

Cost Benefit Analysis

for the

NORTHEAST HAMPTON/BERTHOLD REDEVELOPMENT AREA

NORTHEAST HAMPTON/BERTHOLD REDEVELOPMENT PLAN

October 5, 2012, Revised October 22, 2012

City of St. Louis, Missouri

Tax Increment Financing Commission

I. INTRODUCTION

Attached hereto is a Cost-Benefit Analysis submitted in conjunction with the *Northeast Hampton/Berthold TIF Redevelopment Plan* (the “Plan”), pertaining to the proposed redevelopment of certain real property in the City of St. Louis, as more particularly described in the Plan (the “Northeast Hampton/Berthold Redevelopment Area” or “Redevelopment Area”). The attached Cost-Benefit Analysis is submitted pursuant to Section 99.810 Mo. Rev. Stat. (2000), and profiles the economic impacts of the redevelopment project proposed in the Plan (the “Redevelopment Project” or “Project”), as well as a study showing the fiscal impact on the Project upon each taxing district. This analysis, together with the information provided in the Plan, profiles the anticipated economic impact and financial feasibility of the Project. The Developer has acknowledged the financial feasibility of the Project assuming the funding support from tax increment financing, a community improvement district and a transportation development district (see **Exhibit A** to the Cost Benefit Analysis).

Because these calculations are based on uses that are not yet built and tenants that have not yet executed binding lease commitments, the projected tax revenue to be generated by the Project is based on a series of assumptions that must be considered when interpreting the results of this analysis. The user of this analysis is cautioned to study the assumptions noted on each of the attached spreadsheets, in addition to the assumptions stated in the following paragraphs. The proposed Redevelopment Project may or may not perform according to these assumptions.

II. GENERAL ASSUMPTIONS AND CONDITIONS

This Memorandum and the financial information contained herein are based on projections, assumptions, and information provided by the proposed Developer, TriStar Imports, Inc., as well as information or assumptions provided or previously endorsed by the City of St. Louis and various other sources considered reliable. The preparer has neither verified nor audited the information that was provided by any source. Information provided by others is assumed to be reliable, but the preparer assumes no responsibility for its accuracy or certainty. These projections are intended to be interpreted and used based on the assumptions set forth herein. Furthermore, with respect to assessed values of property, the attached projections are based upon information and methodologies provided by the City of St. Louis Assessor’s Office; ultimately, however, these assessments are left to the discretion of the City Assessor.

“Build Scenario” Projections formulated in this document are based on currently available information; the assumptions as stated; and are predicated on the following market assumptions:

- That the Project’s components are as described herein; that TriStar Imports Inc. will open and operate a new Mercedes-Benz auto dealership at this location; and that a strong market exists for the proposed development and goods and services that are to be provided by TriStar.
- It is assumed that construction will begin in the second quarter of 2013 and the Project is 100% operational by Year 2014; and
- That no changes or modifications caused by economic, environmental, legislative, or physical events or conditions occur that could affect the availability of tax increment financing revenues.

The “No Build” scenario assumptions were requested by the TIF Commission staff and legal counsel. “No Build Scenario” Projections formulated in this document are based on currently available information; the assumptions as stated; and are predicated on the following market assumptions:

- That the existing property will be rehabilitated into a commercial/office use;
- It is assumed that the rehabilitation of the building will take place by 2017; and
- The “No Build” project will employ 50 positions at an average salary of \$35,000.

These projections presented in this document are forward-looking and involve certain assumptions, as noted above, and judgments regarding uncertainties including, without limitation:

- Changes in the real estate market;
- The timing of project start and completion; and
- Changes in the retail market competition and economic conditions.

Because this analysis assumes that there will be no significant change in market conditions and the schedule requested by the Developer will be followed, the preparer assumes no liability should market conditions change or the schedule not be met.

The ability to achieve the results described herein depends on the timing and probability of a complex series of future events and conditions, both internal and external to the proposed development project. Any event or action that alters an assumed event, assumption, or conditions used to achieve the projections contained herein shall be considered a cause to void all projections contained herein.

The tax revenue projections contained in this report represent prospective information, opinions, and estimates regarding a development project that is not yet constructed. These projections are not provided as predictions or assurances that a certain level of performance will be achieved or that certain events will occur. The actual results may vary materially from the projections described herein, and the variations may be material. Because the future is uncertain, there is risk associated with achieving the results projected. The preparer assumes no responsibility for any degree of risk involved.

Neither this document nor its contents may be referred to or quoted, in whole or in part, for any purpose including, but not limited to, any official statement for a bond issue and consummation of a bond sale, any registration statement, prospectus, loan, or other agreement or document, without proper review and written approval by the preparer regarding any representation therein.

III. AVAILABILITY OF INCREMENTAL TAX REVENUES

The availability of the projected incremental tax revenues for both the affected taxing districts and for deposit into the Special Allocation Fund is impacted by several events. Specifically, the attached calculations assume the prompt payment and collection of all taxes, and the distribution of these monies to the Special Allocation Fund by the City of St. Louis.

There is a time lag between the taxable event and payment and administrative processing of the tax payments to the various taxing districts and to the Special Allocation Fund. This time lag is greatest for real property taxes that are typically paid in full by the end of the tax year and are available for deposit in the Special Allocation Fund typically three to four months after the first of the following year. Payment due dates for EATS (Economic Activity Taxes) taxes vary depending on the tax, and, in some cases, the size of the business. Typically, EATS are available for deposit in the Special Allocation Fund three to four months after the time they are generated.

IV. TAX REVENUE PROJECTION TABLES

The attached revenue tables comprise the substance of the analysis.

Table 1, entitled “Project Assumptions” profiles the basic “Build Scenario” project assumptions used to calculate the figures profiled in the Cost-Benefit analysis, including the applicable rates for property taxes, as well as the methodologies for determining future PILOTS and EATS, including the assumed growth rates.

Table 2, entitled “Projected TIF Revenues” profiles all the potential revenues that may be generated by the Project for distribution to the Special Allocation Fund by the Project.

Table 3, entitled “Real Property Tax Impacts” profiles the comparison of the real property taxes, by affected taxing district, for the “Build” versus “No Build” (or without TIF) scenarios.

Table 4, entitled “Commercial Surcharge Impacts” profiles the comparison of the commercial surcharge (the Merchant’s and Manufacturer’s Replacement tax), by affected taxing district, for the “Build” versus “No Build” scenarios.

Table 5, entitled “Sales and Utility Tax Impacts” profiles the comparison of the sales and utility taxes, by affected taxing district, for the “Build” versus “No Build” scenarios.

Table 6, entitled “Payroll and Earnings Tax Impacts” profiles the comparison of the payroll and earnings taxes for the “Build” versus “No Build” scenarios.

Table 7, entitled “Personal Property Tax Impacts” profiles the comparison of the personal property taxes, by affected taxing district, for the “Build” versus “No Build” scenarios.

