the City. A more detailed description of the EOD District and EOD Project is provided in Attachment 1. A map of the proposed EOD District is provided in Attachment 2.

### **The TIF Project:**

The City proposes a project plan consisting of (i) reimbursing the West Virginia State Road Fund for the expansion and improvements to Jefferson Road – WV 601, from U.S. 60 (MacCorkle Avenue) to WV 214 (U.S. 119 Corridor); (ii) reimbursing the West Virginia State Road Fund for the construction of the RHL Boulevard extension from the South Charleston Ice Rink to Jefferson Road; (iii) site and infrastructure work to the West Virginia Regional Technology Park (“Tech Park”); (iv) creation of a community Wellness Center in partnership with Thomas Hospitals; (v) a sewer improvement project from roughly Little Creek Village through Alum Creek; (vi) creation of an educational complex at the Tech Park; and (vii) paying engineering, administrative, financing, and professional costs related to the aforementioned, which is to be designated as the “South Charleston Park Place Economic Opportunity Development Project” (the “EOD Project”), which will be within the EOD District, as set forth and more particularly indicated on the map provided in Attachment 2.

**City of South Charleston**  
**District 1 – Park Place Tax Increment Financing Annual Report**  
**For the Fiscal Year ending June 30, 2022**

In accordance with the provisions of Chapter 7-11B-15(a) of the West Virginia Tax Increment Financing Act the City of South Charleston submits this annual report.

1. The district received no funds during the fiscal year ending June 30, 2022.
2. There have been no expenditures from the tax increment fund.
3. There are no pledged funds or any outstanding tax increment financing indebtedness.
4. The base value of the District when established was \$1,338,800.00.
5. The assessed value of the property situs in the district is \$8,587,780.00
6. The assessed value of property situs in the district has increased by \$7,248,980.00
7. There have been no payments in lieu of taxes received in fiscal year ended 6-30-22.
8. The South Charleston Municipal Building Commission has entered into a contract with J. F. Allen, Inc. to complete the land development of the project.
9. See attached.
10. The South Charleston Municipal Building Commission sold a 16.5 acre tract situs in the district to Menard Inc. for \$7,000,000.00 on February 1, 2022.
11. There have been no parcels acquired by eminent domain.
12. The number of jobs projected to be created by the developer for the Menard store is 250 fte jobs at an average annual salary of \$35,000.00.
13. There are no permanent jobs created in the district in the fiscal year ended 6-30-22.
14. There have not been any disbursements from the Tax Increment Financing Fund for the fiscal year ending 6-30-22.
15. No payments in lieu of taxes received during the fiscal year ended 6-30-22.
16. The redevelopment of the property in the district was 70% complete as of 6-30-22.
17. There is no outstanding tax increment financing obligations in the district as of 6-30-22.
18. The Annual Report of the Park Place Economic Development District for the fiscal year ending 6-30-22 will detail more information on the development.



**City of Vienna**

# **Project Description & Annual Report**

Section 23: TIF District #1, Project #1, Grand  
Central Redevelopment



# City of Vienna

## TIF District #1, Grand Central Redevelopment

### The TIF District:

The City of Vienna (the "City"), a Class II municipality located in Wood County, West Virginia, proposes to create the TIF District to be designated as the "City of Vienna Redevelopment District No. 1." The proposed TIF District includes approximately 69.77 acres located in the City and includes all of parcel 10-46-1 of the Wood County Tax Map, Vienna Tax District, commonly known as Grand Central Mall (the "Mall"). A map of the proposed TIF District is provided in Attachment 2.

The Mall, owned by Grand Central Parkersburg, LLC, a subsidiary of Washington Prime Group (the "Developer"), opened in 1972 and is the only enclosed mall within 35 miles of its location. Since its opening, the Mall has been continually operated and, in recent years, been subject to the same economic issues facing malls across the country, such as changing consumer preferences and loss of anchor stores. The most recent anchor store closure at the Mall occurred in December 2018, when Sears closed its location.

Although loss of anchor stores in malls has been an issue for several years, it continues to be a challenge for developers to quickly find new tenants to fill such spaces or to find alternative, productive uses for space that has been tailored to the needs of a specific tenant who likely has operated in such space for decades. In the event a new tenant or productive use for the location cannot be attained, such closures often have ripple effects that impact not only the immediate mall property, but also the economy of the surrounding region. Loss of anchor stores often leads to other retailers vacating a mall premises and can further depress consumer interest in a particular mall, as fewer shopping options become available. This downward spiral can affect the community, putting pressure on other local businesses.

In the face of such challenges, and even in times of economic downturn, the Developer has invested substantial amounts in improvements to the Mall. In the past three years alone, the Developer has spent over \$11 million on redevelopment initiatives at the Mall, including in connection with locating new tenants in vacated anchor store locations.

The primary purpose of establishing the TIF District is to offset certain costs associated with demolition, remediation and site preparation necessary for redevelopment of the former Sears box at the Mall, to allow for new tenants and otherwise provide the groundwork for additional improvements at the Mall. Without the ability to offset certain costs, the Developer, as a subsidiary of a publicly traded company, will not be able to justify the level of its proposed investment into the Mall redevelopment project, based on a commercially reasonable rate of return. Further, without being able to offset certain costs, the costs for new tenants to locate at the Mall in the redeveloped space will become uncompetitive with the costs for such tenants to locate in other developments outside of the City, resulting in a loss of potential tax revenues to the City.

To continue to be a viable asset to the Mid-Ohio Valley, the Developer proposes a \$3.2 million redevelopment project for the Mall that will not only make-up for the loss of the Sears store, but also improve the quality of life in the local area. In this proposal, the former Sears box will be demolished and remediated, due to the presence of asbestos and contamination resulting from the prior Sears auto center on the premises, and the site prepared for redevelopment.

Such redevelopment project will then allow the Developer, making an additional investment of nearly \$20 million, to construct and buildout a multi-tenant facility on the site. This facility will house four national tenants, all of which will have exterior entrances apart from the Mall, as well as one tenant also having a conventional indoor mall entrance. The Developer also plans to make other improvements to the Mall entrance abutting the

proposed multi-tenant facility, as well as to the Mall's parking areas and other common areas.

To help make this redevelopment project a reality, Vienna and the Developer request authorization to create the TIF District, and that the increment generated be approved for use in connection with the redevelopment project. Particularly, it is requested that costs of demolition, remediation and site preparation, be approved to be financed with TIF funds, as well as costs associated with creation of the TIF District.

The TIF District and the TIF Project, described herein, are designed to assure the mall remains a vital and viable asset to the Mid-Ohio Valley and to provide for job growth, offsetting job losses due to the Sears closure. The redevelopment project will lead directly to a growth in tax revenue: the remediated and improved property will be redeveloped for new retail investment, which will increase the taxable value of the property, result in increased sales tax collections and create new jobs, which will in turn generate additional income taxes.

The importance of this redevelopment project cannot be overstated, given the implications for maintaining the region's only indoor mall, which provides not only jobs and entertainment to the area, but also ensures that moneys earned in the local area are spent there, and do not end up being spent in Ohio, right across the river. Further, with the growth of the oil and gas industry in the area, it is anticipated that demand for local shopping options will increase. Without the ability to offset some of the costs of the redevelopment project, it is likely that potential tenants will locate elsewhere, in a location that does not require demolition and remediation beforehand. If these potential tenants were to locate elsewhere, the outlook for the Mall's future viability may be dimmed.

There is an aesthetic element to the TIF Project as well. Redevelopment of the vacated Sears box will prevent such location from becoming an eyesore or blight on the area. The Developer's commitment to making substantial improvements to the site, once prepared for redevelopment, will help ensure the Mall property continues to be visually appealing and a sign of the continuing economic strength of the local area.

### **The TIF Project:**

The City proposes a project plan consisting of reimbursing the Developer on a pay-as-you-go basis for (i) certain costs associated with the redevelopment of the former Sears box, particularly demolition, remediation and site preparation to prepare the site for redevelopment by the Developer; and (ii) paying administrative, legal, accounting, and professional costs related to the aforementioned, which is to be designated as the "Vienna Grand Central Redevelopment Project" (the "TIF Project"), which will be within the TIF District, as set forth and more particularly indicated on the map provided in Attachment 2.



## **2022 Annual Report**

**City of Vienna**

**TIF**

**Redevelopment District No. 1**

**Submitted by:**

**Amy Roberts  
Finance Director  
City of Vienna  
P O Box 5097  
Vienna, WV 26105**

TIF District/Annual Report  
2021/22 Fiscal Year  
(July 1, 2021 – June 30, 2022)  
(Pursuant to WV Code 7-11B-15)

Municipality: *City of Vienna*  
*609 29<sup>th</sup> Street*  
*Vienna, WV 26105*

Contact: *Amy Roberts, Finance Director*  
*(304) 295-5070 ext. 341*  
*amyroberts@vienna-wv.com*

District: *City of Vienna Redevelopment District No. 1*

Project: *Vienna Grand Central Redevelopment Project*

1) Aggregate amount and amount by source of revenue: **\$1,864.57**

Property taxes – Current Reporting Period  
Property taxes – Prior Periods  
Interest and penalties on taxes  
Interest earned on deposits

*Incremental Property Value Increase due to Approved Development was partially reflected in Real Property Tax rolls for the 2022 Tax Year. While total assessed value in the redevelopment project area decreased for the 2021 Tax Year, a TIF payment of \$1,864.57 was distributed by the County and paid to the Developer. The City of Vienna is currently working with the County to determine how this payment was derived.*

2) Amount and purpose of expenditures:

*A total of \$1,864.57 in TIF revenues were distributed to reimburse costs associated with the Approved Development.*

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

*None*

*The subject TIF contemplates a “pay as you go” structure. Developer is to fund 100% of project costs and directly seek recovery/reimbursement of qualified expenses from the TIF District – all pursuant to the Development Agreement and TIF Creation Ordinance. No bonds have been or will be issued, nor has any third-party indebtedness been secured in whole or part by a pledge of TIF District disbursements. The sole party with any expectancy right relative to TIF District*

**revenues is Developer, which is entitled to seek/obtain recovery/reimbursement of qualified Project expenses pursuant to the Development Agreement.**

- 4) Base-assessed value of the development/redevelopment project area:

Real Property	\$22,549,260
Personal Property	\$12,610,664

- 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area:

Real Property	\$26,236,620
Personal Property	\$12,610,664

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

\$3,687,360

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

\$1,864.57

***Incremental Property Value Increase due to Approved Development was partially reflected in Real Property Tax rolls for the 2022 Tax Year. While total assessed value in the redevelopment project area decreased for the 2021 Tax Year, a TIF payment of \$1,864.57 was distributed by the County and paid to the Developer. The City of Vienna is currently working with the County to determine how this payment was derived.***

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

***No new Contracts have been entered during the subject Fiscal Year.***

- 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis:

***Developer hereby verifies the continued accurateness of the material information (including development plans, findings and cost-benefit analysis) contained within Developer's Tax Incremental Financing Application, dated August 21, 2020 (the "Application"), in connection with the creation of City of Vienna Redevelopment District No. 1.***

- 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:

***Developer incurred all costs for the project prior to the reporting period identified above.***

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:

***Developer hereby verifies the continued accurateness of the material information (including projections relating to job and wage creation) contained within Developer's Tax Incremental Financing Application, dated August 21, 2020, in connection with the creation of City of Vienna Redevelopment District No. 1. See, Application, at Schedule B(2).***

13) Number, type and duration of jobs created and annualized wages and benefits paid:

***Developer hereby verifies the continued accurateness of the material information (including projections relating to job and wage creation) contained within Developer's Tax Incremental Financing Application, dated August 21, 2020, in connection with the creation of City of Vienna Redevelopment District No. 1. See, Application, at Schedule B(2).***

14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: ***\$1,864.57***

***Incremental Property Value Increase due to Approved Development was partially reflected in Real Property Tax rolls for the 2022 Tax Year. While total assessed value in the redevelopment project area decreased for the 2021 Tax Year, a TIF payment of \$1,864.57 was distributed by the County and paid to the Developer. The City of Vienna is currently working with the County to determine how this payment was derived.***

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

***The annual statement will be completed once the City is able to reconcile with the County payments already received/distributed and amounts to be received going forward.***

16) Status of the development/redevelopment project:

***The Developer reported that the Project was substantially completed on November 11, 2021.***

17) Amount of outstanding tax increment financing obligations: **\$3,309,230.60**

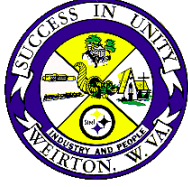
***Developer submitted a Request for Reimbursement from TIF Fund on or about November 16, 2021 identifying a total of \$3,311,095.17 in qualified Project Costs. To date, \$1,864.57 has been distributed to the Developer leaving \$3,309,230.60 to reimburse all eligible project costs.***

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.

