
**FIRST AMENDMENT TO THE CRACKERNECK CREEK
TAX INCREMENT FINANCING PLAN**

INDEPENDENCE, MISSOURI

Crackerneck Creek, LLC, Applicant

October 19, 2020

Revised January 6, 2021

1. **Definitions.** All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Crackerneck Creek Tax Increment Financing Plan, as amended, approved by Ordinance No. 15874 adopted by the City Council on October 18, 2004 (the “Original Plan”). This First Amendment to the Crackerneck Creek Tax Increment Financing Plan (the “First Amendment”), together with the Original Plan, shall be referred to as the “TIF Plan,” the “Redevelopment Plan” or “this Plan”
2. **Amendment to Article I.** Article I to the Redevelopment Plan, entitled Introduction is hereby amended by deleting said Article I in its entirety and replacing it with the following:

I. **INTRODUCTION**

Tax Increment Financing Plan

This TIF Plan provides for the redevelopment of the *Crackerneck Creek Tax Increment Financing* project in Independence, Missouri, and consists of approximately 192 acres of land located in the vicinity of the I-70, U.S. 291 Highway/I-470, and U.S. 40 Highway interchange.

Under the Original Plan, the Crackerneck Redevelopment Area was approved by ordinance in conformance with the *Real Property Tax Increment Allocation Redevelopment Act* (Section 99.800, *et seq.*, of the Revised Statutes of Missouri, as amended).

The TIF Plan provides for public and private infrastructure improvements as follows:

A. **General Provisions:**

1. Relocation of the existing sanitary sewer line;
2. Relocation of the existing water line;
3. Relocation of the existing electric utilities.

B. **Bass Pro Site:**

1. Up to and including final grading of entire site excluding Hotel site (rock removal included);
2. 1,200 space paved parking lot which meets City standards;
3. Lights in parking lot;
4. Stripping of parking lot;
5. Landscaping of parking lot to City standards;
6. Utilities located within 5 feet of Bass Pro Pad site;

7. Pylon Sign (Note: All signs must meet City Code);
8. Boat sales lot north of North Loop Road design/construction;
9. Bass Pro Hotel Site:
 - i. Up to and including rough grading to an elevation consistent with adjoining ground.

C. West Retail Site:

1. Rough Grading;
2. Rock Removal.

D. Lake:

1. Design and construct a minimum 14 acre lake;
2. Entire lake to be clay lined based on soil tests;
3. Underwater structures on lake contours;
4. Up to and including finished grading on lake;
5. Developer designs lake with City approval;
6. Shore line stabilization and landscape subject to City approval (North shoreline, South shoreline and West or dam face);
7. Wetland mitigation (all of it including permits, design, construction, etc.).

E. Dam:

1. Design and construct clay lined dam;
2. Design and construct both emergency and regular spillways and piping controls and riprap;
3. Stabilize dam to handle settlement – management of dam settlement.

F. Roadways:

1. Design and construct (including all grading and appurtenances) all roadways to City standards;
2. 40 Highway to dam – 3 lanes;
3. East loop – 3 lanes;

4. Dam roadway – 3 lanes;
5. West Loop (adjacent to West Retail) – 3 lanes;
6. North Loop across BP property – 3 lanes;
7. West Y to Lee’s Summit Road – 2 lanes with intersection modification at Lee’s Summit Road to allow for turn lanes as well as traffic signal (roadway design except at intersection of Lee’s Summit Road to be built to City’s rural standard);
8. South Loop Road (Bluff Road) – 2 lanes;
9. Bridge to span lake on South Loop Road and culverts over ravines on South Loop Road as well as structures necessary to get water to and from water fall feature;
10. 40 Highway improvements from I-470 to Cliff Drive entrance to subject property;
11. I-470 South bound off ramp widening/modifications attributable to the Project.

G. Other miscellaneous provisions:

1. All soft costs associated with the above projects including but not limited to: interest on hard costs; planning, design and engineering; legal; fees and permits; administration and overhead; any developer fees;
2. Hard costs associated with the above projects including but not limited to: demolition and soil contamination; general contractor, general conditions; permits, testing, layout; and performance and payment bonds;
3. Land costs for the White property.