Table 8, entitled “Tax Impact Summary” summarizes the taxes displayed on Tables 3-7 into a total cumulative comparison between the “Build” versus “No Build” scenarios.

Table 9, entitled “Sources and Uses” displays the Redevelopment Project Costs and the Sources of funding.

Exhibit A – Financial Feasibility Letter.

V. ADDITIONAL COST-BENEFIT ASSUMPTIONS

Additional assumptions not specifically identified on Tables 1-8 follow:

- Without TIF or the No Build scenario, it is assumed that the assessed value of real property within the Redevelopment Area will grow at a rate of 1% biannually except for a one-time 5% valuation increase in 2017 due to the property rehabilitation;
- For the No Build Scenario, growth rates for payroll and sales are the same rates applied to the Build Scenario; and
- The Personal and Real Property tax rates are based upon the 2012 rates for each scenario.

VI. CONCLUSION

The information attached hereto is based on a series of complex assumptions which are described herein. This information is submitted for the purposes of analysis provided in Section 99.810 of the TIF Act, and contains no warranty therewith. The information contained herein provides an analysis of the impact of the Project as well as that information sufficient to determine the financial feasibility of the Project.

Tables for Redevelopment Project Area

Table 1
Project Assumptions

Cost Benefit Analysis
Northeast Hampton/Berthold Redevelopment Area

2013	Year of Building Construction								
2014	Year of Occupancy								
0.07467	Assumed TIF Real Estate Tax Rate based upon 2012 rate								
0.09137	Assumed Full Real Estate Tax based upon 2012 rate								
\$2,312,940	2012 EAV based upon:								
	\$2,312,940	EAV subtotal	\$455,440	165,615 sf	Land Value	2.75 EAV/sf			
		EAV subtotal	\$420,000	12,000 sf	Showroom/Admn.	35 EAV/sf			
		EAV subtotal	\$360,000	20,000 sf	Autoservice	18 EAV/sf			
		EAV subtotal	\$1,040,000	80,000 sf	Structured Parking	13 EAV/sf			
		EAV subtotal	\$37,500	50,000 sf	Surface Parking	0.75 EAV/sf			
1.04	Assumed biannual EAV growth rate factor								
\$	3,250,000	Total Payroll							60 FTE
1.02	Assumed annual Payroll growth rate factor								
0.015	Combined Payroll and Earnings Tax Rate								
\$	2,250,000	Taxable Sales							
		\$	2,250,000						
3.10%	TIF portion of local sales tax								
1.05	Assumed annual increase factor of retail sales taxes (2014-2018)								
1.02	Assumed annual increase factor of retail sales taxes								
\$	84,000	Utility Costs							
10.00%	Est. Utility tax rate								
1.02	Assumed annual increase factor of utility costs								

These preliminary forecasts are based on various assumptions which may not prove to be correct. Actual results may vary significantly from those shown in these preliminary forecasts.