9/29/2022  
Date

Amy J Roberts  
Amy Roberts, Finance Director



**City of Weirton**

# **Project Description & Annual Report**

Section 24:

- TIF District #1, Three Springs Drive, Project #1, Park Drive Extension
- TIF District #1, Three Springs Drive, Project #2 Park Drive Development



# **City of Weirton**

## **TIF District #1, Three Springs Drive, Project No. 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.

## **TIF District #1, Three Springs Drive, Project No. 2, Park Drive Development**

### **The TIF District:**

The TIF District is located south of the TIF District is provided in Attachment 1. The Affidavit of Publication of the Notice of Public Hearing is provided (and the results of the Public Hearing will be provided) in Attachment 6. The TIF District was previously created and established pursuant to an ordinance duly enacted by the City Council on December 13, 2004. 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.

### **TIF Project No. 2:**

The City is proposing a project plan, Park Drive Development, to develop certain improvements within the TIF District, including, without limitation, the design, construction and equipping of the new Weirton Conference and Event Center (22,120 square feet), with a full service kitchen, lobby, break out meeting rooms and event space, as well as the design and construction of associated site work for the Weirton Conference and Event Center, utility line extensions and relocations, access roads, parking, sidewalks and curbing, signage, landscaping and lighting on approximately 10.93 acres, all within or benefitting the proposed TIF District (the "TIF Project No. 2") as set forth and more particularly indicated on the map provided in Attachment 2. A Resolution was approved by the City on June 26, 2018, establishing the public hearing date and other matters in connection with TIF Project No. 2 and is provided in Attachment 3. The Weirton Conference and Event Center will be public purpose of the City.

Implementation of TIF Project No. 2 will benefit the City and its residents by facilitating economic development in the City and serving as a catalyst for additional investment from private development of the remaining approximate 61 acres available in the Park. Further, TIF Project No. 2 and the additional private investment will encourage job-producing private development within the TIF District and expand the public tax base of the City.

### **TIF Project No. 1**

The City Council enacted an ordinance on December 12, 2005, approving the "Public Infrastructure Project No. 1 – Park Drive Extension" project plan, which consisted of paving and installing curbs, sidewalks, culverts and a permanent cul-de-sac on Park Drive located within the TIF District ("TIF Project No. 1"). To date, the City has completed the following improvements: awarded the contract for the design and construction management of the Park Drive Roadway Extension to Thrasher Engineering, detailed more particularly as a part of Attachment 2.



# CITY OF WEIRTON

## OFFICE OF PLANNING AND DEVELOPEMENT

---

MARK A. MILLER  
DIRECTOR OF PLANNING AND DEVELOPEMENT

200 MUNICIPAL PLAZA  
WEIRTON, WEST VIRGINIA, 26062  
TELEPHONE: 304-797-8509  
FAX: 304-797-8519  
MMILLER@CITYOFWEIRTON.COM

December 16, 2022

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

**RE: 2022 Weirton TIF Report**

Mr. Hooker,

In accordance with West Virginia Code §7-11B-15, the City of Weirton is submitting our Annual Tax Increment Financing District #1 Report.

If you have any further questions or need any additional information, please do not hesitate to contact me at 304-797-8500, ext. 1020.

Sincerely,

Mark Miller  
Director of Planning and Development

Cc: Dawn E. Ashley, R. Marple

West Virginia  
Tax Increment Financing  
Annual West Virginia Development Office Report

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1. County or Municipality: The City of Weirton (the “City”)
2. Contact Person/Title Michael Adams, 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](mailto: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”) Project No. 2-  
Convention center, access roads, utilizes  
extension, parking sidewalks, landscaping,  
curbs, signage, and lighting.

**Attachment 1**

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

**Attachment 2**

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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 6/30/2022**

<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 1010		Operating Cash TIF		Fund Beginning Balance			3,058,729.88
	7/31/2021	A/P		Interest Earned	259.78		3,058,989.66
	8/13/2021	A/P	0001086	WV DEPARTMENT OF ENVIRONMENTAL PROTECTION (HAZ) PERMIT FEES		1,170.00	3,057,819.66
	8/18/2021	C/R	0023433	TAXES	37,761.56		3,095,581.22
	8/31/2021	A/P		Interest Earned	261.23		3,095,842.45
	9/16/2021	C/R	0023434	AUGUST 2021 TAX DIST. BROOKE COUNTY	217,043.01		3,312,885.46
	9/30/2021	A/P		Interest Earned	263.37		3,313,148.83
	10/08/2021	A/P	0001087	MCKINLEY & ASSOCIATES 19019.01 WEIRTON PARK DR STREETScape		25,098.69	3,288,050.14
	10/15/2021	C/R	0000001	BROOKE COUNTY TAXES SEPTEMBER 2021	69,701.52		3,357,751.66
	10/31/2021	A/P		Interest Earned	283.33		3,358,034.99
	11/15/2021	C/R	0023435	11/15/2021 BROOKE COUNTY OCT 2021 TIF TAXES	4,719.76		3,362,754.75
	11/30/2021	A/P		Interest Earned	276.20		3,363,030.95
	12/01/2021	A/P	0001088	THRASHER GROUP, INC., THE TRAFFIC IMPACT STUDY		1,845.32	3,361,185.63
	12/01/2021	A/P	0001089	JACKSON KELLY PLLC Invoices 1140170, 1141781		1,634.63	3,359,551.00
	12/01/2021	A/P	0001090	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Invoices 187368, 187369		471.56	3,359,079.44
	12/31/2021	A/P		Interest Earned	285.38		3,359,364.82
	1/26/2022	C/R	0023436	DEC TAXES	554.78		3,359,919.60
	1/26/2022	C/R	0023437	DEC TAXES	5,099.20		3,365,018.80
	1/31/2022	A/P		Interest Earned	285.39		3,365,304.19
	2/23/2022	C/R	0023438	02/23/2022 TAXES	18,056.11		3,383,360.30
	2/28/2022	A/P		Interest Earned	258.41		3,383,618.71
	3/15/2022	C/R	0023439	FEB 2022 BROOKE COUNTY TAXES	57,540.76		3,441,159.47
	3/25/2022	A/P	0001091	BROOKE COUNTY REVIEW WATER POLL. CONTROL PERMIT		169.74	3,440,989.73
	3/25/2022	A/P	0001092	JAMES WHITE CONSTRUCTION COMPANY WORK COMPLETED/JOB NO 10962		127,253.70	3,313,736.03
	3/25/2022	A/P	0001093	WV DEPARTMENT OF ENVIRONMENTAL PROTECTION (DWWM) GROUND PROTECTION FEE/WVNPDES AANNUAL PERMIT FEE		550.00	3,313,186.03
	3/31/2022	A/P		Interest Earned	290.05		3,313,476.08
	4/30/2022	A/P		Interest Earned	280.74		3,313,756.82
	5/04/2022	C/R	0023440	FEDERAL GRANTS TIFF EDA TREAS 310 MISC	39,041.59		3,352,798.41
	5/31/2022	A/P		Interest Earned	284.44		3,353,082.85
	6/10/2022	C/R	0023441	FEDERAL GRANTS TIFF EDA TREAS 310 MISC	61,731.42		3,414,814.27
	6/16/2022	A/P	0001094	JAMES WHITE CONSTRUCTION COMPANY APPLICATION NO. 2 - PARK DRIVE PROJECT		201,209.85	3,213,604.42
	6/24/2022	A/P	0001095	JAMES WHITE CONSTRUCTION COMPANY PARK DRIVE APPLICATION 3 PROJECT 19019.01		126,239.40	3,087,365.02
	6/30/2022	A/P		Interest Earned	342.40		3,087,707.42
004 000 1010		Operating Cash TIF		Fund Ending Balance	514,620.43	485,642.89	3,087,707.42
004 000 1090		Taxes Receivable		Beginning Balance			10,211.59
004 000 1090		Taxes Receivable		Ending Balance	0.00	0.00	10,211.59
004 000 2010		Accounts Payable		Beginning Balance			(25,098.69)
	08/2021	A/P		Summary	1,170.00	1,170.00	(25,098.69)

**City of Weirton**  
**Year To Date Actual Ledger for Period Ending 6/30/2022**

Account	Date	Source	JE Reference	Description	Debit	Credit	Balance
	09/2021	A/P		Summary	0.00	25,098.69	(50,197.38)
	10/2021	A/P		Summary	25,098.69	0.00	(25,098.69)
	12/2021	A/P		Summary	3,951.51	3,951.51	(25,098.69)
	03/2022	A/P		Summary	127,973.44	169.74	102,705.01
	04/2022	A/P		Summary	0.00	127,803.70	(25,098.69)
	05/2022	A/P		Summary	0.00	201,209.85	(226,308.54)
	06/2022	A/P		Summary	327,449.25	126,239.40	(25,098.69)
004 000 2010				Accounts Payable Ending Balance	485,642.89	485,642.89	(25,098.69)
004 000 2400				Unearned Revenue Beginning Balance			(10,211.59)
004 000 2400				Unearned Revenue Ending Balance	0.00	0.00	(10,211.59)
004 000 2990				Fund Balance Beginning Balance			(3,033,631.19)
004 000 2990				Fund Balance Ending Balance	0.00	0.00	(3,033,631.19)
004 000 3011				Ad Valorem Tif Beginning Balance			0.00
	8/18/2021	C/R		SHERIFF OF BROOKE CO JULY TAXES		37,761.56	(37,761.56)
	9/16/2021	C/R	1073 & 1072	SHERIFF OF BROOKE CO AUG TAX DIST.		217,043.01	(254,804.57)
	10/15/2021	C/R	0001093	SHERIFF OF BROOKE CO SEPTEMBER 2021		66,126.04	(320,930.61)
	10/15/2021	C/R	0001094	SHERIFF OF BROOKE CO SEPTEMBER 2021		3,558.23	(324,488.84)
	11/15/2021	C/R	0001162	SHERIFF OF BROOKE CO OCT 2021 TIF		4,276.75	(328,765.59)
	11/15/2021	C/R	0001163	SHERIFF OF BROOKE CO OCT 2021 TIF		438.66	(329,204.25)
	1/26/2022	C/R	0001216	SHERIFF OF BROOKE CO DEC TAX		5,099.20	(334,303.45)
	1/26/2022	C/R	0001217	SHERIFF OF BROOKE CO DEC TAX		554.78	(334,858.23)
	2/23/2022	C/R	0001235	SHERIFF OF BROOKE CO JAN TAXES		16,573.71	(351,431.94)
	2/23/2022	C/R	0001236	SHERIFF OF BROOKE CO JAN TAXES		1,482.40	(352,914.34)
	3/15/2022	C/R	0001254	SHERIFF OF BROOKE CO FEB 2022 TAXES		55,093.56	(408,007.90)
	3/15/2022	C/R	0001255	SHERIFF OF BROOKE CO FEB 2022 TAXES		2,445.34	(410,453.24)
004 000 3011				Ad Valorem Tif Ending Balance	0.00	410,453.24	(410,453.24)
004 000 3650				Federal Grants - TIF Project Beginning Balance			0.00
	5/04/2022	C/R		EDA TREAS 310 MISC PAY FEDERAL GRANTS TIFF		39,041.59	(39,041.59)
	6/10/2022	C/R		EDA TREAS 310 MISC PAY FEDERAL GRANTS TIFF		61,731.42	(100,773.01)
004 000 3650				Federal Grants - TIF Project Ending Balance	0.00	100,773.01	(100,773.01)
004 000 3800				Interest Earned Beginning Balance			0.00
	7/31/2021	A/P		Interest Earned		259.78	(259.78)
	8/31/2021	A/P		Interest Earned		261.23	(521.01)
	9/30/2021	A/P		Interest Earned		263.37	(784.38)
	10/15/2021	C/R	0001093	SHERIFF OF BROOKE CO SEPTEMBER 2021		17.25	(801.63)
	10/31/2021	A/P		Interest Earned		283.33	(1,084.96)
	11/15/2021	C/R	0001162	SHERIFF OF BROOKE CO OCT 2021 TIF		4.35	(1,089.31)
	11/30/2021	A/P		Interest Earned		276.20	(1,365.51)
	12/31/2021	A/P		Interest Earned		285.38	(1,650.89)
	1/31/2022	A/P		Interest Earned		285.39	(1,936.28)
	2/28/2022	A/P		Interest Earned		258.41	(2,194.69)
	3/15/2022	C/R	0001254	SHERIFF OF BROOKE CO FEB 2022 TAXES		1.86	(2,196.55)
	3/31/2022	A/P		Interest Earned		290.05	(2,486.60)
	4/30/2022	A/P		Interest Earned		280.74	(2,767.34)
	5/31/2022	A/P		Interest Earned		284.44	(3,051.78)
	6/30/2022	A/P		Interest Earned		342.40	(3,394.18)
004 000 3800				Interest Earned Ending Balance	0.00	3,394.18	(3,394.18)
004 001 1990				Due (to) from General Beginning Balance			0.00
	08/2021	C/R		Summary	37,761.56	37,761.56	0.00