The development within and around the Redevelopment Area anticipated under the Plan is in the public interest because it will result in increased employment within the City and will enhance the tax base of the City. This Plan will not include the initial development or redevelopment of any gambling establishment as defined in the Act (The Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, *et seq.* of the Revised Statutes of Missouri, as amended).

The Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise and would not be anticipated without the adoption a tax increment financing. This is due in large part to existing topography, regional drainage problems, floodplain bisection, inadequate access, and other extraordinary land development costs. Without some form of public assistance, the Redevelopment Area is not likely to be fully developed.

The estimated Redevelopment Project Cost is approximately \$171,308,864 which includes all public and private improvements.

Tax increment financing will allow the use of one hundred percent (100%) of the Payments in Lieu of Taxes and one hundred percent (100%) of the Economic Activity Taxes to pay Reimbursable Project Costs. Upon completion of this Plan and the payment of all Reimbursable Project Costs, tax review from the Redevelopment Project Area will be paid to the City and other Taxing Districts as if this Plan had not been adopted.

Existing Zoning, Land Use, and Comprehensive Plan

A. Zoning

The entire Redevelopment Area is currently zoned C-2, General Commercial District. The designation would allow for all retail trade, personal and professional services (which includes “offices”) and cultural-entertainment-recreational uses. In addition, portions of the West Retail Development Area and 40 Highway Retail Development Area may be rezoned to either R-18 PUD or R-30 PUD to accommodate multifamily residential development. All rezoning will require approval of the City pursuant to the City Unified Development Ordinance (UDO).

B. Land Use

The land use for the redevelopment area at the time of the Original Plan was vacant ground. At that time, the surrounding land use to the east was vacant ground and then I-470; to the north was I-70; to the west was a planned residential development; to the south was a large estate property and 40 Highway. Since the Original Plan was adopted, retail and restaurant uses have been implemented within the redevelopment area, as well as parks and recreation uses.

C. Comprehensive Plan

The Redevelopment Plan will conform to and promote the goals and policies of the City of Independence Comprehensive Plan, adopted July 19, 1993, which has identified a number of concerns that this Redevelopment Plan seeks to address, including, but not limited to:

- Offering investment and employment opportunities within the community;
- recognizing the economic viability of commercial areas; and
- matching the market demand for the productive reuse of commercial areas.

The Redevelopment Project also conforms to the Comprehensive Plan, which identifies the Area as appropriate for mixed uses, including residential, retail, service-oriented professional and office businesses, eating and drinking establishments and cultural and recreational facilities. The Redevelopment Project provides, as the plan recommends, a comprehensive and unified approach to development, one addressing environmental, infrastructure and transportation systems.

Applicable commercial revitalization and development aspects of the Redevelopment Plan also coincide with conclusions outlined in the draft Economic Development Strategy, Market Analysis and Guide for Development for the I-70 / Selsa Road area. The Redevelopment Project will avoid development in sensitive areas, minimize the effects of stormwater runoff, protect floodway and floodplain areas, and, whenever possible, protect natural appearances, preserve existing vegetation and provide adequate landscaping.

Size and Scope of Crackerneck Creek Development Area

The Crackerneck Creek Development will be a premier destination retail, restaurant, hotel and outdoor recreation varmint. The development will incorporate a unique shopping and dining experience unified by a common wilderness/lodge theme, and by the surrounding lake, open space, trail system and parks.

The Crackerneck Creek Development is located in the southwest quadrant of the I-70 and I-470 interchange, in southeastern Independence, Missouri. The development is bordered on the south by Missouri Highway 40, and stretches to Lee's Summit Road to the west as illustrated in **Exhibit 1, Project Location Map**.