Table 2
Projected TIF/CD/TDD Revenues

Cost Benefit Analysis
Northeast Hampton/Berthold Redevelopment Area

Year Base	Actual Equalized Assessed Values	Real Estate Taxes	PILOTs	PILOTs with 1:1 Coverage	Retail sales	TIF Retail Sales Tax	Utility Costs	Utility Tax	Payroll	Payroll and Earnings Taxes	EATs	EATs with 1:1 Coverage	Total TIF	Total TIF Increments w/ coverage	Estimated CID Revenues	Estimated CID Revenues w/ coverage	Estimated TDD Revenues	Estimated TDD Revenues w/ coverage	Total TIF/CD/TDD Increments w/ coverage
2013	\$ 820,800	\$ 46,355	\$ 2,107	\$ 114,866	\$ 2,250,000	\$ 69,750	\$ 84,000	\$ 8,400	\$ 3,250,000	\$ 48,750	\$ 69,450	\$ 55,474	\$ 2,318	\$ 180,802	\$ 22,500	\$ 22,500	\$ 23,500	\$ 19,565	\$ 2,107
2014	\$ 2,942,540	\$ 172,707	\$ 126,352	\$ 114,866	\$ 2,362,500	\$ 73,238	\$ 85,690	\$ 8,568	\$ 3,315,000	\$ 50,725	\$ 65,785	\$ 57,187	\$ 199,026	\$ 170,039	\$ 23,625	\$ 23,625	\$ 24,625	\$ 20,543	\$ 209,170
2015	\$ 2,405,458	\$ 175,616	\$ 133,260	\$ 121,145	\$ 2,480,625	\$ 76,893	\$ 87,384	\$ 8,739	\$ 3,481,300	\$ 51,734	\$ 68,179	\$ 59,286	\$ 201,440	\$ 180,432	\$ 24,806	\$ 24,806	\$ 25,806	\$ 21,571	\$ 219,420
2016	\$ 2,501,676	\$ 186,800	\$ 140,445	\$ 127,677	\$ 2,604,656	\$ 80,744	\$ 89,141	\$ 8,914	\$ 3,448,626	\$ 51,734	\$ 70,686	\$ 61,475	\$ 211,141	\$ 185,152	\$ 26,047	\$ 26,047	\$ 27,047	\$ 22,649	\$ 223,573
2017	\$ 2,501,676	\$ 186,800	\$ 140,445	\$ 127,677	\$ 2,734,689	\$ 84,782	\$ 90,924	\$ 9,092	\$ 3,517,505	\$ 52,769	\$ 73,321	\$ 63,758	\$ 213,766	\$ 191,435	\$ 27,349	\$ 27,349	\$ 28,349	\$ 23,782	\$ 238,888
2018	\$ 2,501,676	\$ 186,800	\$ 140,445	\$ 127,677	\$ 2,799,597	\$ 86,477	\$ 92,743	\$ 9,274	\$ 3,598,263	\$ 53,824	\$ 74,788	\$ 65,033	\$ 222,705	\$ 199,503	\$ 27,896	\$ 27,896	\$ 28,896	\$ 24,257	\$ 248,017
2019	\$ 2,501,676	\$ 186,800	\$ 140,445	\$ 127,677	\$ 2,845,379	\$ 88,207	\$ 94,588	\$ 9,450	\$ 3,680,028	\$ 54,900	\$ 76,283	\$ 66,333	\$ 224,200	\$ 200,803	\$ 28,454	\$ 28,454	\$ 29,454	\$ 24,742	\$ 250,288
2020	\$ 2,705,813	\$ 202,043	\$ 155,688	\$ 141,534	\$ 2,902,286	\$ 89,971	\$ 96,400	\$ 9,649	\$ 3,783,228	\$ 55,959	\$ 77,869	\$ 67,680	\$ 233,497	\$ 209,195	\$ 29,023	\$ 29,023	\$ 30,023	\$ 25,237	\$ 259,669
2021	\$ 2,705,813	\$ 202,043	\$ 155,688	\$ 141,534	\$ 2,990,332	\$ 91,770	\$ 98,419	\$ 9,842	\$ 3,897,883	\$ 57,119	\$ 79,385	\$ 69,013	\$ 235,053	\$ 210,548	\$ 29,603	\$ 29,603	\$ 30,603	\$ 25,742	\$ 262,032
2022	\$ 2,814,045	\$ 210,125	\$ 163,770	\$ 148,881	\$ 3,079,529	\$ 93,696	\$ 100,388	\$ 10,039	\$ 3,894,851	\$ 58,261	\$ 80,953	\$ 70,334	\$ 244,722	\$ 215,275	\$ 30,195	\$ 30,195	\$ 31,195	\$ 26,257	\$ 271,789
2023	\$ 2,814,045	\$ 210,125	\$ 163,770	\$ 148,881	\$ 3,079,529	\$ 95,478	\$ 102,398	\$ 10,240	\$ 3,951,732	\$ 59,426	\$ 82,572	\$ 71,891	\$ 246,341	\$ 220,683	\$ 30,789	\$ 30,789	\$ 31,789	\$ 26,762	\$ 274,247
2024	\$ 2,926,607	\$ 216,530	\$ 172,715	\$ 156,522	\$ 3,141,528	\$ 97,387	\$ 104,443	\$ 10,444	\$ 4,040,957	\$ 60,674	\$ 84,229	\$ 73,702	\$ 250,082	\$ 223,229	\$ 31,415	\$ 31,415	\$ 32,415	\$ 27,318	\$ 278,495
2025	\$ 2,926,607	\$ 216,530	\$ 172,715	\$ 156,522	\$ 3,204,358	\$ 99,335	\$ 106,532	\$ 10,653	\$ 4,124,765	\$ 61,827	\$ 85,908	\$ 74,702	\$ 255,388	\$ 225,062	\$ 32,044	\$ 32,044	\$ 33,044	\$ 27,864	\$ 282,953
2026	\$ 3,043,671	\$ 221,271	\$ 180,916	\$ 164,469	\$ 3,268,446	\$ 101,322	\$ 108,633	\$ 10,863	\$ 4,209,222	\$ 63,053	\$ 87,635	\$ 76,195	\$ 260,542	\$ 230,189	\$ 32,668	\$ 32,668	\$ 33,668	\$ 28,421	\$ 287,508
2027	\$ 3,169,418	\$ 226,352	\$ 186,097	\$ 164,469	\$ 3,333,615	\$ 103,348	\$ 110,656	\$ 11,066	\$ 4,298,950	\$ 64,325	\$ 89,478	\$ 77,720	\$ 270,294	\$ 234,225	\$ 33,288	\$ 33,288	\$ 34,288	\$ 28,969	\$ 292,059
2028	\$ 3,169,418	\$ 226,352	\$ 186,097	\$ 164,469	\$ 3,400,691	\$ 105,363	\$ 112,679	\$ 11,267	\$ 4,388,678	\$ 65,593	\$ 91,319	\$ 79,745	\$ 280,402	\$ 238,266	\$ 33,913	\$ 33,913	\$ 34,913	\$ 29,517	\$ 296,110
2029	\$ 3,203,032	\$ 228,816	\$ 188,562	\$ 167,328	\$ 3,468,971	\$ 107,389	\$ 114,702	\$ 11,473	\$ 4,478,406	\$ 66,861	\$ 93,068	\$ 81,869	\$ 284,510	\$ 242,341	\$ 34,538	\$ 34,538	\$ 35,538	\$ 30,065	\$ 299,161
2030	\$ 3,203,032	\$ 228,816	\$ 188,562	\$ 167,328	\$ 3,534,046	\$ 109,414	\$ 116,725	\$ 11,674	\$ 4,568,134	\$ 68,129	\$ 94,818	\$ 83,920	\$ 288,618	\$ 246,460	\$ 35,163	\$ 35,163	\$ 36,163	\$ 30,613	\$ 302,212
2031	\$ 3,423,745	\$ 245,816	\$ 199,461	\$ 181,328	\$ 3,608,623	\$ 111,467	\$ 118,748	\$ 11,879	\$ 4,657,862	\$ 69,377	\$ 96,767	\$ 86,071	\$ 292,726	\$ 250,609	\$ 35,788	\$ 35,788	\$ 36,788	\$ 31,160	\$ 305,263
2032	\$ 3,423,745	\$ 245,816	\$ 199,461	\$ 181,328	\$ 3,690,801	\$ 113,500	\$ 120,771	\$ 12,072	\$ 4,747,590	\$ 70,625	\$ 98,716	\$ 88,175	\$ 296,834	\$ 254,700	\$ 36,413	\$ 36,413	\$ 37,413	\$ 31,707	\$ 308,314
2033	\$ 3,423,745	\$ 245,816	\$ 199,461	\$ 181,328	\$ 3,754,417	\$ 115,537	\$ 122,794	\$ 12,275	\$ 4,837,318	\$ 71,873	\$ 100,664	\$ 90,284	\$ 300,942	\$ 258,772	\$ 37,038	\$ 37,038	\$ 38,038	\$ 32,254	\$ 311,365
2034	\$ 3,520,665	\$ 255,615	\$ 219,920	\$ 188,563	\$ 3,828,505	\$ 117,515	\$ 124,800	\$ 12,482	\$ 4,927,046	\$ 73,121	\$ 102,612	\$ 91,793	\$ 305,050	\$ 262,920	\$ 37,663	\$ 37,663	\$ 38,663	\$ 32,801	\$ 314,416
2035	\$ 3,520,665	\$ 255,615	\$ 219,920	\$ 188,563	\$ 3,828,505	\$ 119,547	\$ 126,816	\$ 12,687	\$ 5,016,774	\$ 74,369	\$ 104,560	\$ 93,305	\$ 309,158	\$ 267,068	\$ 38,288	\$ 38,288	\$ 39,288	\$ 33,348	\$ 317,467

Note: CD revenues will be supported by a 1% sales tax from the establishment of a CD district.

TOTAL
NPI @7% \$ 2,628,701 \$ 2,555,249 \$ 322,738 \$ 280,642 \$ 322,738 \$ 280,642 \$ 322,738 \$ 280,642 \$ 2,916,533

Table 3
Real Property Tax Impacts

Cost-Benefit Analysis
Northeast Hampton/Berthold Redevelopment Area

ESTIMATED REAL PROPERTY TAXES TO TAXING DISTRICTS WITH THE (BUILD)