**City of Weirton**  
**Year To Date Actual Ledger for Period Ending 6/30/2022**

<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>
	09/2021	A/P		Summary	0.00	20.00	(20.00)
	09/2021	C/R		Summary	217,043.01	217,043.01	(20.00)
	10/2021	C/R		Summary	69,701.52	69,701.52	(20.00)
	11/2021	C/R		Summary	4,719.76	4,719.76	(20.00)
	01/2022	C/R		Summary	5,653.98	5,653.98	(20.00)
	02/2022	C/R		Summary	18,056.11	18,056.11	(20.00)
	03/2022	C/R		Summary	57,540.76	57,540.76	(20.00)
	05/2022	C/R		Summary	39,041.59	39,041.59	(20.00)
	06/2022	C/R		Summary	61,731.42	61,731.42	(20.00)
004 001 1990				Due (to) from General Ending Balance	511,249.71	511,269.71	(20.00)
004 402 6230				TIF-Professional Services-Park Drive Project Beginning Balance			0.00
	4/05/2022	A/P	00460631	WV DEPARTMENT OF ENVIRONMENTAL PROTECTION (DWWM) GROUND PROTECTION FEE/WVNPDES AANNUAL PERMIT FEE	50.00		50.00
	4/05/2022	A/P	00460631	WV DEPARTMENT OF ENVIRONMENTAL PROTECTION (DWWM) GROUND PROTECTION FEE/WVNPDES AANNUAL PERMIT FEE	500.00		550.00
004 402 6230				TIF-Professional Services-Park Drive Project Ending Balance	550.00	0.00	550.00
004 402 6300				TIF Contractual Services-Park Drive Projecyt Beginning Balance			0.00
	4/20/2022	A/P	13854	JAMES WHITE CONSTRUCTION COMPANY WORK COMPLETED/JOB NO 10962	127,253.70		127,253.70
	5/17/2022	A/P	JWC-2	JAMES WHITE CONSTRUCTION COMPANY APPLICATION NO. 2 - PARK DRIVE PROJECT	201,209.85		328,463.55
	6/23/2022	A/P	10962	JAMES WHITE CONSTRUCTION COMPANY PARK DRIVE APPLICATION 3 PROJECT 19019.01	126,239.40		454,702.95
004 402 6300				TIF Contractual Services-Park Drive Projecyt Ending Balance	454,702.95	0.00	454,702.95
004 414 6230				TIF Professional Services Beginning Balance			0.00
	8/13/2021	A/P		WV DEPARTMENT OF ENVIRONMENTAL PROTECTION (HAZ) PERMIT FEES	1,170.00		1,170.00
	9/14/2021	A/P		MCKINLEY & ASSOCIATES 19019.01 WEIRTON PARK DR STREETScape	25,098.69		26,268.69
	12/01/2021	A/P	1019706	THRASHER GROUP, INC., THE TRAFFIC IMPACT STUDY	1,845.32		28,114.01
	12/01/2021	A/P	1140170	JACKSON KELLY PLLC THREE SPRINGS DR	225.00		28,339.01
	12/01/2021	A/P	1141781	JACKSON KELLY PLLC THREE SPRINGS DR	1,409.63		29,748.64
	12/01/2021	A/P	187368	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR L00158	428.47		30,177.11
	12/01/2021	A/P	187369	OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR L00158	43.09		30,220.20
	3/25/2022	A/P	4571	BROOKE COUNTY REVIEW WATER POLL. CONTROL PERMIT	169.74		30,389.94
004 414 6230				TIF Professional Services Ending Balance	30,389.94	0.00	30,389.94
004 414 6320				Bank Charges Beginning Balance			0.00
	9/30/2021	A/P		Service Charge	20.00		20.00
004 414 6320				Bank Charges Ending Balance	20.00	0.00	20.00
<b>Report Total</b>					<b>1,997,175.92</b>	<b>1,997,175.92</b>	<b>0.00</b>



City of Weirton

Run date 12/02/2022 @ 10:39 AM

Revenue and Expense MTD and YTD  
June 30, 2022

TIF Fund

	M-T-D Actual	Y-T-D Actual	Encumbrances	Total	Annual Budget	Variance	% Used
<b>Revenues</b>							
004 000 3011 Ad Valorem Tif	0.00	410,453.24	0.00	410,453.24	0	410,453	0.00
004 000 3650 Federal Grants - TIF Project	61,731.42	100,773.01	0.00	100,773.01	0	100,773	0.00
004 000 3800 Interest Earned	342.40	3,394.18	0.00	3,394.18	0	3,394	0.00
Total Revenues	62,073.82	514,620.43	0.00	514,620.43	0	514,620	0.00
<b>Expenses</b>							
004 402 6230 TIF-Professional Services-Park Drive Project	0.00	550.00	0.00	550.00	0	(550)	0.00
004 402 6300 TIF Contractual Services-Park Drive Projecyt	126,239.40	454,702.95	0.00	454,702.95	0	(454,703)	0.00
004 414 6230 TIF Professional Services	0.00	30,389.94	0.00	30,389.94	0	(30,390)	0.00
004 414 6320 Bank Charges	0.00	20.00	0.00	20.00	0	(20)	0.00
Total Expenses	126,239.40	485,662.89	0.00	485,662.89	0	(485,663)	0.00
Excess Revenue Over (Under) Expenditures	(64,165.58)	28,957.54	0.00	28,957.54	0	28,958	0.00

City of Weirton  
Trial Balance

TIF Fund	Debits	Credits
004 000 1010 Operating Cash TIF Fund	3,087,707.42	0.00
004 000 1090 Taxes Receivable	10,211.59	0.00
004 000 2010 Accounts Payable	0.00	25,098.69
004 000 2400 Unearned Revenue	0.00	10,211.59
004 000 2990 Fund Balance	0.00	3,033,631.19
004 000 3011 Ad Valorem Tif	0.00	410,453.24
004 000 3650 Federal Grants - TIF Project	0.00	100,773.01
004 000 3800 Interest Earned	0.00	3,394.18
004 001 1990 Due (to) from General	0.00	20.00
004 402 6230 TIF-Professional Services-Park Drive Project	550.00	0.00
004 402 6300 TIF Contractual Services-Park Drive Project	454,702.95	0.00
004 414 6230 TIF Professional Services	30,389.94	0.00
004 414 6320 Bank Charges	20.00	0.00
Total	<u>3,583,581.90</u>	<u>3,583,581.90</u>

### **Attachment 3**

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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**

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

Please see the following attachments.

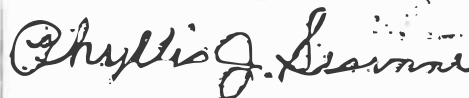
Phyllis J. Sisinni, Brooke County Assessor

632 MAIN STREET, WELLSBURG, WEST VIRGINIA 26070  
TELEPHONE 204 / 737-3637

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

FJS:kvf

Attachments

	NAME	ACREAGE	MAP & PARCEL	ASSESSED	APPRAISED
1	WEIRTON STEEL (GO-R&D)	170.9 AC	W3-5	\$4,062,420	\$6,770,700
2	WEIRTON STEEL	18.5 AC	W3-7.1	\$2,220	\$3,700
3	STARVAGGI	39.2 AC	W3-12	\$110,480	\$184,100
4	DJ'S	2.1 AC	W3-7.2	\$220,500	\$367,500
5	STARVAGGI	141 AC	W4-93	\$25,680	\$42,800
6	WEIRTON STEEL	150.31 AC	W3-4	\$73,680	\$123,300
7	WEIRTON STEEL	131.55 AC	W3-4	\$22,260	\$37,100
8	WEIRTON STEEL	25.54 AC	W7-3	\$4,320	\$7,200
9	WEIRTON STEEL	30.1 AC	W7-28	\$3,600	\$6,000
10					
11	PERSONAL PROPERTY				
12	RUE-21			\$736,853	\$1,228,088
13	GENERAL OFF.			\$142,050	\$236,760
14	R&D			\$127,710	\$212,850
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	\$3,858,800	\$6,433,000
22	WV ECO. DEV.	8.62 AC	W3-5.1	\$180,180	\$300,300
23					
24					
25					
26	EXEMPT PROPERTY TOTAL	140.12 AC		\$4,038,980	\$6,733,300

### **Attachment 5**

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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**

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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: **Kimberly Long, Clerk**  
 (County Commission President, School Board Secretary or Municipal Clerk or Recorder)

The undersigned Assessor and County Clerk of said County, do hereby certify the assessed value of the various classes of real estate, personal property and public utility property FOR THE CALCULATION OF THE REDUCED (ROLLED BACK) LEVY RATE for the assessment year 2022

	Column A <b>Assessed Valuation For Tax Purposes</b> <small>(w/o Homestead &amp; Exempt)</small>	Column B <b>New Property and Back Tax Property</b> <small>(Excluding TIF)</small>	Column C <b>TIF Tax Incremental Financing Value</b>	Column D <b>Assessed Valuation For Tax Purposes Minus New Property, Back Tax Property &amp; TIF (Col A Minus Col B and C)</b>
<b>Class I</b>				
Personal Property	0			0
Public Utility Property	0	0	0	0
<b>Total Class I</b>	0	0	0	0
<b>Class II</b>				
Real Estate	69,638,930	297,000		69,341,930
Personal Property	0			0
<b>Total Class II</b>	69,638,930	297,000	0	69,341,930
<b>Class III</b>				
Real Estate	0			0
Personal Property	0			0
Public Utility Property	0			0
<b>Total Class III</b>	0	0	0	0
<b>Class IV</b>				
Real Estate	83,757,010	64,020	9,974,220	73,718,770
Personal Property	93,368,859	3,600,398	10,106,169	79,662,292
Public Utility Property	11,240,330			11,240,330
<b>Total Class IV</b>	188,366,199	3,664,418	20,080,389	164,621,392
<b>TOTAL FOR LEVYING BODY</b>	<b>258,005,129</b>	<b>3,961,418</b>	<b>20,080,389</b>	<b>233,963,322</b>

Given under our hands this 24th day of February, 2022

  
 \_\_\_\_\_  
 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, 153 W Main St, Suite C 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.



**RESOLUTION**

**TO ADOPT THE CITY OF WEIRTON OFFICIAL LEVY RATES 2022-2023**

**STATE OF WEST VIRGINIA,  
MUNICIPALITY OF WEIRTON, to-wit;**

**WHEREAS**, in accordance with West Virginia State Code §11-8-10a and §11-8-14a, with the Levy Estimate (Budget) now being approved for the fiscal year beginning July 1, 2022, by the State Auditor, the Levying Body of the City of Weirton (City Council) must meet on the third Tuesday in April to officially Lay the Levy; and,

**WHEREAS**, the Levying Body has met to hear and consider public objections in accordance with West Virginia State Code provisions; and,


**WHEREAS**, the clerk/recording officer, in accordance with West Virginia State Code §11-8-15, within three (3) days of such meeting, shall prepare and forward to the State Auditor the officially adopted Levy Rates and Levy Order.

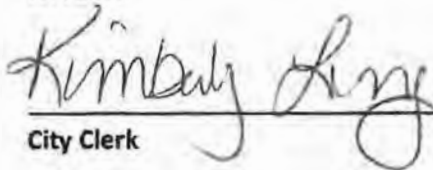
**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA**, that the Levy Rates for the Fiscal Year 2022-2023 are:

Class I Rate	\$ .1250/\$100
Class II Rate	\$ .2500/\$100
Class IV Rate	\$ .5000/\$100

And these rates which, were approved in writing by the State Auditor by letter dated March 21, 2022, are hereby officially adopted by the Weirton City Council (the Levying Body of the City of Weirton), and the Weirton City Clerk shall prepare and forward to the State Auditor this Resolution which officially adopts these Levy Rates.