Totaling approximately 192 acres, the development combines 90 acres of retail development integrated with a themed hotel and 83 acres of parks and open space to provide a truly unique setting. The cornerstones of the development are a 160,000 square foot Bass Pro Shops Outdoor World store, a 150-200 room lodge themed Bass Pro Hotel, and a parks and open space system that includes a 14 acre Lake, over 2 miles of trails, in permanently dedicated public park land. **Exhibit 2, Redevelopment Plan Parcel Ownership and Legal Descriptions** depicts the property owners. **Exhibit 3, Redevelopment Plan Project Areas and Redevelopment Plan Project Areas - Detail**, illustrates the project area in greater detail.

Bass Pro Shops unique, award-winning, mega-size outdoor stores are known for combining retail with entertainment, conservation and outdoor education, their destination retail stores across America attract over 63 million people annually. Their Springfield headquarters store is the largest tourist attraction in the state of Missouri. The owner of Bass Pro Shops has chosen this site over a number of other competing sites in the metropolitan area because of the opportunity to combine the store, the hotel, wetlands area, waterfall, lake, nature trails and public park to create an experience for visitors not found elsewhere.

More than just a fishing and hunting store, Bass Pro Shops will also offer equipment and clothing for hiking, backpacking, wildlife viewing, camping, outdoor cooking and more. A gift and nature center will also offer for sale a wide variety of outdoor related items from lamps and dishes to bird feeders and furniture.

An expansive boat showroom will feature capital Tracker, Nitro and Tahoe boats built by Capital Tracker Marine Group – the world's largest manufacturer of fishing boats.

Bass Pro Shops unique exterior and interior motives have branded them as visually appealing, high-quality outdoor stores. The outdoor feel is brought indoors through massive log and rock work, large indoor aquariums in water features stocked with native fish species, as well

as an extensive collection of museum quality fish and wildlife mounts. Top quality food service will also be an added feature. Historic photos and Exhibits will pay tribute to Missouri's greatest outdoor heritage. The thematic architectural treatment will be followed throughout the entire Crackerneck Creek Development

Known for their great customer service and associates with a passion for the outdoors, Bass Pro Shops is expected to hire approximately 300 outdoor enthusiasts from the area.

Additionally, a 150-200 room wilderness themed hotel is planned. The hotel will complement the architectural theme set by the Bass Pro Shops Outdoor World store, drawing upon experience and imagery developed by Bass Pro Shops' successful and beautiful Big Cedar Lodge near Branson, Missouri.

Because of Bass Pro's popularity and success in retail merchandising and the volume of traffic it generates, it is expected that other retail establishments, specialty shops and restaurants will be eager to locate within the project. As much as an additional 537,000 square feet of commercial uses can be accommodated within the project boundary.

Planned are three retail development parcels, the East Retail site, the West Retail site, and the 40 Highway Retail site. The East Retail lies along the I-70 and I-470 ramp frontage border and directly east of the hotel. The West Retail occupies the majority of the land west of the BPS and outer road, and will lie in a north/south configuration. The 40 Highway Retail will be located adjacent to the project area's 40 Highway entry drive.

South of the BPS and East Retail, a 14 acre Lake will be developed in an east-west layout and span the entire property of the BPS, hotel, and East Retail sites. A terraced waterfall planned along the lake's shore will serve as a panoramic backdrop.

Surrounding the lake shore will be city park/open space/wilderness areas, as well as large open space acreage lying north and south along a planned transportation corridor (E. 45th Street) running west to Lee's Summit Road. At the intersection of Lee's Summit Road and E 45th Street, a development sign will greet the public and serve as the western gateway entry for visitors ready to enjoy the Crackerneck Creek Development.

The subject property is well located for commercial use, but the topography and soil conditions have prevented development from occurring earlier. These conditions will, however, contribute to an outstandingly attractive in unique environment unlike any other commercial development in the metropolitan area.

The proposed project, which involves land ownership by the City of Independence ("City") and Crackerneck Creek, LLC ("CC"), Developer, consists of several other elements as follows

- CC is the majority owner of the land for the proposed project (approximately 128 acres). Additionally, the City of Independence (approximately 42 acres), the White's (approximately 16 acres), the Whispering Meadows Home Owners

Association (approximately 5.6 acres), and the Herman's (approximately 4 acres) all have property owner ships with the project boundary.