Year	Calendar Year	EAV	Taxing District										Total \$
			Blind Pension Levy	Community Health	Community Mental Health	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Community Children's Service Fund	
Levy Amount (2012)		7.4974	0.0300	0.0876	0.2200	0.2684	0.1460	4.4071	0.0821	1.4848	0.1900	0.5814	
Levy as % of Total			0.42%	1.22%	3.05%	3.72%	2.03%	61.15%	1.14%	20.60%	2.64%	8.07%	
1	2013	\$ 651,840	\$ 196	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
2	2014	\$ 2,312,940	\$ 694	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
3	2015	\$ 2,405,458	\$ 722	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
4	2016	\$ 2,405,458	\$ 722	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
5	2017	\$ 2,501,676	\$ 751	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
6	2018	\$ 2,501,676	\$ 751	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
7	2019	\$ 2,601,743	\$ 781	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
8	2020	\$ 2,601,743	\$ 781	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
9	2021	\$ 2,705,813	\$ 812	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
10	2022	\$ 2,705,813	\$ 812	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
11	2023	\$ 2,814,045	\$ 844	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
12	2024	\$ 2,814,045	\$ 844	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
13	2025	\$ 2,926,607	\$ 878	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
14	2026	\$ 2,926,607	\$ 878	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
15	2027	\$ 3,043,671	\$ 913	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
16	2028	\$ 3,043,671	\$ 913	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
17	2029	\$ 3,165,418	\$ 950	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
18	2030	\$ 3,165,418	\$ 950	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
19	2031	\$ 3,292,035	\$ 988	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
20	2032	\$ 3,292,035	\$ 988	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
21	2033	\$ 3,423,716	\$ 1,027	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
22	2034	\$ 3,423,716	\$ 1,027	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
23	2035	\$ 3,560,855	\$ 1,068	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
Total		\$ 19,286	\$ 12,508	\$ 31,412	\$ 38,323	\$ 20,846	\$ 629,263	\$ 11,723	\$ 212,006	\$ 27,129	\$ 83,015		

ESTIMATED REAL PROPERTY TAXES TO TAXING DISTRICTS WITHOUT THE (NO BUILD)

Year	Calendar Year	EAV	Taxing District										Total \$
			Blind Pension Levy	Community Health	Community Mental Health	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Community Children's Service Fund	
Levy Amount (2012)		7.4974	0.0300	0.0876	0.2200	0.2684	0.1460	4.4071	0.0821	1.4848	0.1900	0.5814	
Levy as % of Total			0.42%	1.22%	3.05%	3.72%	2.03%	61.15%	1.14%	20.60%	2.64%	8.07%	
1	2013	\$ 620,800	\$ 186	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
2	2014	\$ 620,800	\$ 186	\$ 544	\$ 1,366	\$ 1,666	\$ 906	\$ 27,359	\$ 510	\$ 9,218	\$ 1,180	\$ 3,609	
3	2015	\$ 627,008	\$ 188	\$ 549	\$ 1,379	\$ 1,683	\$ 915	\$ 27,633	\$ 515	\$ 9,310	\$ 1,191	\$ 3,645	
4	2016	\$ 627,008	\$ 188	\$ 549	\$ 1,379	\$ 1,683	\$ 915	\$ 27,633	\$ 515	\$ 9,310	\$ 1,191	\$ 3,645	
5	2017	\$ 658,358	\$ 198	\$ 577	\$ 1,448	\$ 1,767	\$ 961	\$ 29,015	\$ 541	\$ 9,775	\$ 1,251	\$ 3,828	
6	2018	\$ 658,358	\$ 198	\$ 577	\$ 1,448	\$ 1,767	\$ 961	\$ 29,015	\$ 541	\$ 9,775	\$ 1,251	\$ 3,828	
7	2019	\$ 664,942	\$ 199	\$ 582	\$ 1,463	\$ 1,785	\$ 971	\$ 29,305	\$ 546	\$ 9,873	\$ 1,263	\$ 3,866	
8	2020	\$ 664,942	\$ 199	\$ 582	\$ 1,463	\$ 1,785	\$ 971	\$ 29,305	\$ 546	\$ 9,873	\$ 1,263	\$ 3,866	
9	2021	\$ 671,591	\$ 201	\$ 588	\$ 1,478	\$ 1,803	\$ 981	\$ 29,598	\$ 551	\$ 9,972	\$ 1,276	\$ 3,905	
10	2022	\$ 671,591	\$ 201	\$ 588	\$ 1,478	\$ 1,803	\$ 981	\$ 29,598	\$ 551	\$ 9,972	\$ 1,276	\$ 3,905	
11	2023	\$ 678,307	\$ 203	\$ 594	\$ 1,492	\$ 1,821	\$ 990	\$ 29,894	\$ 557	\$ 10,072	\$ 1,289	\$ 3,944	
12	2024	\$ 678,307	\$ 203	\$ 594	\$ 1,492	\$ 1,821	\$ 990	\$ 29,894	\$ 557	\$ 10,072	\$ 1,289	\$ 3,944	
13	2025	\$ 685,050	\$ 206	\$ 600	\$ 1,507	\$ 1,839	\$ 1,000	\$ 30,183	\$ 562	\$ 10,172	\$ 1,302	\$ 3,983	
14	2026	\$ 685,050	\$ 206	\$ 600	\$ 1,507	\$ 1,839	\$ 1,000	\$ 30,183	\$ 562	\$ 10,172	\$ 1,302	\$ 3,983	
15	2027	\$ 691,941	\$ 208	\$ 606	\$ 1,522	\$ 1,857	\$ 1,010	\$ 30,495	\$ 568	\$ 10,274	\$ 1,315	\$ 4,023	
16	2028	\$ 691,941	\$ 208	\$ 606	\$ 1,522	\$ 1,857	\$ 1,010	\$ 30,495	\$ 568	\$ 10,274	\$ 1,315	\$ 4,023	
17	2029	\$ 698,861	\$ 210	\$ 612	\$ 1,537	\$ 1,876	\$ 1,020	\$ 30,799	\$ 574	\$ 10,377	\$ 1,328	\$ 4,063	
18	2030	\$ 698,861	\$ 210	\$ 612	\$ 1,537	\$ 1,876	\$ 1,020	\$ 30,799	\$ 574	\$ 10,377	\$ 1,328	\$ 4,063	
19	2031	\$ 705,849	\$ 212	\$ 618	\$ 1,553	\$ 1,894	\$ 1,031	\$ 31,107	\$ 580	\$ 10,480	\$ 1,341	\$ 4,104	
20	2032	\$ 705,849	\$ 212	\$ 618	\$ 1,553	\$ 1,894	\$ 1,031	\$ 31,107	\$ 580	\$ 10,480	\$ 1,341	\$ 4,104	
21	2033	\$ 712,908	\$ 214	\$ 625	\$ 1,568	\$ 1,913	\$ 1,041	\$ 31,419	\$ 585	\$ 10,585	\$ 1,355	\$ 4,145	
22	2034	\$ 712,908	\$ 214	\$ 625	\$ 1,568	\$ 1,913	\$ 1,041	\$ 31,419	\$ 585	\$ 10,585	\$ 1,355	\$ 4,145	
23	2035	\$ 720,937	\$ 216	\$ 631	\$ 1,584	\$ 1,933	\$ 1,051	\$ 31,733	\$ 591	\$ 10,691	\$ 1,368	\$ 4,186	
Total		\$ 4,665	\$ 13,623	\$ 34,213	\$ 41,740	\$ 22,705	\$ 685,364	\$ 12,768	\$ 230,906	\$ 29,548	\$ 90,416		