**DATE:** April 19, 2022

  
\_\_\_\_\_  
Mayor

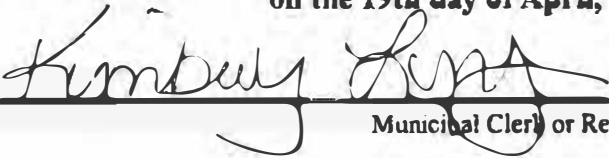
**ATTEST:**  
  
\_\_\_\_\_  
City Clerk

Recommended by Weirton City Manager, Michael A. Adams  
Sponsored by Councilman George Ash, Ward IV  
Document reviewed and approved by the City Attorney



**MUNICIPALITY OF WEIRTON, WEST VIRGINIA  
LEVY ORDER AND RATE SHEET  
2022 - 2023**

The following is a true copy from the record of orders entered by this entity  
on the 19th day of April, 2022

SIGNATURE:   
Municipal Clerk or Recorder

	Column E Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
<b>Current Year</b>			
<b>Class I</b>			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
<b>Total Class I</b>	\$ 0		\$ 0
<b>Class II</b>			
Real Estate	\$ 325,632,700	25.00	\$ 814,082
Personal Property	25,320		63
<b>Total Class II</b>	\$ 325,658,020		\$ 814,145
<b>Class IV</b>			
Real Estate	\$ 199,512,640	50.00	\$ 997,563
Personal Property	216,342,911		1,081,715
Public Utility	36,529,965		182,650
<b>Total Class IV</b>	\$ 452,385,516		\$ 2,261,928
<b>Total Value &amp; Projected Revenue</b>	\$ 778,043,536		\$ 3,076,073
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	153,803
Less Tax Discounts		2.00%	58,446
Less Allowance for Tax Increment Financing - see worksheet (Subtracted from regular current expense taxes levied only)			93,474
<b>Total Projected Property Tax Collection</b>			<b>2,770,350</b>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		0.02 and 0.0075	32,596
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes			<b>\$ 2,737,754</b>

**Attachment 7**

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Payments made in lieu of taxes received and expended.

None.

**Attachment 8**

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

The James White Construction Company

**Attachment 9**

---

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

None.

**Attachment 10**

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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.

**ORDINANCE NO. 2164**

**AN ORDINANCE TO ENTER INTO CONTRACT WITH JAMES WHITE CONSTRUCTION  
FOR PARK DRIVE DEVELOPMENT SITE AND INFRASTRUCTURE**

**WHEREAS**, the City of Weirton did enter into a competitive bidding process with the Bid Opening being held on June 15<sup>th</sup>, 2021 at 1:00 PM; and,

**WHEREAS**, James White Construction was the lowest bidder for the Park Drive Development Site and Infrastructure project with a base bid of \$3,165,000.00 and a total bid cost of \$3,828,000.00 for the entire project including alternates; and,

**WHEREAS**, the City of Weirton is receiving grant funding by the United States Economic Development Agency in the amount of \$1,174,435.00 with a matching requirement of \$1,174,435.00; and,

**WHEREAS**, the City of Weirton has a balance of \$2,653,565.00 to cover the cost of the Park Drive Development Site and Infrastructure project.

**NOW THEREFORE, BE IT ORDAINED** by the Legislative Body of the City of Weirton:


THAT THE ACTING CITY MANAGER BE AUTHORIZED TO ENTER INTO A CONTRACT WITH JAMES WHITE CONSTRUCTION FOR PARK DRIVE DEVELOPMENT SITE AND INFRASTRUCTURE PROJECT AND THAT \$2,653,565.00 BE ALLOCATED FROM THE TAX INCREMENT FINANCING ACCOUNT TO BE EXPENDED ON SAID PROJECT.

This Ordinance shall become effective immediately after its second reading and passage by Council.

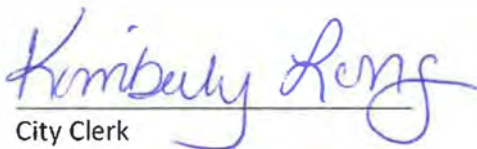
First Reading: August 9, 2021

Publication Date: August 27, 2021

Second Reading: September 13, 2021

  
Mayer

ATTEST:

  
City Clerk

Sponsored by: Councilman Tim Connell, Ward I  
Councilman Mike Adams, Ward II  
Councilman Fred Marsh, Ward III  
Councilman George Ash, Sr., Ward IV  
Councilwoman Flora Perrone, Ward V  
Councilman Enzo Fracasso, Ward VI  
Document reviewed and approved by the City Attorney





# AIA® Document A101® – 2017

## Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum

**AGREEMENT** made as of the Twelfth day of October in the year Two Thousand Twenty-One  
*(In words, indicate day, month and year.)*

**BETWEEN** the Owner:  
*(Name, legal status, address and other information)*

City of Weirton  
200 Municipal Plaza  
Weirton WV 26062

and the Contractor:  
*(Name, legal status, address and other information)*

The James White Construction Co.  
4156 Freedom Way  
Weirton, WV 26062

for the following Project:  
*(Name, location and detailed description)*

Park Drive Development, City of Weirton: Site improvements, roadways, sidewalks, infrastructure, and other Work indicated in the Contract Documents.

The Architect:  
*(Name, legal status, address and other information)*

McKinley Architecture and Engineering  
The Maxwell Center  
Suite 100  
32-20<sup>th</sup> Street  
Wheeling, WV 26003

The Owner and Contractor agree as follows.

**ADDITIONS AND DELETIONS:**

The author of this document has added information needed for its completion. The author may also have revised the text of the original AIA standard form. An *Additions and Deletions Report* that notes added information as well as revisions to the standard form text is available from the author and should be reviewed. A vertical line in the left margin of this document indicates where the author has added necessary information and where the author has added to or deleted from the original AIA text.

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

The parties should complete A101®-2017, Exhibit A, Insurance and Bonds, contemporaneously with this Agreement. AIA Document A201®-2017, General Conditions of the Contract for Construction, is adopted in this document by reference. Do not use with other general conditions unless this document is modified.

Init.

**TABLE OF ARTICLES**

- 1 THE CONTRACT DOCUMENTS**
- 2 THE WORK OF THIS CONTRACT**
- 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION**
- 4 CONTRACT SUM**
- 5 PAYMENTS**
- 6 DISPUTE RESOLUTION**
- 7 TERMINATION OR SUSPENSION**
- 8 MISCELLANEOUS PROVISIONS**
- 9 ENUMERATION OF CONTRACT DOCUMENTS**

**EXHIBIT A INSURANCE AND BONDS**

**ARTICLE 1 THE CONTRACT DOCUMENTS**

The Contract Documents consist of this Agreement, Conditions of the Contract (General, Supplementary, and other Conditions), Drawings, Specifications, Addenda issued prior to execution of this Agreement, other documents listed in this Agreement, and Modifications issued after execution of this Agreement, all of which form the Contract, and are as fully a part of the Contract as if attached to this Agreement or repeated herein. The Contract represents the entire and integrated agreement between the parties hereto and supersedes prior negotiations, representations, or agreements, either written or oral. An enumeration of the Contract Documents, other than a Modification, appears in Article 9.

**ARTICLE 2 THE WORK OF THIS CONTRACT**

The Contractor shall fully execute the Work described in the Contract Documents, except as specifically indicated in the Contract Documents to be the responsibility of others.

**ARTICLE 3 DATE OF COMMENCEMENT AND SUBSTANTIAL COMPLETION**

**§ 3.1** The date of commencement of the Work shall be:

*(Check one of the following boxes.)*

[ N/A ] The date of this Agreement.

[ X ] A date set forth in a notice to proceed issued by the Owner.

[ N/A ] Established as follows:

*(Insert a date or a means to determine the date of commencement of the Work.)*

N/A

If a date of commencement of the Work is not selected, then the date of commencement shall be the date of this Agreement.

**§ 3.2** The Contract Time shall be measured from the date of commencement of the Work.

**§ 3.3 Substantial Completion**

**§ 3.3.1** Subject to adjustments of the Contract Time as provided in the Contract Documents, the Contractor shall achieve Substantial Completion of the entire Work:

*(Check one of the following boxes and complete the necessary information.)*

[ X ] Not later than Two Hundred Forty Calendar days ( 240 ) calendar days from the date of commencement of the Work.

[ N/A ] By the following date:

*(Table deleted)*

*(Paragraph deleted)*

§ 3.3.3 If the Contractor fails to achieve Substantial Completion as provided in this Section 3.3, liquidated damages, if any, shall be assessed as set forth in Section 4.5.

#### ARTICLE 4 CONTRACT SUM

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be Three Million Eight Hundred Twenty-Eight Thousand dollars (\$ 3,828,000), subject to additions and deductions as provided in the Contract Documents.

##### § 4.2 Alternates

§ 4.2.1 Alternates, if any, included in the Contract Sum:

Item	Price
ALTERNATE NO. 1 – ARTIFICIAL TURF:	\$228,000
ALTERNATE NO. 2 – FIREPLACE:	\$225,000
ALTERNATE NO. 3 – SPRAY FOUNTAIN	\$210,000

*(Table deleted)*

*(Paragraphs deleted)*

§ 4.3 Allowances, if any, included in the Contract Sum:

*(Identify each allowance.)*

Item	Price
N/A	

§ 4.4 Unit prices, if any:

*(Identify the item and state the unit price and quantity limitations, if any, to which the unit price will be applicable.)*

Item	Units and Limitations	Price per Unit (\$0.00)
N/A		

§ 4.5 Liquidated damages, if any:

*(Insert terms and conditions for liquidated damages, if any.)*

As enumerated in Section 9.11 of the Supplementary Conditions and otherwise indicated in the Contract Documents.

§ 4.6 Other:

*(Insert provisions for bonus or other incentives, if any, that might result in a change to the Contract Sum.)*

N/A

#### ARTICLE 5 PAYMENTS

##### § 5.1 Progress Payments

§ 5.1.1 Based upon Applications for Payment submitted to the Architect by the Contractor and Certificates for Payment issued by the Architect, the Owner shall make progress payments on account of the Contract Sum to the Contractor as provided below and elsewhere in the Contract Documents.

Init.

§ 5.1.2 The period covered by each Application for Payment shall be one calendar month ending on the last day of the month, or as follows:

No Change

§ 5.1.3 Provided that an Application for Payment is received by the Architect not later than the 15th day of a month, the Owner shall make payment of the amount certified to the Contractor not later than the 30 day of the following month. If an Application for Payment is received by the Architect after the application date fixed above, payment of the amount certified shall be made by the Owner not later than sixty ( 60 ) days after the Architect receives the Application for Payment.

*(Federal, state or local laws may require payment within a certain period of time.)*

§ 5.1.4 Each Application for Payment shall be based on the most recent schedule of values submitted by the Contractor in accordance with the Contract Documents. The schedule of values shall allocate the entire Contract Sum among the various portions of the Work. The schedule of values shall be prepared in such form, and supported by such data to substantiate its accuracy, as the Architect may require. This schedule of values shall be used as a basis for reviewing the Contractor's Applications for Payment.

§ 5.1.5 Applications for Payment shall show the percentage of completion of each portion of the Work as of the end of the period covered by the Application for Payment.

§ 5.1.6 In accordance with AIA Document A201™–2017, General Conditions of the Contract for Construction, and subject to other provisions of the Contract Documents, the amount of each progress payment shall be computed as follows:

§ 5.1.6.1 The amount of each progress payment shall first include:

- .1 That portion of the Contract Sum properly allocable to completed Work;
- .2 That portion of the Contract Sum properly allocable to materials and equipment delivered and suitably stored at the site for subsequent incorporation in the completed construction, or, if approved in advance by the Owner, suitably stored off the site at a location agreed upon in writing; and
- .3 That portion of Construction Change Directives that the Architect determines, in the Architect's professional judgment, to be reasonably justified.

§ 5.1.6.2 The amount of each progress payment shall then be reduced by:

- .1 The aggregate of any amounts previously paid by the Owner;
- .2 The amount, if any, for Work that remains uncorrected and for which the Architect has previously withheld a Certificate for Payment as provided in Article 9 of AIA Document A201–2017;
- .3 Any amount for which the Contractor does not intend to pay a Subcontractor or material supplier, unless the Work has been performed by others the Contractor intends to pay;
- .4 For Work performed or defects discovered since the last payment application, any amount for which the Architect may withhold payment, or nullify a Certificate of Payment in whole or in part, as provided in Article 9 of AIA Document A201–2017; and
- .5 Retainage withheld pursuant to Section 5.1.7.

#### § 5.1.7 Retainage

§ 5.1.7.1 For each progress payment made prior to Substantial Completion of the Work, the Owner may withhold the following amount, as retainage, from the payment otherwise due:

*(Insert a percentage or amount to be withheld as retainage from each Application for Payment. The amount of retainage may be limited by governing law.)*

Ten percent (10%) as indicated in section 9.3.1 of the Supplementary Conditions and otherwise indicated in the Contract Documents.