- The City will purchase land from CC as part of the redevelopment strategy.
- The City and CC will mutually undertake various infrastructure improvements on the project is part of the redevelopment process.
- The City and CC will develop a pad site for the 160,000 square feet for the Bass Pro Store pursuant to a lease which will grant a section of the City property to Bass Pro for construction of the Store, as well as convey a section of the City property to Bass Pro for the construction of a hotel.
- CC has prepared this tax increment financing redevelopment plan that is proposed to assist in the funding for various improvements and facilities serving the Redevelopment Project Site.

As Illustrated on **Exhibit 3, Redevelopment Plan Project Areas – Detail**, the Redevelopment plan includes the following project areas

Project Area 1 - 40 Highway Retail Development

Size: Approximately 23.6 acres.

Use: Mixed Use Development (shops, restaurants and multi-family residential) can accommodate up to approximately 177,000 square feet.

Project Area 2 - East Retail Development

Size: Approximately 17.9 acres.

Use: Mixed Retail Development (shops and restaurants) can accommodate up to approximately 190,000 square feet.

Project Area 3 - Bass Pro Site Development

Size: Approximately 20.9 acres.

Use: Bass Pro Shops Outdoor World development (store and restaurant) approximately 160,000 square feet.

Project Area 4 - Bass Pro Hotel Development

Size: Approximately 4.1 acres.

Use: Hotel Development approximately 150-200 rooms.

Project Area 5 – West Retail Development

Size: Approximately 23.9 acres

Use: Mixed Use Development (shops restaurants and multi-family residential) can accommodate up to approximately 170,000 square feet of retail and/or approximately 285 multifamily residential units. The change in use does not alter the total anticipated project cost in Exhibit 4 of the Original Plan.

Project Area 6 - City Park Open Space Development

Size: Approximately 82.6 acres.

Use: Park and open space uses, including a 14 acre lake for fishing, and extensive walking trail system, wetland and prairie restoration areas, 60 foot waterfall, interpretive areas, outdoor demonstration/meeting areas.

Project Area 7 – Transportation and Roadway Improvements

Size: Approximately 19.4 acres.

A. Amendment to Exhibit 1. Exhibit 1 to the Redevelopment Plan, entitled Project Location Map, is hereby amended by supplementing it with the Exhibit 1A attached hereto.

B. Amendment to Exhibit 9. Exhibit 9 to the Redevelopment Plan, entitled Cost Benefit Analysis, is hereby amended by supplementing it with the Exhibit 9A attached hereto.

C. Full Force and Effect. Except as amended hereby, the Redevelopment Plan remains in full force and effect.

Exhibit 1A
Project Location Map

Exhibit 9A
Cost Benefit Analysis

Crackerneck Creek Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Summary of Tax Revenue Benefits (Gross) to Taxing Districts With and Without Project)

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
REAL PROPERTY TAX REVENUE			
CITY	11,670	11,670	0
COUNTY	11,731	11,731	0
SCHOOL DISTRICT	109,989	109,989	0
MENTAL HEALTH	1,935	1,935	0
SHELTERED WORKSHOP	1,190	1,190	0
JUNIOR COLLEGE	3,930	3,930	0
LIBRARY	15,631	6,975	8,656
BLIND PENSION	5,986	576	5,410
REPLACEMENT	0	0	0

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
PERSONAL PROPERTY TAX REVENUE			
CITY	0	0	0
COUNTY	35,981	0	35,981
SCHOOL DISTRICT	337,346	0	337,346
MENTAL HEALTH	5,936	0	5,936
SHELTERED WORKSHOP	3,651	0	3,651
JUNIOR COLLEGE	12,054	0	12,054
LIBRARY	21,394	0	21,394
BLIND PENSION	1,767	0	1,767
REPLACEMENT	0	0	0