Table 4
Commercial Surcharge Impacts

Cost-Benefit Analysis
Northeast Hampton/Berthold Redevelopment Area

ESTIMATED COMMERCIAL SURCHARGE WITH TIF (BUILD)

Year	Taxing District		Blind Pension Levy	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Library
	Levy Amount (2012)	Levy as % of Total								
1	651,840	1.640	59	456	476	104	7,653	476	952	515
2	2,312,940	1.640	208	1,619	1,688	370	27,154	1,688	3,377	1,927
3	2,405,458	1.640	216	1,684	1,756	385	28,240	1,756	3,512	1,900
4	2,405,458	1.640	216	1,684	1,756	385	28,240	1,756	3,512	1,900
5	2,501,676	1.640	225	1,751	1,826	400	29,370	1,826	3,652	1,976
6	2,501,676	1.640	225	1,751	1,826	400	29,370	1,826	3,652	1,976
7	2,601,743	1.640	234	1,821	1,899	416	30,544	1,899	3,799	2,055
8	2,601,743	1.640	234	1,821	1,899	416	30,544	1,899	3,799	2,055
9	2,705,813	1.640	244	1,894	1,975	433	31,766	1,975	3,950	2,138
10	2,705,813	1.640	244	1,894	1,975	433	31,766	1,975	3,950	2,138
11	2,814,045	1.640	253	1,970	2,054	450	33,037	2,054	4,109	2,223
12	2,814,045	1.640	253	1,970	2,054	450	33,037	2,054	4,109	2,223
13	2,926,607	1.640	263	2,049	2,136	468	34,358	2,136	4,273	2,312
14	2,926,607	1.640	263	2,049	2,136	468	34,358	2,136	4,273	2,312
15	3,043,671	1.640	274	2,131	2,222	487	35,733	2,222	4,444	2,405
16	3,043,671	1.640	274	2,131	2,222	487	35,733	2,222	4,444	2,405
17	3,165,418	1.640	285	2,216	2,311	506	37,162	2,311	4,622	2,501
18	3,165,418	1.640	285	2,216	2,311	506	37,162	2,311	4,622	2,501
19	3,292,035	1.640	296	2,304	2,403	527	38,648	2,403	4,806	2,601
20	3,292,035	1.640	296	2,304	2,403	527	38,648	2,403	4,806	2,601
21	3,423,716	1.640	308	2,397	2,499	548	40,194	2,499	4,999	2,705
22	3,423,716	1.640	308	2,397	2,499	548	40,194	2,499	4,999	2,705
23	3,560,665	1.640	320	2,492	2,599	570	41,802	2,599	5,199	2,813
Total			5,842	45,435	47,382	10,385	762,004	47,382	94,764	51,276

ESTIMATED COMMERCIAL SURCHARGE WITH HOUR TIF (NO BUILD)

Year	Taxing District		Blind Pension Levy	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Library
	Levy Amount (2012)	Levy as % of Total								
1	620,800	1.640	56	435	453	99	7,288	453	906	490
2	620,800	1.640	56	435	453	99	7,288	453	906	490
3	627,008	1.640	56	439	458	100	7,361	458	915	495
4	627,008	1.640	56	439	458	100	7,361	458	915	495
5	658,358	1.640	59	461	481	105	7,729	481	961	520
6	658,358	1.640	59	461	481	105	7,729	481	961	520
7	664,942	1.640	60	465	485	106	7,806	485	971	525
8	664,942	1.640	60	465	485	106	7,806	485	971	525
9	671,591	1.640	60	470	490	107	7,884	490	981	531
10	671,591	1.640	60	470	490	107	7,884	490	981	531
11	678,307	1.640	61	475	495	109	7,963	495	990	536
12	678,307	1.640	61	475	495	109	7,963	495	990	536
13	685,050	1.640	62	480	500	110	8,043	500	1,000	541
14	685,050	1.640	62	480	500	110	8,043	500	1,000	541
15	691,941	1.640	62	484	505	111	8,123	505	1,010	547
16	691,941	1.640	62	484	505	111	8,123	505	1,010	547
17	698,861	1.640	63	489	510	112	8,205	510	1,020	552
18	698,861	1.640	63	489	510	112	8,205	510	1,020	552
19	705,849	1.640	64	494	515	113	8,287	515	1,031	558
20	705,849	1.640	64	494	515	113	8,287	515	1,031	558
21	712,908	1.640	64	499	520	114	8,370	520	1,041	563
22	712,908	1.640	64	499	520	114	8,370	520	1,041	563
23	720,037	1.640	65	504	526	115	8,453	526	1,051	568
Total			1,400	11,321	11,806	2,588	189,861	11,806	23,611	12,776

Table 6
Payroll and Earnings Tax Impacts

ESTIMATED PAYROLL AND EARNINGS TAX DISTRIBUTION WITH TIF (BUILD)

Year	Taxing District		City - General 1.500%
	Levy Amount (2012)	Payroll & Earnings Tax Levy	
Year	Calendar Year	Est. Payroll	
1	2013	\$ -	\$ -
2	2014	\$ 3,250,000	\$ 24,375
3	2015	\$ 3,315,000	\$ 24,863
4	2016	\$ 3,381,300	\$ 25,360
5	2017	\$ 3,448,926	\$ 25,867
6	2018	\$ 3,517,905	\$ 26,384
7	2019	\$ 3,588,263	\$ 26,912
8	2020	\$ 3,660,028	\$ 27,450
9	2021	\$ 3,733,228	\$ 27,999
10	2022	\$ 3,807,899	\$ 28,559
11	2023	\$ 3,884,051	\$ 29,130
12	2024	\$ 3,961,732	\$ 29,713
13	2025	\$ 4,040,967	\$ 30,307
14	2026	\$ 4,121,786	\$ 30,913
15	2027	\$ 4,204,222	\$ 31,532
16	2028	\$ 4,288,306	\$ 32,162
17	2029	\$ 4,374,072	\$ 32,806
18	2030	\$ 4,461,554	\$ 33,462
19	2031	\$ 4,550,785	\$ 34,131
20	2032	\$ 4,641,800	\$ 34,814
21	2033	\$ 4,734,636	\$ 35,510
22	2034	\$ 4,829,329	\$ 36,220
23	2035	\$ 4,925,916	\$ 36,944
		Total	\$ 655,413

ESTIMATED PAYROLL AND EARNINGS TAX DISTRIBUTION WITHOUT TIF (NO BUILD)