§ 5.1.7.1.1 The following items are not subject to retainage:

*(Insert any items not subject to the withholding of retainage, such as general conditions, insurance, etc.)*

N/A



**§ 5.1.7.2** Reduction or limitation of retainage, if any, shall be as follows:  
*(If the retainage established in Section 5.1.7.1 is to be modified prior to Substantial Completion of the entire Work, including modifications for Substantial Completion of portions of the Work as provided in Section 3.3.2, insert provisions for such modifications.)*

N/A

**§ 5.1.7.3** Except as set forth in this Section 5.1.7.3, upon Substantial Completion of the Work, the Contractor may submit an Application for Payment that includes the retainage withheld from prior Applications for Payment pursuant to this Section 5.1.7. The Application for Payment submitted at Substantial Completion shall not include retainage as follows:

*(Insert any other conditions for release of retainage upon Substantial Completion.)*

**§ 5.1.8** If final completion of the Work is materially delayed through no fault of the Contractor, the Owner shall pay the Contractor any additional amounts in accordance with Article 9 of AIA Document A201–2017.

**§ 5.1.9** Except with the Owner’s prior approval, the Contractor shall not make advance payments to suppliers for materials or equipment which have not been delivered and stored at the site.

**§ 5.2 Final Payment**

**§ 5.2.1** Final payment, constituting the entire unpaid balance of the Contract Sum, shall be made by the Owner to the Contractor when

- .1 the Contractor has fully performed the Contract except for the Contractor’s responsibility to correct Work as provided in Article 12 of AIA Document A201–2017, and to satisfy other requirements, if any, which extend beyond final payment; and
- .2 a final Certificate for Payment has been issued by the Architect.

**§ 5.2.2** The Owner’s final payment to the Contractor shall be made no later than 30 days after the issuance of the Architect’s final Certificate for Payment, or as follows:

Per section 5.1.3

**§ 5.3 Interest**

Payments due and unpaid under the Contract shall bear interest from the date payment is due at the rate stated below, or in the absence thereof, at the legal rate prevailing from time to time at the place where the Project is located.

*(Insert rate of interest agreed upon, if any.)*

N/A %

**ARTICLE 6 DISPUTE RESOLUTION**

**§ 6.1 Initial Decision Maker**

The Architect will serve as the Initial Decision Maker pursuant to Article 15 of AIA Document A201–2017, unless the parties appoint below another individual, not a party to this Agreement, to serve as the Initial Decision Maker.

*(If the parties mutually agree, insert the name, address and other contact information of the Initial Decision Maker, if other than the Architect.)*

No Change

**§ 6.2 Binding Dispute Resolution**

For any Claim subject to, but not resolved by, mediation pursuant to Article 15 of AIA Document A201–2017, the method of binding dispute resolution shall be as follows:

*(Check the appropriate box.)*

Arbitration pursuant to Section 15.4 of AIA Document A201–2017

- Litigation in a court of competent jurisdiction  
 Other (*Specify*)

If the Owner and Contractor do not select a method of binding dispute resolution, or do not subsequently agree in writing to a binding dispute resolution method other than litigation, Claims will be resolved by litigation in a court of competent jurisdiction.

#### ARTICLE 7 TERMINATION OR SUSPENSION

§ 7.1 The Contract may be terminated by the Owner or the Contractor as provided in Article 14 of AIA Document A201–2017.

§ 7.1.1 If the Contract is terminated for the Owner's convenience in accordance with Article 14 of AIA Document A201–2017, then the Owner shall pay the Contractor a termination fee as follows:  
(*Insert the amount of, or method for determining, the fee, if any, payable to the Contractor following a termination for the Owner's convenience.*)

N/A

§ 7.2 The Work may be suspended by the Owner as provided in Article 14 of AIA Document A201–2017.

#### ARTICLE 8 MISCELLANEOUS PROVISIONS

§ 8.1 Where reference is made in this Agreement to a provision of AIA Document A201–2017 or another Contract Document, the reference refers to that provision as amended or supplemented by other provisions of the Contract Documents.

§ 8.2 The Owner's representative:  
(*Name, address, email address, and other information*)

Mike Adams  
City Manager  
City of Weirton  
200 Municipal Plaza  
Weirton, WV 26062

§ 8.3 The Contractor's representative:  
(*Name, address, email address, and other information*)

Michael Gianni  
President  
The James White Construction Co.  
4156 Freedom Way  
Weirton, WV 26062

§ 8.4 Neither the Owner's nor the Contractor's representative shall be changed without ten days' prior notice to the other party.

#### § 8.5 Insurance and Bonds

§ 8.5.1 The Owner and the Contractor shall purchase and maintain insurance as set forth in AIA Document A101™–2017, Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum, Exhibit A, Insurance and Bonds, and elsewhere in the Contract Documents.

§ 8.5.2 The Contractor shall provide bonds as set forth in AIA Document A101™–2017 Exhibit A, and elsewhere in the Contract Documents.

Init.

§ 8.6 Notice in electronic format, pursuant to Article 1 of AIA Document A201–2017, may be given in accordance with AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, if completed, or as otherwise set forth below:

*(If other than in accordance with AIA Document E203–2013, insert requirements for delivering notice in electronic format such as name, title, and email address of the recipient and whether and how the system will be required to generate a read receipt for the transmission.)*

As enumerated in Contract Documents, unless approved otherwise all correspondence from the Contractor shall be through the Architect’s administrative account: projects@mckinleydelivers.com. E203 shall be executed only if determined to meet project communication requirements as mutually agreed between the parties.

§ 8.7 Other provisions:

8.7.1 FISCAL YEAR FUNDING

8.7.1.1 Performance of this Contract is contingent upon funds being appropriated by the Owner or otherwise being available for this Contract. In the event funds are not appropriated or otherwise available, the Contract becomes of no effect and is null and void after June 30 of the current fiscal year. If that occurs, the Owner may notify the Contractor that an alternative source of funding has been obtained and thereby avoid the automatic termination.

Non-appropriation or non-funding shall not be considered an event of default.

ARTICLE 9 ENUMERATION OF CONTRACT DOCUMENTS

§ 9.1 This Agreement is comprised of the following documents:

- .1 AIA Document A101™–2017, Standard Form of Agreement Between Owner and Contractor
- .2 AIA Document A101™–2017, Exhibit A, Insurance and Bonds
- .3 AIA Document A201™–2017, General Conditions of the Contract for Construction
- .4 AIA Document E203™–2013, Building Information Modeling and Digital Data Exhibit, dated as indicated below:  
*(Insert the date of the E203-2013 incorporated into this Agreement.)*

E203 shall be executed only if determined to meet project communication requirements as mutually agreed between the parties.

.5 Drawings

Number	Title	Date
As indicated in Exhibit B		

.6 Specifications

Section	Title	Date	Pages
As indicated in Exhibit C			

.7 Addenda, if any:

Number	Date	Pages
Addendum 1	June 10, 2021	2

Portions of Addenda relating to bidding or proposal requirements are not part of the Contract Documents unless the bidding or proposal requirements are also enumerated in this Article 9.

.8 Other Exhibits:

*(Check all boxes that apply and include appropriate information identifying the exhibit where required.)*

[ NA ] AIA Document E204™–2017, Sustainable Projects Exhibit, dated as indicated below:

(Insert the date of the E204-2017 incorporated into this Agreement.)

[ N/A ] The Sustainability Plan:

Title	Date	Pages
-------	------	-------

[ X ] Supplementary and other Conditions of the Contract:

Document	Title	Date	Pages
Supplementary Conditions to A201-2017			

.9 Other documents, if any, listed below:

(List here any additional documents that are intended to form part of the Contract Documents. AIA Document A201™-2017 provides that the advertisement or invitation to bid, Instructions to Bidders, sample forms, the Contractor's bid or proposal, portions of Addenda relating to bidding or proposal requirements, and other information furnished by the Owner in anticipation of receiving bids or proposals, are not part of the Contract Documents unless enumerated in this Agreement. Any such documents should be listed here only if intended to be part of the Contract Documents.)

As indicated in Section 1.1.1 of the Supplementary Conditions A201-2017 and attached Exhibit D "Precontract Documents" including but not limited to:

- Performance & Payment Bonds
- Certificates of Insurance and Supplemental Attachments
- State of WV Drug Free Workplace Conformance Affidavit
- State of WV Purchasing Affidavit
- Contractor Licenses
- Bid Bond A310-2010
- Bid Form

This Agreement entered into as of the day and year first written above.

  
OWNER (Signature)

Mike Adams, City Manager  
(Printed name and title)

  
CONTRACTOR (Signature)

Michael Gianni, President  
(Printed name and title)

Init.

# Additions and Deletions Report for AIA® Document A101® – 2017

This Additions and Deletions Report, as defined on page 1 of the associated document, reproduces below all text the author has added to the standard form AIA document in order to complete it, as well as any text the author may have added to or deleted from the original AIA text. Added text is shown underlined. Deleted text is indicated with a horizontal line through the original AIA text.

Note: This Additions and Deletions Report is provided for information purposes only and is not incorporated into or constitute any part of the associated AIA document. This Additions and Deletions Report and its associated document were generated simultaneously by AIA software at 09:08:39 ET on 10/18/2021.

PAGE 1

**AGREEMENT** made as of the Twelfth day of October in the year Two Thousand Twenty-One

...

City of Weirton  
200 Municipal Plaza  
Weirton WV 26062

...

The James White Construction Co.  
4156 Freedom Way  
Weirton, WV 26062

...

Park Drive Development, City of Weirton: Site improvements, roadways, sidewalks, infrastructure, and other Work indicated in the Contract Documents.

...

McKinley Architecture and Engineering  
The Maxwell Center  
Suite 100  
32-20<sup>th</sup> Street  
Wheeling, WV 26003

PAGE 2

- [ N/A ] The date of this Agreement.
- [ X ] A date set forth in a notice to proceed issued by the Owner.
- [ N/A ] Established as follows:

...

N/A

PAGE 3

- [ X ] Not later than Two Hundred Forty Calendar days ( 240 ) calendar days from the date of commencement of the Work.

[ N/A ] By the following date:

~~§ 3.3.2 Subject to adjustments of the Contract Time as provided in the Contract Documents, if portions of the Work are to be completed prior to Substantial Completion of the entire Work, the Contractor shall achieve Substantial Completion of such portions by the following dates:~~

<u>Portion of Work</u>	<u>Substantial Completion Date</u>
------------------------	------------------------------------

...

§ 4.1 The Owner shall pay the Contractor the Contract Sum in current funds for the Contractor's performance of the Contract. The Contract Sum shall be ~~(\$)~~, Three Million Eight Hundred Twenty-Eight Thousand dollars (\$ 3,828,000), subject to additions and deductions as provided in the Contract Documents.

...

<u>ALTERNATE NO. 1 – ARTIFICIAL TURF:</u>	<u>\$228,000</u>
<u>ALTERNATE NO. 2 – FIREPLACE:</u>	<u>\$225,000</u>
<u>ALTERNATE NO. 3 – SPRAY FOUNTAIN</u>	<u>\$210,000</u>

~~§ 4.2.2 Subject to the conditions noted below, the following alternates may be accepted by the Owner following execution of this Agreement. Upon acceptance, the Owner shall issue a Modification to this Agreement. (Insert below each alternate and the conditions that must be met for the Owner to accept the alternate.)~~

<u>Item</u>	<u>Price</u>	<u>Conditions for Acceptance</u>
-------------	--------------	----------------------------------

...

N/A

...

N/A

...

As enumerated in Section 9.11 of the Supplementary Conditions and otherwise indicated in the Contract Documents.

...

N/A  
**PAGE 4**

No Change

§ 5.1.3 Provided that an Application for Payment is received by the Architect not later than the 15th day of a month, the Owner shall make payment of the amount certified to the Contractor not later than the 30 day of the following month. If an Application for Payment is received by the Architect after the application date fixed above, payment of the amount certified shall be made by the Owner not later than sixty ( 60 ) days after the Architect receives the Application for Payment.

...

Ten percent (10%) as indicated in section 9.3.1 of the Supplementary Conditions and otherwise indicated in the Contract Documents.

...

N/A  
**PAGE 5**

N/A

...

Per section 5.1.3

...

N/A %

...

No Change  
**PAGE 6**

Litigation in a court of competent jurisdiction

...

N/A

...

Mike Adams  
City Manager  
City of Weirton  
200 Municipal Plaza  
Weirton, WV 26062

...

Michael Gianni  
President  
The James White Construction Co.  
4156 Freedom Way  
Weirton, WV 26062  
**PAGE 7**

As enumerated in Contract Documents, unless approved otherwise all correspondence from the Contractor shall be through the Architect's administrative account: [projects@mckinleydelivers.com](mailto:projects@mckinleydelivers.com). E203 shall be executed only if determined to meet project communication requirements as mutually agreed between the parties.