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
SALES TAX REVENUE			
CITY GENERAL	0	0	0
CITY PUBLIC SERVICE	0	0	0
CITY FIRE	0	0	0
CITY STREETS	0	0	0
CITY PARKS	0	0	0
CITY STORMWATER	0	0	0
COUNTY GENERAL	0	0	0
COUNTY SPORTS COMPLEX	0	0	0
COUNTY ANTI-DRUG	0	0	0
ZOOLOGICAL DISTRICT	0	0	0
NOLAND ROAD CID - PROJECT 1	0	0	0
MARKETPLACE CID - PROJECT 2	0	0	0
STATE GENERAL	0	0	0
STATE FOOD	0	0	0
STATE OTHER	0	0	0

	GROSS REVENUE WITH PROJECT	GROSS REVENUE NO PROJECT	GROSS REVENUE OF PROJECT
TOTAL TAX REVENUE			
CITY	11,670	11,670	0
COUNTY	47,712	11,731	35,981
SCHOOL DISTRICT	447,335	109,989	337,346
MENTAL HEALTH	7,871	1,935	5,936
SHELTERED WORKSHOP	4,841	1,190	3,651
JUNIOR COLLEGE	15,985	3,930	12,054
LIBRARY	37,025	6,975	30,050
BLIND PENSION	7,753	576	7,177
REPLACEMENT	0	0	0
CRACKERNECK CREEK TDD	0	0	0
39TH STREET TDD	0	0	0
STATE	0	0	0
ZOOLOGICAL DISTRICT	0	0	0

TOTALS			
ALL TAXING DISTRICTS	580,192	147,997	432,194

NOTES

1. BENEFITS SHOWN ABOVE DO NOT INCLUDE PILOTS OR EATS DIRECTED TO THE PROJECT. TAXES SHOWN ABOVE INCLUDE ONLY THE REAL AND PERSONAL PROPERTY TAXES AND SALES TAXES REMITTED TO THE TAXING DISTRICTS PRO RATA.

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Tax Revenue Benefits to Taxing Districts With Project)**

REAL PROPERTY TAX REVENUES													
TIF YEAR	CALENDAR YEAR	REAL PROPERTY INITIAL ASSESSED VALUE	REAL PROPERTY EQUALIZED ASSESSED VALUE	CITY	COUNTY	SCHOOL	MNTL HLTH	SHELTERED	JR COLLEGE	LIBRARY	LIBRARY	BLIND	REPLACEMENT
				0.6078%	0.6110%	5.7286%	0.1008%	0.0620%	0.2047%	0.3153%	0.0480%	0.0300%	0.0000%
				7.97%	8.01%	75.08%	1.32%	0.81%	2.68%	4.13%	0.00%	0.00%	0.00%
17	2021	320,000	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0
18	2022	320,000	1,149,500	1,945	1,955	18,332	323	198	655	1,009	552	345	0
19	2023	320,000	4,598,000	1,945	1,955	18,332	323	198	655	1,009	2,207	1,379	0
20	2024	320,000	4,598,000	1,945	1,955	18,332	323	198	655	1,009	2,207	1,379	0
21	2025	320,000	4,643,980	1,945	1,955	18,332	323	198	655	1,009	2,229	1,393	0
22	2026	320,000	4,643,980	1,945	1,955	18,332	323	198	655	1,009	2,229	1,393	0
23	2027	*	*	0	0	0	0	0	0	0	0	0	0
				11,670	11,731	109,989	1,935	1,190	3,930	6,054	9,578	5,986	0

1. BECAUSE PILOTS REIMBURSE PROJECT COSTS, THEY ARE NOT SHOWN AS A BENEFIT TO TAXING DISTRICTS (TAXES ABOVE ARE BASED ON FROZEN INITIAL EQUALIZED ASSESSED VALUE OF REAL PROPERTY).
 2. BECAUSE TIF DOES NOT CAPTURE BLIND PENSION LEVY, THE TAXING DISTRICT WILL ENJOY FULL TAXATION OF EQUALIZED ASSESSED VALUE (INSTEAD OF BASE VALUE).
 3. REPLACEMENT SURTAX LEVY DOES NOT APPLY TO RESIDENTIAL PROPERTIES.
- * REAL PROPERTY TAXES ARE TO BE DISTRIBUTED TO TAXING DISTRICTS; LAST YEAR FOR PILOTS TO BE COLLECTED IS 2026.