Year	Taxing District		City - General 1.500%
	Levy Amount (2012)	Payroll & Earnings Tax Levy	
Year	Calendar Year	Est. Payroll	
1	2013	\$ -	\$ -
2	2014	\$ -	\$ -
3	2015	\$ -	\$ -
4	2016	\$ -	\$ -
5	2017	\$ -	\$ -
6	2018	\$ 1,750,000	\$ 13,125
7	2019	\$ 1,785,000	\$ 13,388
8	2020	\$ 1,820,700	\$ 13,655
9	2021	\$ 1,857,114	\$ 13,928
10	2022	\$ 1,894,256	\$ 14,207
11	2023	\$ 1,932,141	\$ 14,491
12	2024	\$ 1,970,784	\$ 14,781
13	2025	\$ 2,010,200	\$ 15,076
14	2026	\$ 2,050,484	\$ 15,378
15	2027	\$ 2,091,412	\$ 15,686
16	2028	\$ 2,133,240	\$ 15,999
17	2029	\$ 2,175,905	\$ 16,319
18	2030	\$ 2,219,423	\$ 16,646
19	2031	\$ 2,263,812	\$ 16,979
20	2032	\$ 2,309,068	\$ 17,318
21	2033	\$ 2,355,270	\$ 17,665
22	2034	\$ 2,402,375	\$ 18,018
23	2035	\$ 2,450,422	\$ 18,378
		Total	\$ 281,037

Table 7
Personal Property Tax Impacts

Cost-Benefit Analysis
Northeast Hampton/Berthold Redevelopment Area

ESTIMATED PERSONAL PROPERTY TAXES TO TAXING DISTRICTS
WITH THE BUILD

Year	Calendar Year	Taxing District		Blind Pension Levy	Community Health	Community Mental Health	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Community Children's Service Fund	Library
		Levy	as % of Total											
1	2013													
2	2014	\$ 627,000		\$ 188	\$ 549	\$ 1,379	\$ 1,683	\$ 915	\$ 27,633	\$ 515	\$ 9,310	\$ 1,191	\$ 3,645	
3	2015	\$ 541,200		\$ 162	\$ 474	\$ 1,191	\$ 1,453	\$ 790	\$ 23,851	\$ 444	\$ 8,036	\$ 1,028	\$ 3,147	
4	2016	\$ 462,000		\$ 139	\$ 405	\$ 1,016	\$ 1,240	\$ 675	\$ 20,361	\$ 379	\$ 6,860	\$ 878	\$ 2,686	
5	2017	\$ 382,800		\$ 115	\$ 335	\$ 842	\$ 1,027	\$ 559	\$ 16,870	\$ 314	\$ 5,684	\$ 717	\$ 2,216	
6	2018	\$ 297,000		\$ 89	\$ 260	\$ 653	\$ 797	\$ 434	\$ 13,088	\$ 244	\$ 4,410	\$ 564	\$ 1,727	
7	2019	\$ 198,000	\$ 235,125	\$ 130	\$ 379	\$ 953	\$ 1,163	\$ 632	\$ 19,088	\$ 356	\$ 6,431	\$ 823	\$ 2,518	
8	2020	\$ 198,000	\$ 202,950	\$ 120	\$ 351	\$ 882	\$ 1,076	\$ 585	\$ 17,670	\$ 329	\$ 5,953	\$ 762	\$ 2,331	
9	2021	\$ 198,000	\$ 173,250	\$ 111	\$ 325	\$ 817	\$ 996	\$ 542	\$ 16,361	\$ 305	\$ 5,512	\$ 705	\$ 2,158	
10	2022	\$ 198,000	\$ 143,550	\$ 102	\$ 299	\$ 751	\$ 917	\$ 499	\$ 15,052	\$ 280	\$ 5,071	\$ 649	\$ 1,986	
11	2023	\$ 198,000	\$ 111,375	\$ 93	\$ 271	\$ 681	\$ 830	\$ 452	\$ 13,634	\$ 254	\$ 4,594	\$ 598	\$ 1,799	
12	2024	\$ 198,000	\$ 74,250	\$ 129	\$ 376	\$ 944	\$ 1,151	\$ 616	\$ 18,906	\$ 352	\$ 6,370	\$ 815	\$ 2,494	
13	2025	\$ 198,000	\$ 49,500	\$ 122	\$ 357	\$ 897	\$ 1,094	\$ 595	\$ 17,981	\$ 335	\$ 6,051	\$ 774	\$ 2,389	
14	2026	\$ 198,000	\$ 35,675	\$ 116	\$ 340	\$ 853	\$ 1,041	\$ 566	\$ 17,089	\$ 318	\$ 5,757	\$ 737	\$ 2,254	
15	2027	\$ 198,000	\$ 25,750	\$ 110	\$ 322	\$ 809	\$ 988	\$ 537	\$ 16,216	\$ 302	\$ 5,463	\$ 699	\$ 2,139	
16	2028	\$ 198,000	\$ 18,250	\$ 104	\$ 304	\$ 762	\$ 930	\$ 506	\$ 15,271	\$ 284	\$ 5,145	\$ 658	\$ 2,015	
17	2029	\$ 198,000	\$ 13,250	\$ 97	\$ 282	\$ 708	\$ 864	\$ 470	\$ 14,180	\$ 264	\$ 4,777	\$ 611	\$ 1,871	
18	2030	\$ 198,000	\$ 9,250	\$ 91	\$ 262	\$ 656	\$ 788	\$ 440	\$ 13,180	\$ 244	\$ 4,477	\$ 574	\$ 1,747	
19	2031	\$ 198,000	\$ 6,250	\$ 84	\$ 242	\$ 608	\$ 712	\$ 410	\$ 12,180	\$ 224	\$ 4,177	\$ 531	\$ 1,623	
20	2032	\$ 198,000	\$ 4,250	\$ 77	\$ 222	\$ 560	\$ 636	\$ 380	\$ 11,180	\$ 204	\$ 3,877	\$ 488	\$ 1,500	
21	2033	\$ 198,000	\$ 3,250	\$ 71	\$ 202	\$ 512	\$ 564	\$ 350	\$ 10,180	\$ 184	\$ 3,577	\$ 445	\$ 1,377	
22	2034	\$ 198,000	\$ 2,250	\$ 64	\$ 182	\$ 464	\$ 508	\$ 320	\$ 9,180	\$ 164	\$ 3,277	\$ 402	\$ 1,250	
23	2035	\$ 198,000	\$ 1,250	\$ 57	\$ 162	\$ 416	\$ 452	\$ 290	\$ 8,180	\$ 144	\$ 2,977	\$ 359	\$ 1,123	
		Total		\$ 2,507	\$ 7,321	\$ 31,386	\$ 22,431	\$ 12,202	\$ 368,312	\$ 6,861	\$ 124,088	\$ 15,879	\$ 48,589	

ESTIMATED PERSONAL PROPERTY TAXES TO TAXING DISTRICTS
WITHOUT THE (NO BUILD)