...

#### **8.7.1 FISCAL YEAR FUNDING**

8.7.1.1 Performance of this Contract is contingent upon funds being appropriated by the Owner or otherwise being available for this Contract. In the event funds are not appropriated or otherwise available, the Contract becomes of no effect and is null and void after June 30 of the current fiscal year. If that occurs, the Owner may notify the Contractor





**Certification of Document's Authenticity**  
AIA® Document D401™ – 2003

*Ernest Dellebrun*

I, ~~Patrick Rymer~~, hereby certify, to the best of my knowledge, information and belief, that I created the attached final document simultaneously with its associated Additions and Deletions Report and this certification at 09:08:39 ET on 10/18/2021 under Order No. 5676142394 from AIA Contract Documents software and that in preparing the attached final document I made no changes to the original text of AIA® Document A101™ – 2017, Standard Form of Agreement Between Owner and Contractor where the basis of payment is a Stipulated Sum, as published by the AIA in its software, other than those additions and deletions shown in the associated Additions and Deletions Report.

*Ernest Dellebrun*  
\_\_\_\_\_  
(Signed)

*Director*  
\_\_\_\_\_  
(Title)

*10-18-21*  
\_\_\_\_\_  
(Dated)

## Attachment 12

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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: Commercial\*\*

Wages: Unknown  
Benefits: Unknown  
Construction Jobs: N/A  
Temp or Seasonal: N/A  
Part-Time: N/A  
Full-Time: 200 Plus

---

\*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**

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

See Attachment 12

**Attachment 14**

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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**

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

None.

**Attachment 16**

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

Project 1 has been completed. The completion of the road extends past Rue 21 to the Pietro Fiorentini facility.

Project 2 is starting to take shape. Drawings for the access road and sidewalks were submitted. The City has received a Transportation Alternative Grant from the State along with a EDA grant for the access road and utilities. Projects are under construction as planned.

**Attachment 17**

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The amount of outstanding tax increment financing obligations.

None.

## Attachment 18

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Any additional information the country commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule.

None.

In accordance with West Virginia code §7-11B15, The City of Weirton will hold a public hearing on December 15, 2022 in room 201 of the City Building at 10:00 A.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” and “Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 2, Park Drive Development” is making satisfactory progress under the proposed time schedule contained within the approve plan for completion.

“The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 1 Park Drive Extension” has been completed. The road extension stops at a cul-de-sac at the Pietro Fiorentini facility.

“The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 2, Park Drive Development” will open up opportunities for new commercial development by undertaking a streetscape project in conjunction with roadway and infrastructure installations. This project is currently under construction.

Questions or comments concerning the hearing may be directed to Mark Miller, Director of Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

DRAFT

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”) and The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure Project No. 2, Park Drive Development:

The initial phase of the project has commenced and is reliant on 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”):

7-1-20 thru 6-30-21

Revenue from Brooke County Sheriff’s Office:	\$37,761.56
	\$217,043.01
	\$66,126.04
	\$3,558.23
	\$4,276.75
	\$438.66
	\$5,099.20
	\$554.78
	\$16,573.71
	\$1,482.40
	\$55,093.56
	\$2,445.34
	<hr/>
	\$410,453.24
Interest Earned:	\$3,394.18
	<hr/>
	\$413,847.42

TIF Professional Services:	\$454,702.95	James White Construction Co.
	\$100,773.01	EDA Treasury – Misc. Pay
	\$1,170.00	WV DEP Permit Fees
	\$550.00	WV DEP NPDES Permit Fees
	\$25,098.69	McKinley & Associates
	\$1,845.32	The Thrasher Group, Inc.
	\$1,634.63	Jackson Kelly, PLLC
	\$471.56	Ogden News Publishing
	\$169.74	Brooke Co. – Water Pollution Permit
	\$20.00	Service Charges
	<hr/>	

Expenditure: \$586,435.90

TIF Fund Balance as of 6-30-21: \$3,087,707.42

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 Mark Miller, Director of The Planning and Development, by calling 304-797-8500 Ext 1020 or writing to 200 Municipal Plaza, Weirton, WV 26062

## ASSESSED VALUES FOR CALCULATING REDUCED (ROLLED BACK) LEVY RATES

**CITY OF WEIRTON**

**HANCOCK**

(Levying Body)

(County)

TO:

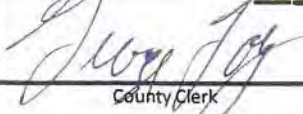
**CITY CLERK WEIRTON**

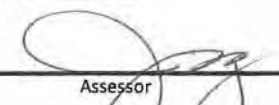
(County Commission President, School Board Secretary or Municipal Clerk or Recorder)

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 **2021**

	Column A Assessed Valuation For Tax Purposes <small>(w/o Homestead &amp; 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>
<b>Class I</b>				
Personal Property	0			0
Public Utility Property	0	0	0	0
<b>Total Class I</b>	0	0	0	0
<b>Class II</b>				
Real Estate	255,993,770	1,210,380		254,783,390
Personal Property	25,320			25,320
<b>Total Class II</b>	256,019,090	1,210,380	0	254,808,710
<b>Class III</b>				
Real Estate	0			0
Personal Property	0			0
Public Utility Property	0			0
<b>Total Class III</b>	0	0	0	0
<b>Class IV</b>				
Real Estate	115,755,630	534,760		115,220,870
Personal Property	122,974,052	8,799,612		114,174,440
Public Utility Property	25,289,635			25,289,635
<b>Total Class IV</b>	264,019,317	9,334,372	0	254,684,945
<b>TOTAL FOR LEVYING BODY</b>	<b>520,038,407</b>	<b>10,544,752</b>	<b>0</b>	<b>509,493,655</b>

Given under our hands this 24 day of FEBRUARY, 2022

  
\_\_\_\_\_  
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, 153 W Main St, Suite C 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 WEIRTON, WEST VIRGINIA**  
**LEVY PAGE**  
**REGULAR CURRENT EXPENSE LEVY**  
**2022 - 2023**  
**WEIRTON in Brooke and Hancock**

Column E

	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
<b>Current Year</b>			
<b>Class I</b>			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
<b>Total Class I</b>	\$ 0		\$ 0
<b>Class II</b>			
Real Estate	\$ 325,632,700	25.00	\$ 814,082
Personal Property	25,320		63
<b>Total Class II</b>	\$ 325,658,020		\$ 814,145
<b>Class IV</b>			
Real Estate	\$ 199,512,640	50.00	\$ 997,563
Personal Property	216,342,911		1,081,715
Public Utility	36,529,965		182,650
<b>Total Class IV</b>	\$ 452,385,516		\$ 2,261,928
<b>Total Value &amp; Projected Revenue</b>	\$ 778,043,536		\$ 3,076,073
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00% .....	153,803
Less Tax Discounts (use Total Proj. Rev. Less Delinquencies to calculate)		2.00% .....	58,446
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)		.....	93,474
<b>Total Projected Property Tax Collection</b>		.....	<b>2,770,350</b>
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		0.02 and 0.007 .....	32,596
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Amount carries to #301-01 on GF REV tab)		.....	<b>\$ 2,737,754</b>



**MUNICIPALITY OF WEIRTON, WEST VIRGINIA  
CALCULATING REDUCED LEVY RATE  
2022 - 2023  
WEIRTON in Brooke and Hancock**

Brooke CLASS	ROLL BACK VALUE (Column D)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	=	\$ <u>0</u>
Class 2	<u>69,341,930</u>	X	0.02	=	<u>1,386,839</u>
Class 4	<u>164,621,392</u>	X	0.04	=	<u>6,584,856</u>

**Total All Classes Brooke**      \$ 233,963,322      (Total WAV)      \$ 7,971,695

Hancock CLASS	ROLL BACK VALUE (Column D)	X	WEIGHTING	=	WEIGHTED ASSESSED VALUE
Class 1	\$ <u>0</u>	X	0.01	=	\$ <u>0</u>
Class 2	<u>254,808,710</u>	X	0.02	=	<u>5,096,174</u>
Class 4	<u>254,684,945</u>	X	0.04	=	<u>10,187,398</u>

**Total All Classes Hancock**      \$ 509,493,655      (Total WAV)      \$ 15,283,572

**GRAND TOTAL Brooke AND Hancock**      \$ 23,255,267

Previous year's projected tax revenue X 101% + % for Assessor 2.00%  
 Brooke      \$ 1,092,040      103.00%      %      \$ 1,124,801

Previous year's projected tax revenue X 101% + % for Assessor 0.75%  
 Hancock      \$ 1,892,248      101.75%      %      \$ 1,925,362

**Total Previous year's projected tax revenue X 101% + % for Assessor**      \$ 3,050,163  
 Brooke and Hancock

Divide by the **TOTAL WEIGHTED ASSESSED VALUE (Total WAV)**  
 (use 4 decimal places here)      \$ 0.1250

The result of this division is then multiplied x 100 (use 2 decimal places here)  
 and this will = the Class 1 Levy Rate in cents per \$100 of assessed value      12.50

The Class 2, 3, and 4 Levy Rates are determined by multiplying the Class 1  
 Rate as follows:

Class 1 Rate	<u>12.50</u>	¢	X 2	=	Class 2 Rate: 25.00
Class 1 Rate	<u>12.50</u>	¢	X 4	=	Class 3 & 4 Rate: 50.00

**DO NOT USE RATES IN EXCESS OF 2 DECIMAL PLACES**

**RESOLUTION**

**TO ADOPT THE CITY OF WEIRTON OFFICIAL LEVY RATES 2022-2023**

**STATE OF WEST VIRGINIA,  
MUNICIPALITY OF WEIRTON, to-wit;**

**WHEREAS**, in accordance with West Virginia State Code §11-8-10a and §11-8-14a, with the Levy Estimate (Budget) now being approved for the fiscal year beginning July 1, 2022, by the State Auditor, the Levying Body of the City of Weirton (City Council) must meet on the third Tuesday in April to officially Lay the Levy; and,

**WHEREAS**, the Levying Body has met to hear and consider public objections in accordance with West Virginia State Code provisions; and,

**WHEREAS**, the clerk/recording officer, in accordance with West Virginia State Code §11-8-15, within three (3) days of such meeting, shall prepare and forward to the State Auditor the officially adopted Levy Rates and Levy Order.

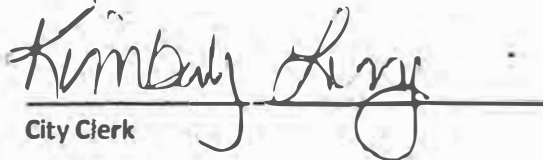
**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA**, that the Levy Rates for the Fiscal Year 2022-2023 are:

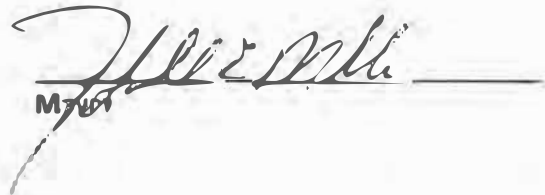
Class I Rate	\$.1250/\$100
Class II Rate	\$.2500/\$100
Class IV Rate	\$.5000/\$100

And these rates which, were approved in writing by the State Auditor by letter dated March 21, 2022, are hereby officially adopted by the Weirton City Council (the Levying Body of the City of Weirton), and the Weirton City Clerk shall prepare and forward to the State Auditor this Resolution which officially adopts these Levy Rates.