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Tax Revenue Benefits to Taxing Districts With Project)**

PERSONAL PROPERTY TAX REVENUES (VEHICLES)										
PERSONAL PROPERTY ASSESSED VALUE	CITY 0.0000%	COUNTY 0.6110%	SCHOOL 5.7286%	MNTL HLTH 0.1008%	SHELTERED 0.0620%	JR COLLEGE 0.2047%	LIBRARY 0.3633%	BLIND 0.0300%	REPLACEMENT 0.0000%	TOTAL
0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0
1,485,000	0	8,928	83,709	1,473	906	2,991	5,309	438	0	103,754
1,485,000	0	8,928	83,709	1,473	906	2,991	5,309	438	0	103,754
1,507,275	0	9,062	84,964	1,495	920	3,036	5,388	445	0	105,310
1,507,275	0	9,062	84,964	1,495	920	3,036	5,388	445	0	105,310
0	0	0	0	0	0	0	0	0	0	0
TOTAL (GROSS)	0	35,981	337,346	5,936	3,651	12,054	21,394	1,767	0	418,128

NOTE: BASED ON 275 UNITS x 1.5 CARS PER UNIT x 15,000 AVERAGE MARKET VALUE x 75% (TO DISCOUNT A PORTION OF RESIDENTS WILL NOT BE NEW TO TAXING DISTRICT)

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
 Cost-Benefit Analysis (Tax Revenue Benefits to Taxing Districts With Project)**

SALES TAX REVENUES								TOTAL
TIF YEAR	CALENDAR YEAR	BASELINE YEAR SALES	BASE FOOD SALES	TOTAL POST-DEV SALES	FOOD SALES INCREMENT	NON-FOOD SALES INCREMENT	TOTAL SALES INCREMENT	
17	2021	0	0	0	0	0	0	24,666
18	2022	0	0	0	0	0	0	25,313
19	2023	0	0	0	0	0	0	131,757
20	2024	0	0	0	0	0	0	131,757
21	2025	0	0	0	0	0	0	133,349
22	2026	0	0	0	0	0	0	133,349
23	2027	0	0	0	0	0	0	0
TOTAL (GROSS)								580,192

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
Cost-Benefit Analysis (Tax Revenue Benefits to Taxing Districts Without Project)**

REAL PROPERTY TAX REVENUE											SALES TAX REVENUE			TOTAL	
CALENDAR YEAR	REAL PROPERTY ASSESSED VALUE	CITY 0.6078%	COUNTY 0.6110%	SCHOOL 5.7286%	MNTL HLTH 0.1008%	SHELTERED 0.0620%	JR COLLEGE 0.2047%	LIBRARY 0.3153%	LIBRARY 0.0480%	BLIND 0.0300%	REPLACEMENT 0.0000%	CALENDAR YEAR	ANNUAL SALES	BASE FOOD SALES	
2021	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2021	0	0	24,666
2022	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2022	0	0	24,666
2023	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2023	0	0	24,666
2024	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2024	0	0	24,666
2025	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2025	0	0	24,666
2026	320,000	1,945	1,955	18,332	323	198	655	1,009	154	96	0	2026	0	0	24,666
2027	*	0	0	0	0	0	0	0	0	0	0	2027	0	0	0
TOTAL (GROSS)		11,670	11,731	109,989	1,935	1,190	3,930	6,054	922	576	0	TOTAL (GROSS)			147,997
TOTAL (NPV)		4,749	4,774	44,756	788	484	1,599	2,463	780	234	0	TOTAL (NPV)			60,627

* REAL PROPERTY TAXES ARE TO BE DISTRIBUTED TO TAXING DISTRICTS; LAST YEAR FOR PILOTS TO BE COLLECTED IS 2026.