Year	Calendar Year	Taxing District		Blind Pension Levy	Community Health	Community Mental Health	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshop	School District	Metropolitan Sewer District	City of St. Louis	Community Children's Service Fund	Library
		Levy	as % of Total											
1	2013													
2	2014	\$ 313,500		\$ 94	\$ 275	\$ 690	\$ 841	\$ 458	\$ 13,816	\$ 257	\$ 4,655	\$ 596	\$ 1,823	
3	2015	\$ 270,600		\$ 81	\$ 237	\$ 595	\$ 726	\$ 395	\$ 11,926	\$ 222	\$ 4,018	\$ 514	\$ 1,573	
4	2016	\$ 231,000		\$ 69	\$ 202	\$ 508	\$ 620	\$ 337	\$ 10,180	\$ 190	\$ 3,430	\$ 439	\$ 1,349	
5	2017	\$ 191,400		\$ 57	\$ 168	\$ 421	\$ 514	\$ 279	\$ 8,435	\$ 157	\$ 2,842	\$ 364	\$ 1,113	
6	2018	\$ 145,500		\$ 45	\$ 130	\$ 327	\$ 399	\$ 217	\$ 6,545	\$ 122	\$ 2,205	\$ 282	\$ 863	
7	2019	\$ 99,000	\$ 156,750	\$ 33	\$ 102	\$ 244	\$ 284	\$ 155	\$ 4,777	\$ 88	\$ 1,623	\$ 211	\$ 683	
8	2020	\$ 99,000	\$ 113,300	\$ 30	\$ 93	\$ 224	\$ 269	\$ 142	\$ 4,277	\$ 77	\$ 1,477	\$ 191	\$ 611	
9	2021	\$ 99,000	\$ 81,750	\$ 27	\$ 84	\$ 204	\$ 242	\$ 127	\$ 3,777	\$ 66	\$ 1,327	\$ 171	\$ 540	
10	2022	\$ 99,000	\$ 59,250	\$ 24	\$ 75	\$ 184	\$ 216	\$ 107	\$ 3,277	\$ 55	\$ 1,177	\$ 151	\$ 470	
11	2023	\$ 99,000	\$ 42,750	\$ 21	\$ 66	\$ 164	\$ 188	\$ 88	\$ 2,777	\$ 44	\$ 1,027	\$ 131	\$ 400	
12	2024	\$ 99,000	\$ 30,250	\$ 18	\$ 57	\$ 144	\$ 160	\$ 77	\$ 2,277	\$ 33	\$ 877	\$ 111	\$ 349	
13	2025	\$ 99,000	\$ 21,750	\$ 15	\$ 48	\$ 124	\$ 132	\$ 66	\$ 1,777	\$ 22	\$ 727	\$ 91	\$ 298	
14	2026	\$ 99,000	\$ 15,750	\$ 12	\$ 39	\$ 104	\$ 104	\$ 55	\$ 1,277	\$ 11	\$ 577	\$ 71	\$ 227	
15	2027	\$ 99,000	\$ 11,250	\$ 9	\$ 30	\$ 84	\$ 76	\$ 44	\$ 927	\$ 10	\$ 427	\$ 51	\$ 177	
16	2028	\$ 99,000	\$ 8,250	\$ 8	\$ 24	\$ 64	\$ 58	\$ 33	\$ 827	\$ 9	\$ 377	\$ 41	\$ 147	
17	2029	\$ 99,000	\$ 6,250	\$ 7	\$ 19	\$ 44	\$ 40	\$ 22	\$ 727	\$ 8	\$ 327	\$ 31	\$ 117	
18	2030	\$ 99,000	\$ 4,250	\$ 6	\$ 14	\$ 34	\$ 30	\$ 11	\$ 627	\$ 7	\$ 277	\$ 21	\$ 97	
19	2031	\$ 99,000	\$ 3,250	\$ 5	\$ 10	\$ 24	\$ 22	\$ 8	\$ 527	\$ 6	\$ 227	\$ 11	\$ 77	
20	2032	\$ 99,000	\$ 2,250	\$ 4	\$ 7	\$ 14	\$ 16	\$ 6	\$ 427	\$ 5	\$ 177	\$ 11	\$ 67	
21	2033	\$ 99,000	\$ 1,750	\$ 3	\$ 5	\$ 10	\$ 12	\$ 5	\$ 327	\$ 4	\$ 127	\$ 11	\$ 57	
22	2034	\$ 99,000	\$ 1,250	\$ 2	\$ 4	\$ 7	\$ 9	\$ 4	\$ 227	\$ 3	\$ 97	\$ 11	\$ 47	
23	2035	\$ 99,000	\$ 750	\$ 1	\$ 3	\$ 5	\$ 6	\$ 3	\$ 127	\$ 2	\$ 67	\$ 11	\$ 37	
		Total		\$ 1,302	\$ 3,801	\$ 9,547	\$ 11,647	\$ 6,336	\$ 191,246	\$ 3,563	\$ 64,433	\$ 8,245	\$ 25,230	