**DATE:** April 19, 2022

**ATTEST:**

  
\_\_\_\_\_  
City Clerk

  
\_\_\_\_\_  
MAY 16 2022

Recommended by Weirton City Manager, Michael A. Adams  
Sponsored by Councilman George Ash, Ward IV  
Document reviewed and approved by the City Attorney

11  
16  
10  
15

## CERTIFICATE OF VALUATION

City of Weirton

Brooke

(Levying Body)

(County)

TO: Kimberly Long, Clerk

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

The undersigned Assessor and County Clerk of said County do hereby certify the assessed value of the various classes of real estate, personal property and public utility property for the assessment year 2022

	Column A Assessed Value Including Back Tax And New Property (Total)	Column B All Other Exempt Value (excluding P U)	Column C Gross Assessed (Col A Plus Col B) (County Classification Purposes Only)	Column D Homestead Exempt Value	Column E Assessed Valuation For Tax Purposes (w/ Homestead & Exempt) (Col A Minus Col D)
<b>Class I</b>					
Personal Property			0		0
Public Utility Property			0		0
<b>Total Class I</b>	0	0	0		0
<b>Class II</b>					
Real Estate	79,243,080	58,960	79,302,040	9,604,150	69,638,930
Personal Property			0		0
<b>Total Class II</b>	79,243,080	58,960	79,302,040	9,604,150	69,638,930
<b>Class III</b>					
Real Estate			0		0
Personal Property			0		0
Public Utility Property			0		0
<b>Total Class III</b>	0	0	0		0
<b>Class IV</b>					
Real Estate	83,757,010	35,957,140	119,714,150		83,757,010
Personal Property	93,368,859		93,368,859		93,368,859
Public Utility Property	11,240,330		11,240,330		11,240,330
<b>Total Class IV</b>	188,366,199	35,957,140	224,323,339		188,366,199
<b>TOTAL FOR LEVYING BODY</b>	<b>267,609,279</b>	<b>36,016,100</b>	<b>303,625,379</b>	<b>9,604,150</b>	<b>258,005,129</b>

Given under our hands this 24th day of February, 2022

  
\_\_\_\_\_  
County Clerk

  
\_\_\_\_\_  
Assessor

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

When completed, submit original copy to the levying body, printed copy to the Department of Tax and Revenue, Property Tax Division, P.O. Box 2389, Charleston, WV 25328-2389, printed copy to the State Auditor's Office, Local Government Services Division, 153 W Main St, Suite C, Charleston, WV 26301, and retain a printed copy for your office file. Only a printed copy of the Board of Education page should be forwarded to the State Department of Education.

Original signed copy - Levying Body  
Photocopy - Tax Dept.

Photocopy - Auditor's Office  
Photocopy - Retain

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

**CERTIFICATE OF VALUATION**

**CITY OF WEIRTON**

**HANCOCK**

(Levying Body)

(County)

TO:

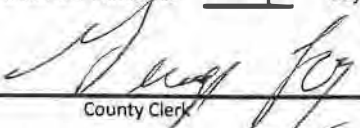
**CITY CLERK OF WEIRTON**


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

The undersigned Assessor and County Clerk of said County do hereby certify the assessed value of the various classes of real estate, personal property and public utility property for the assessment year 2022

	<b>Column A</b> Assessed Value Including Back Tax And New Property (Total)	<b>Column B</b> All Other Exempt Value (excluding P U)	<b>Column C</b> Gross Assessed (Col A Plus Col B) (County Classification Purposes Only)	<b>Column D</b> Homestead Exempt Value	<b>Column E</b> Assessed Valuation For Tax Purposes (w/o Homestead & Exempt) (Col A Minus Col D)
<b>Class I</b>					
Personal Property			0		0
Public Utility Property			0		0
<b>Total Class I</b>	0	0	0		0
<b>Class II</b>					
Real Estate	296,242,900	322,320	296,565,220	40,249,130	255,993,770
Personal Property	25,320		25,320		25,320
<b>Total Class II</b>	296,268,220	322,320	296,590,540	40,249,130	256,019,090
<b>Class III</b>					
Real Estate			0		0
Personal Property			0		0
Public Utility Property			0		0
<b>Total Class III</b>	0	0	0		0
<b>Class IV</b>					
Real Estate	115,755,630	54,760,340	170,515,970		115,755,630
Personal Property	122,974,052		122,974,052		122,974,052
Public Utility Property	25,289,635		25,289,635		25,289,635
<b>Total Class IV</b>	264,019,317	54,760,340	318,779,657		264,019,317
<b>TOTAL FOR LEVYING BODY</b>	<b>560,287,537</b>	<b>55,082,660</b>	<b>615,370,197</b>	<b>40,249,130</b>	<b>520,038,407</b>

Given under our hands this 24 day of FEBRUARY, 2022

  
\_\_\_\_\_  
County Clerk

  
\_\_\_\_\_  
Assessor

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

When completed, submit original copy to the levying body, printed copy to the Department of Tax and Revenue, Property Tax Division, P.O. Box 2389, Charleston, WV 253282389, printed copy to the State Auditor's Office, Local Government Services Division, 200 W Main Street Clarksburg, WV 26301, and retain a printed copy for your office file. Only a printed copy of the Board of Education page should be forwarded to the State Department of Education.

Original signed copy - Levying Body      Photocopy - Auditor's Office      Photocopy - Board of Ed. Only - State Dept. of Education  
 Photocopy - Tax Dept.      Photocopy - Retain



# Wetzel County Commission

## **Project Description & Annual Report**

Section 25: TIF District #1, Wetzel County  
Development

# **Wetzel County Commission**

## **TIF District #1**

### **The TIF District:**

The proposed Wetzel County Development District #1 includes approximately 41 acres comprised of approximately 41 acres of land situated in the City New Martinsville, Brooklyn District, Wetzel County, West Virginia otherwise known as the Wetzel County Industrial Park. This proposed Development District borders the east side of High Street located in the Brooklyn section of New Martinsville, the west side of the CSX right of way, the north side of Kappel Street in New Martinsville and the south side of the CSX right of way.



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

October 28, 2022

Mr. Todd Hooker  
Deputy Executive Director  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, WV 25305

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Wetzel County Commission is providing the enclosed Annual Report on the Wetzel County Development District #1. As you are aware, the West Virginia Development Office established the base as \$0.00 upon creation in November 2004.

Unless otherwise noted, this report reflects the status as of September 2022.

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

Sincerely,

A handwritten signature in black ink that reads "C O'Leary". The signature is written in a cursive, flowing style.

Craig O'Leary  
Regional Economic Development Partnership

Enclosure(s)

**Annual Report by Wetzel County Commission  
Wetzel County Development District #1**

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

As of June 2022, the tax increment financing fund has a balance of \$27,196.09.. The source of revenue in the accounts is Real/Personal property tax from the district.

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

The Wetzel County Commission reports \$0.00 in expenditures.

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

The Wetzel County Commission does not have any pledge of revenue to date.

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

The base assessed value of the Wetzel County Development District #1 established in November 2004 was \$0.

(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;

According to the Wetzel County Assessor, the current assessed value of the Wetzel County Development District #1, is:

Real estate: \$214,620

Personal: \$17,247

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

There is a \$231,867 increase in the assessed value.

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



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

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

There is currently no redevelopment or project plan in place.

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

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

While current tenants and ownership did practical and necessary upkeep and maintenance, property acquisition has been limited in 2022.

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

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 natural gas industry and affiliated companies have created jobs and investment for the surrounding region. National Lime and Stone, Antero and SPN Well Services are the largest and most permanent fixtures within the district. The job creation varies by company and the nature of work, while supporting significant numbers, would not be exclusive to within the district.

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

The Wetzel County Commission and Chamber continue to focus on industrial related projects affiliated with the natural gas industry.

(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.



**City of Wheeling**

# **Project Descriptions & Annual Reports**

Section 26:

- TIF District #1, Redevelopment Project
- TIF District #1, Project #2, GGP
- TIF Project #3, Downtown Redevelopment
- TIF District #2, Project #1, Parking Garage

# City of Wheeling

## TIF Project #1, Redevelopment Project

### The TIF District:

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit in the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focused much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

### 1100 Block of Main and Market Streets

The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

In October of 2001 the City of Wheeling adopted a resolution designating the area included in the Project as Slum and Blight. The TIF Project funds requested for the 1100 Block will eliminate the blight which is a clear impediment to growth in the downtown area.

### Capitol Music Hall

Further support of the existing tourism attraction will be achieved through acquisition, renovation and reopening of the Capitol Music Hall. The acquisition costs of the Capitol Music Hall are not part of the TIF Application or request. This once leading attraction has been closed and is in need of significant repair in order to comply with building and safety codes.

The Capitol Music Hall, located directly across Main Street from the Stone Center, closed and ceased operation in May 2007. The original plan for developing the Stone Center contemplated using existing tourism attractions to support possible destination retail in the Stone Center. The closing of the Capitol Music Hall has not only eliminated this potential use, but has turned a positive into a negative by leaving

an empty, deteriorating structure at the front door of the Stone Center and has deprived the City of Wheeling and the State of West Virginia of an historic country music landmark open to the public.

The TIF Project (described below) addresses these issues by providing a plan for renovation and operation of the Capitol Music Hall by the City of Wheeling and its partners. The City's plan is to address the life safety code compliance issues, Americans with Disabilities Act (ADA) accessibility issues and building code updates required to get the building back into a state of public use. The City has both a plan for needed renovations and operation of the facility.

### **The TIF Project:**

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.

## **TIF Project #2, G.G.P.**

### **The TIF Project:**

The G.G.P. Wheeling 2003, LLC Project Area No. 1 involves the reimbursement to the City of Wheeling of the amount of \$2,250,000 paid to G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. in conformity with an Interim Financing Agreement between the City and G.G.P. (the "TIF Project"). The purpose of this funding is for certain infrastructure improvements and related expenses necessary to the marketability and commercial viability of the land comprising the first three proposed project areas for a development by G.G.P. to be known as "Wheeling gateway Centre" (hereafter the "Development"). This first phase of the Development, known as "Project Area No. 1", will have total costs of approximately \$19,682,000. The Development began in response to a Request For Proposals from the City of Wheeling submitted on October 20, 2003. The Request for Proposals focused on the redevelopment of approximately 67 acres situate between the Ohio River to the west, West Virginia Route 2 to the east, Interstate 470 to the South, and 24th Street to the north.

The Development area was initially the focus of the Center Wheeling Revitalization and Redevelopment Plan prepared by the City of Wheeling in 1990 after that area was declared slum and blighted (provided in Exhibit 12 of this application). Attempts to improve this area by the City date back to 1981 and its Comprehensive Development Plan, which by 1984 focused primarily on property owned by CSX and the surrounding neighborhood for redevelopment. The CSX properties comprise the bulk of the land necessary for the Development and the area in which the Project will take place.

In conformity with the redevelopment and revitalization needs of the City of Wheeling, G.G.P. proposed the Development, Wheeling Gateway Centre. When Phase 1 of Wheeling Gateway Centre is complete, it will encompass approximately 14.48 acres of former slum and blighted properties, raise otherwise undesirable and unmarketable land approximately 14' from the flood plain of the Ohio River, replace and relocate obsolete infrastructure including sewer lines, be host to a Lowe's Home Improvement warehouse in excess of 116,000 square feet, and provide on a permanent basis an estimated 100 or

more full-time jobs. The entire area of the Development is located within the TIF District and the redevelopment area set out in 2003 Redevelopment Plan of the City of Wheeling.

Phase 1 affords G.G.P. and the City of Wheeling an excellent opportunity to create economic development in an area where economic development has failed since 1981. Given the poor elevation of the land, its deteriorating condition and obsolete infrastructure, development of this area had been impractical and therefore non-existent. Phase 1 further minimizes any disruption to the neighborhood and operating businesses as the majority of the land had been vacant. Phase 1 fits squarely within what was intended for this area since 1981, as refined by the 1990 Center Wheeling Revitalization Redevelopment Plan and its 1997 update, but which has not been economically feasible until the implementation of tax incremental financing. Phase 1 will serve the tri-state area and replace tax dollars formerly lost to the State of Ohio.

## **TIF Project #3, Downtown Redevelopment Project**

### **The TIF District:**

An ordinance creating the TIF District was enacted by the City on December 16, 2003. On June 21, 2005, the City adopted an ordinance providing for a minor amendment to the boundaries of the TIF District. The TIF District includes parts of Wheeling Island, Downtown, East Wheeling, Center Wheeling and South Wheeling, including Market Plaza as well as adjacent residential and commercial properties. The real property within the TIF District has and will benefit from eliminating and preventing the spread of blighted and deteriorated areas, increasing employment and encouraging commerce and industry to stay in this area. In addition, the real property in the TIF District will benefit from the form of public infrastructure and other public improvements from funds to be generated in the tax increment financing fund ("TIF Fund") over the 30-year life of the TIF District.

Over the past several years the City has focused much energy on development and re-development of the downtown business district culminating in a master plan, soon to be released, from an outside consulting firm with input from the public and the business community. This plan will include recommendations for clearing or rehabilitating areas of slum and blight in the 1100 block of Main and Market Streets and enhancing the accessibility and safety of the downtown in an effort to attract arts, leisure and entertainment venues as well as to maintain or attract other established types of businesses and professions in the downtown area.

### **1100 Block of Main and Market Streets**

The future successful marketing of the central business district in the downtown of the City and of the Stone Center is dependent on renovation, to bring structures into building code compliance, or removal of blighted structures in the 1100 block of Main and Market Streets, just south of the Stone Center. The deteriorating condition of these mostly vacant structures has become a hindrance to the overall marketing of the district, including the Stone Center and surrounding buildings. The acquisition, demolition and/or rehabilitation of various buildings within the Project site will allow for the site to be prepared for landscaping to compliment and link the nearby waterfront area or potentially for new construction, and a building or buildings which could be built or existing structures rehabilitated to comply with building codes and to complement the overall goals of this plan.