Crackerneck Creek Tax Increment Financing Redevelopment Plan

TIF REVENUE		TOTAL GROSS
PROJECT 1		
PILOTS (7 YEARS)	\$	1,326,894
EATS		0.00
TOTAL TIF REVENUE	\$	1,326,894
NOTES		

ALL AMOUNTS ABOVE ARE NET OF ADMINISTRATIVE FEES.

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
PILOTs Assumptions**

GROWTH, DISCOUNT AND OTHER RATES		REAL PROPERTY LEVY RATES		
BI-ANNUAL GROWTH RATE REAL PROPERTY VALUE	1%		LEVY	PILOT %
RESIDENTIAL ASSESSMENT RATE	19%	JR COLLEGE	0.2047%	2.68%
DISCOUNT RATE / INTEREST RATE	5%	SCHOOL DISTRICT	5.7286%	75.08%
CITY ADMINISTRATIVE FEE (MAXIMUM)	2%	MENTAL HEALTH	0.1008%	1.32%
COUNTY COLLECTION AND ASSESSMENT FEE	1.6%	CITY	0.6078%	7.97%
		COUNTY	0.6110%	8.01%
		HANDICAP WORKSHOP	0.0620%	0.81%
		LIBRARY	0.3153%	4.13%
		LIBRARY (INCREASE FROM 2016)	0.0480%	0.00%
		BLIND PENSION (NOT CAPTURED)	0.0300%	
		TOTAL TIF CAPTURED LEVY RATE	7.6302%	100.00%
		TOTAL LEVY RATE	7.7082%	

CALCULATION OF POST REDEVELOPMENT APPRAISED VALUES

PROJECT 1				
	INITIAL APPRAISED VALUE	POST APPRAISED VALUE	TIF ACTIVATION:	2005
APARTMENTS	\$1,000,000	\$24,200,000	START CONSTRUCTION:	2021
			START OPERATIONS:	2022
TOTAL	\$1,000,000	\$24,200,000		
TOTAL ACREAGE (SF):				

TOTAL APPRAISED VALUE PROJECT 1 POST REDEVELOPMENT LAND & IMPROVEMENTS:

PRE- AND POST-REDEVELOPMENT APPRAISED AND ASSESSED VALUES

PROJECT 1			
INITIAL APPRAISED VALUE	\$1,000,000	INITIAL ASSESSED VALUE LAND	\$320,000
EQUALIZED APPRAISED VALUE LAND	\$24,200,000	EQUALIZED ASSESSED VALUE LAND	\$4,598,000

NOTES

1. STATE BLIND PENSION TAX LEVY IS NOT CAPTURED BY TIF.

**Crackerneck Creek Tax Increment Financing Redevelopment Plan
PILOTS**

PROJECT 1 - PILOTS								
TIF YEAR	CAL. YEAR	INITIAL ASSESSED LAND & IMPV	EQ ASSESSED LAND & IMPV	INCREMENT	PILOT	COUNTY FEE	CITY ADMIN FEE	PILOT TOTAL
17	2021	320,000	320,000	-	-	-	-	-
18	2022	320,000	1,149,500	829,500	63,293	(1,013)	(1,246)	61,034
19	2023	320,000	4,598,000	4,278,000	326,420	(5,223)	(6,424)	314,773
20	2024	320,000	4,598,000	4,278,000	326,420	(5,223)	(6,424)	314,773
21	2025	320,000	4,643,980	4,323,980	329,928	(5,279)	(6,493)	318,156
22	2026	320,000	4,643,980	4,323,980	329,928	(5,279)	(6,493)	318,156
23	2027	*	*	*	*	*	*	*
GROSS PILOTS \$ 1,375,989 \$ (22,016) \$ (27,079) \$ 1,326,894								

1. COUNTY FEE OF 1.6% FOR COUNTY DEPARTMENTS OF ASSESSOR AND COLLECTOR.

* REAL PROPERTY TAXES ARE TO BE DISTRIBUTED TO TAXING DISTRICTS; LAST YEAR FOR PILOTS TO BE COLLECTED IS 2026.