In October of 2001 the City of Wheeling adopted a resolution designating the area included in the Project as Slum and Blight. The TIF Project funds requested for the 1100 Block will eliminate the blight which is a clear impediment to growth in the downtown area.

## **Capitol Music Hall**

Further support of the existing tourism attraction will be achieved through acquisition, renovation and reopening of the Capitol Music Hall. The acquisition costs of the Capitol Music Hall are not part of the TIF Application or request. This once leading attraction has been closed and is in need of significant repair in order to comply with building and safety codes.

The Capitol Music Hall, located directly across Main Street from the Stone Center, closed and ceased operation in May 2007. The original plan for developing the Stone Center contemplated using existing tourism attractions to support possible destination retail in the Stone Center. The closing of the Capitol Music Hall has not only eliminated this potential use, but has turned a positive into a negative by leaving an empty, deteriorating structure at the front door of the Stone Center and has deprived the City of Wheeling and the State of West Virginia of an historic country music landmark open to the public.

The TIF Project (described below) addresses these issues by providing a plan for renovation and operation of the Capitol Music Hall by the City of Wheeling and its partners. The City's plan is to address the life safety code compliance issues, Americans with Disabilities Act (ADA) accessibility issues and building code updates required to get the building back into a state of public use. The City has both a plan for needed renovations and operation of the facility.

### **The TIF Project:**

The City proposes to develop the Project within the TIF District and is expected to include all or some of the following: (1) acquisition, demolition, site preparation, infrastructure improvements, and redevelopment of buildings and properties in the 1100 block of Main and Market Streets and related infrastructure, and (2) renovation and rehabilitation of the Capitol City Music Hall, together with costs of preparation of the Project Plan and related costs. The City may enter into agreements with other entities to own, construct, operate or otherwise be involved in the Projects. See Section II.C and Section II.D for additional detail.

## **TIF District #2, Project #1, Parking Garage**

### **The TIF District:**

Ohio Valley ADC, Inc. ("ADC") proposes that the City create the TIF District to be designated as "The City of Wheeling Development District No. 2". A map of the proposed TIF District is provided in Attachment 2. The proposed TIF District includes approximately 11.5 acres of contiguous real property located in the City, south of 20<sup>th</sup> Street, west of West Virginia Route 2 and Eoff Street, north of Lane 19 and east of Lane C.

### **The TIF Project:**

The TIF District is being proposed by ADC for creation by the City for the purpose of financing the acquisition, repair, renovation and maintenance of the Center Wheeling Parking Garage (the "Garage"), and the acquisition, construction and equipping of other public infrastructure improvements, all located within or benefitting the proposed TIF District (the "TIF Project"), as set forth and more particularly indicated on the map provided in Attachment 2.

The TIF Project will provide much needed parking and related facilities for the Alecto/Ohio Valley Medical Center acute care hospital located at 2000 Eoff Street, Wheeling, WV 26003.

The City of Wheeling is currently using, and will continue to use, a portion of the Garage for the City fire department. Pursuant to the terms of a purchase agreement and Memorandum of Understanding, ADC shall purchase the Garage from the City and make the improvements thereto. After the purchase of the Garage and completion of improvements thereto, the City shall be obligated by the Memorandum of Understanding to pay rent to ADC for the fire department usage.

Details about the anticipated use of TIF funds, including an estimated budget are detailed in Section II.C.



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

October 28, 2022

Mr. Todd Hooker  
Deputy Executive Director  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, WV 25305

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Wetzel County Commission is providing the enclosed Annual Report on the Wetzel County Development District #1. As you are aware, the West Virginia Development Office established the base as \$0.00 upon creation in November 2004.

Unless otherwise noted, this report reflects the status as of September 2022.

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

Sincerely,

A handwritten signature in black ink, appearing to read "C O'Leary". The signature is written in a cursive, flowing style.

Craig O'Leary  
Regional Economic Development Partnership

Enclosure(s)



**Annual Report by Wetzel County Commission  
Wetzel County Development District #1**

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

As of June 2022, the tax increment financing fund has a balance of \$27,196.09.. The source of revenue in the accounts is Real/Personal property tax from the district.

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

The Wetzel County Commission reports \$0.00 in expenditures.

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

The Wetzel County Commission does not have any pledge of revenue to date.

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

The base assessed value of the Wetzel County Development District #1 established in November 2004 was \$0.

(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;

According to the Wetzel County Assessor, the current assessed value of the Wetzel County Development District #1, is:

Real estate: \$214,620

Personal: \$17,247

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

There is a \$231,867 increase in the assessed value.

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

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

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

There is currently no redevelopment or project plan in place.

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

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

While current tenants and ownership did practical and necessary upkeep and maintenance, property acquisition has been limited in 2022.

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

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 natural gas industry and affiliated companies have created jobs and investment for the surrounding region. National Lime and Stone, Antero and SPN Well Services are the largest and most permanent fixtures within the district. The job creation varies by company and the nature of work, while supporting significant numbers, would not be exclusive to within the district.

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

The Wetzel County Commission and Chamber continue to focus on industrial related projects affiliated with the natural gas industry.

(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.

# CITY OF WHEELING



CITY COUNTY BUILDING  
1500 CHAPLINE STREET ROOM 305  
WHEELING, WEST VIRGINIA 26003

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## DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Phone: (304) 234-3701 | Fax: (304) 234-3899 | [WheelingWV.gov](http://WheelingWV.gov)

December 9, 2022

Mr. Todd Hooker  
Deputy Executive Director  
West Virginia Development Office  
1900 Kanawha Boulevard East  
Building 3, Suite 600  
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, Project Plan for The City of Wheeling Downtown Redevelopment Project No. 4, the City of Wheeling Redevelopment District No. 2 and Parking Garage Project No. 1.

Please note that on July 19, 2022, the merger of City of Wheeling Redevelopment Project District No. 1, and the City of Wheeling Redevelopment District No. 2 was approved by the West Virginia Department of Economic Development and will be referred to in this report as "City of Wheeling Combined Redevelopment District No. 1 and No. 2."

Unless otherwise noted, the report reflects the status as of June 30, 2022, 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 blue ink, appearing to read "RH", with a long horizontal flourish extending to the right.

Robert Herron  
City Manager

**Annual Report by City of Wheeling  
as of June 30, 2022**

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

As of June 30, 2022, the City of Wheeling TIF Funds have a balance of \$350,017. 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:

\$2,157,892.31 total expenditures. \$870,174.77 used for debt service.

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

\$9,167,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2016 were sold in 2016, with a principal balance of \$9,167,000.  
The balance as of December 5, 2022 is \$6,460,078.

\$6,263,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2018 were sold in 2018, with a principal balance of \$6,263,000.  
The balance as of December 5, 2022 is \$ 0.

\$10,250,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2022 were sold in 2022, with a principal balance of \$10,250,000  
The balance as of December 5, 2022 is \$10,250,000.

(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 Modified TIF District No. 1 is \$100,058,434.

The Base Assessed Value of TIF District No. 2 is \$4,417,025.

The Base Assessed Value of the Combined TIF District is \$104,475,459.

(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;

As of July 1, 2021, the current assessed value of the City of Wheeling Combined Redevelopment District No. 1 and No. 2 is \$178,175,248.

(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 \$73,699,789

(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.

The Project Plan for Redevelopment District No. 2 Parking Garage Project No. 1 was approved by the West Virginia Development Office on November 14, 2017.

Combined Project Plan No. 1 for City of Wheeling Combined Redevelopment District No. 1 and No. 2 was approved by the West Virginia Department of Economic Development on July 19, 2022.

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

\$57,442.05 was used to acquire 1125 Market Street.

August 2015 paid \$155,000 for 1425, 1429, 1433 Market St.

March 2016, \$200,000 to purchase 1107 and 1109 Main St.

September 2016 \$140,000 for the 1437 Market St.

July 2017, \$300,000 for structural improvements to above properties  
\$40,000 to tear down 1508 Market Street

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

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

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

The project developers' projections for job creation are outlined in Section B(2) of the submitted Project Plans.

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

For the Stone Project, 600 permanent jobs were created by the opening of Williams Lea.

For GGP, 155 jobs have been created- 79 full time- 47 part time- 29 temps by the opening of Lowe's.

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

See question #2.

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

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

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

The City of Wheeling Stone Building Renovation Project No. 1 was approved by the West Virginia Development Office on August 18, 2004. The developer has acquired the property, and completed 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, obtained an occupancy permit in December 2005, and completed construction as outlined in the Project Plan.

The Project Plan for Redevelopment District No. 2 Parking Garage Project No. 1 was approved by the West Virginia Development Office on November 14, 2017. The developer has acquired the property, and construction has not started.

Combined Project Plan No. 1 for City of Wheeling Combined Redevelopment District No. 1 and No. 2 was approved by the West Virginia Department of Economic Development on July 19, 2022. Bonds are sold and the project has not started.

(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. \$2,706,922 in principal has been repaid, leaving a balance of \$6,460,078.

\$6,263,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2018 were sold in 2018. \$6,263,000 in principal has been repaid, leaving a balance of \$0.

\$10,250,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2022 were sold in 2022. \$0 in principal has been repaid, leaving a balance of \$10,250,000.

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

This annual report will be published on the City of Wheeling web site:  
<http://www.wheelingwv.gov>



# Wood County Commission

## **Project Description & Annual Report**

Section 27: TIF District #1, Project #1,  
Emerson Commons



# **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.



Office of the Wood County Clerk  
 Wood County Courthouse  
 P.O. Box 1474  
 Parkersburg, WV 26102-1474

Mark Rhodes  
 County Clerk

Phone: 304-424-1850

November 25, 2020

West Virginia Development Office  
 1900 Kanawha Boulevard East  
 Charleston, West Virginia 25305-0311

RE: Tax Increment Revenue Bonds  
 Emerson Commons Project No. 1  
 Series 2017

The Emerson Commons Project contains sixty-nine parcels, fifty in Class Two and nineteen in Class Three.

	2015	2019	Net Increase
Assessed Value	\$3,034,840	\$3,352,313	\$413,993
Taxes Levied	\$39,542	\$48,448	\$9,589
Taxes Paid	\$39,636	\$37,330	\$1,573

The 2019 taxes were levied on Class 2 properties totaled \$23,729 and on Class 3 properties totaled \$24,719. There were six parcels of property that were delinquent on June 30, 2019 that have been paid as of October 30. The Sheriff of Wood County remitted \$10,807.38 to Wesbanco for the taxes collected on May 22, 2019.

Respectfully,

Mark Rhodes, Clerk  
 Wood County Commission



*Office of the Wood County Clerk*  
*Wood County Courthouse*  
*P.O. Box 1474*  
*Parkersburg, WV 26102-1474*

*Mark Rhodes*  
*County Clerk*

*Phone: 304-424-1850*

November 25, 2021

West Virginia Development Office  
 1900 Kanawha Boulevard East  
 Charleston, West Virginia 25305-0311

RE: Tax Increment Revenue Bonds  
 Emerson Commons Project No. 1  
 Series 2017

The Emerson Commons Project contains sixty-nine parcels, fifty in Class Two and nineteen in Class Three.

	2015	2020	Net Increase
Assessed Value	\$3,034,840	\$3,399,363	\$461,043
Taxes Levied	\$39,542	\$56,104	\$17,244
Taxes Paid	\$39,636	\$54,437	\$15,534

The 2020 taxes were levied on Class 2 properties totaled \$22,717 and on Class 3 properties totaled \$32,243. All parcels have been paid.

Respectfully,

Mark Rhodes, Clerk  
 Wood County Commission



Office of the Wood County Clerk  
 Wood County Courthouse  
 P.O. Box 1474  
 Parkersburg, WV 26102-1474

Mark Rhodes  
 County Clerk

Phone: 304-424-1850

December 12, 2022

West Virginia Development Office  
 1900 Kanawha Boulevard East  
 Charleston, West Virginia 25305-0311

RE: Tax Increment Revenue Bonds  
 Emerson Commons Project No. 1  
 Series 2017

The Emerson Commons Project contains sixty-nine parcels, fifty in Class Two and nineteen in Class Three.

	2015	2021	Net Increase
Assessed Value	\$3,034,840	\$3,973,820	\$1,035,500
Taxes Levied	\$39,542	\$58,721	\$19,862
Taxes Paid	\$39,636	\$56,089	\$17,186

The 2020 taxes were levied on Class 2 properties totaled \$24,321 and on Class 3 properties totaled \$36,437. All parcels have been paid.

Respectfully,

Mark Rhodes, Clerk  
 Wood County Commission