Build Scenario Investments \$1M - 2014, \$750,000 - 2017, \$500,000 - 2024

No Build Scenario Investments \$1M - 2017, \$500,000 - 2022, \$500,000 - 2027

ESTIMATED TAXES TO FUNDING DISTRICTS WITH THE BUILD

Year	Calendar Year	Blind Pension, LEVY	Community Mental Health	Community College District	Metro Zoo, Park & Museum District (All Sources)	Sheltered Workshops	School District (All Sources)	Metropolitan Sewer District	City of St. Louis (All Sources)	Library	Bi-Stat	Community Children's Service Fund	Community Improvement District	Transportation Development District	State
1	2013	\$ 254	\$ 544	\$ 1,800	\$ 2,119	\$ 1,006	\$ 34,647	\$ 963	\$ 10,124	\$ 4,100	\$ -	\$ 1,180	\$ -	\$ -	\$ -
2	2014	\$ 1,090	\$ 1,093	\$ 3,180	\$ 4,927	\$ 1,921	\$ 77,405	\$ 1,478	\$ 77,559	\$ 7,745	\$ 5,625	\$ 2,371	\$ 22,500	\$ -	\$ 95,063
3	2015	\$ 1,100	\$ 1,018	\$ 2,995	\$ 4,758	\$ 1,797	\$ 74,906	\$ 1,412	\$ 78,469	\$ 7,251	\$ 5,906	\$ 2,208	\$ 23,625	\$ -	\$ 96,816
4	2016	\$ 1,077	\$ 948	\$ 2,821	\$ 4,604	\$ 1,681	\$ 71,603	\$ 1,347	\$ 79,562	\$ 6,791	\$ 6,202	\$ 2,057	\$ 24,896	\$ -	\$ 104,806
5	2017	\$ 1,050	\$ 879	\$ 2,669	\$ 4,477	\$ 1,571	\$ 69,306	\$ 1,280	\$ 80,799	\$ 6,355	\$ 6,512	\$ 1,807	\$ 26,047	\$ -	\$ 110,047
6	2018	\$ 1,065	\$ 804	\$ 2,480	\$ 4,311	\$ 1,445	\$ 66,392	\$ 1,234	\$ 81,345	\$ 5,856	\$ 6,837	\$ 1,744	\$ 27,349	\$ -	\$ 115,544
7	2019	\$ 1,145	\$ 895	\$ 2,784	\$ 4,709	\$ 1,645	\$ 72,833	\$ 1,351	\$ 85,375	\$ 6,532	\$ 6,974	\$ 2,002	\$ 27,896	\$ -	\$ 117,850
8	2020	\$ 1,135	\$ 859	\$ 2,713	\$ 4,604	\$ 1,598	\$ 70,934	\$ 1,324	\$ 86,273	\$ 6,466	\$ 7,113	\$ 1,941	\$ 28,454	\$ -	\$ 120,217
9	2021	\$ 1,167	\$ 869	\$ 2,653	\$ 4,529	\$ 1,556	\$ 70,012	\$ 1,305	\$ 87,244	\$ 6,398	\$ 7,256	\$ 1,885	\$ 29,003	\$ -	\$ 121,622
10	2022	\$ 1,158	\$ 843	\$ 2,587	\$ 4,453	\$ 1,512	\$ 69,057	\$ 1,280	\$ 88,334	\$ 6,326	\$ 7,401	\$ 1,828	\$ 29,605	\$ -	\$ 123,074
11	2023	\$ 1,150	\$ 815	\$ 2,521	\$ 4,377	\$ 1,467	\$ 67,901	\$ 1,259	\$ 89,420	\$ 6,254	\$ 7,549	\$ 1,771	\$ 30,195	\$ -	\$ 124,576
12	2024	\$ 1,246	\$ 904	\$ 2,784	\$ 4,833	\$ 1,641	\$ 74,741	\$ 1,397	\$ 92,480	\$ 6,839	\$ 7,700	\$ 1,895	\$ 30,799	\$ -	\$ 130,137
13	2025	\$ 1,264	\$ 904	\$ 2,742	\$ 4,833	\$ 1,641	\$ 74,741	\$ 1,397	\$ 92,480	\$ 6,839	\$ 7,700	\$ 1,895	\$ 30,799	\$ -	\$ 130,137
14	2026	\$ 1,258	\$ 883	\$ 2,698	\$ 4,793	\$ 1,592	\$ 73,832	\$ 1,384	\$ 94,954	\$ 6,765	\$ 7,854	\$ 1,954	\$ 31,415	\$ -	\$ 132,730
15	2027	\$ 1,257	\$ 866	\$ 2,662	\$ 4,754	\$ 1,584	\$ 73,466	\$ 1,377	\$ 96,220	\$ 6,705	\$ 8,011	\$ 1,916	\$ 32,044	\$ -	\$ 135,394
16	2028	\$ 1,281	\$ 827	\$ 2,611	\$ 4,708	\$ 1,543	\$ 72,696	\$ 1,359	\$ 97,542	\$ 6,638	\$ 8,171	\$ 1,879	\$ 32,684	\$ -	\$ 138,052
17	2029	\$ 1,331	\$ 826	\$ 2,563	\$ 4,703	\$ 1,488	\$ 72,391	\$ 1,349	\$ 98,828	\$ 6,571	\$ 8,335	\$ 1,843	\$ 33,338	\$ -	\$ 140,854
18	2030	\$ 1,351	\$ 826	\$ 2,563	\$ 4,703	\$ 1,488	\$ 72,391	\$ 1,349	\$ 98,828	\$ 6,571	\$ 8,501	\$ 1,791	\$ 34,005	\$ -	\$ 143,671
19	2031	\$ 1,380	\$ 826	\$ 2,568	\$ 4,844	\$ 1,459	\$ 73,383	\$ 1,339	\$ 100,304	\$ 6,502	\$ 8,671	\$ 1,751	\$ 34,685	\$ -	\$ 146,544
20	2032	\$ 1,380	\$ 826	\$ 2,568	\$ 4,844	\$ 1,459	\$ 73,383	\$ 1,339	\$ 100,304	\$ 6,502	\$ 8,845	\$ 1,751	\$ 35,379	\$ -	\$ 149,475
21	2033	\$ 1,432	\$ 826	\$ 2,573	\$ 4,891	\$ 1,490	\$ 74,423	\$ 1,324	\$ 102,758	\$ 6,433	\$ 9,022	\$ 1,791	\$ 36,086	\$ -	\$ 152,465
22	2034	\$ 1,432	\$ 826	\$ 2,573	\$ 4,891	\$ 1,490	\$ 74,423	\$ 1,324	\$ 102,758	\$ 6,433	\$ 9,202	\$ 1,791	\$ 36,808	\$ -	\$ 155,534
23	2035	\$ 1,485	\$ 826	\$ 2,578	\$ 4,972	\$ 1,491	\$ 75,497	\$ 1,324	\$ 105,172	\$ 6,365	\$ 9,386	\$ 1,791	\$ 37,544	\$ -	\$ 158,624
Total		\$ 27,279	\$ 19,829	\$ 60,684	\$ 106,236	\$ 35,536	\$ 1,634,747	\$ 29,936	\$ 2,046,033	\$ 143,889	\$ 170,645	\$ 43,008	\$ 682,581	\$ -	\$ 2,883,904

ESTIMATED TAXES TO FUNDING DISTRICTS WITH THE (NO BUILD)

Year	Calendar Year	Blind Pension, LEVY	Community Mental Health	Community College District	Metro Zoo, Park & Museum District	Sheltered Workshops	School District (All Sources)	Metropolitan Sewer District	City of St. Louis (All Sources)	Library	Bi-Stat	Community Children's Service Fund	Community Improvement District	Transportation Development District	State
1	2013	\$ 342	\$ 544	\$ 1,800	\$ 2,119	\$ 1,006	\$ 34,647	\$ 963	\$ 10,124	\$ 4,100	\$ -	\$ 1,180	\$ -	\$ -	\$ -
2	2014	\$ 342	\$ 544	\$ 1,800	\$ 2,444	\$ 1,006	\$ 34,647	\$ 963	\$ 10,124	\$ 4,100	\$ -	\$ 1,180	\$ -	\$ -	\$ -
3	2015	\$ 342	\$ 549	\$ 1,818	\$ 3,321	\$ 1,018	\$ 34,994	\$ 972	\$ 10,225	\$ 4,141	\$ -	\$ 1,191	\$ -	\$ -	\$ -
4	2016	\$ 345	\$ 549	\$ 1,818	\$ 3,361	\$ 1,016	\$ 34,994	\$ 972	\$ 10,225	\$ 4,141	\$ -	\$ 1,191	\$ -	\$ -	\$ -
5	2017	\$ 351	\$ 551	\$ 1,824	\$ 3,361	\$ 1,016	\$ 34,994	\$ 972	\$ 10,225	\$ 4,141	\$ -	\$ 1,191	\$ -	\$ -	\$ -
6	2018	\$ 338	\$ 514	\$ 2,505	\$ 4,341	\$ 1,424	\$ 48,669	\$ 1,245	\$ 31,814	\$ 5,921	\$ -	\$ 1,765	\$ -	\$ -	\$ -
7	2019	\$ 329	\$ 514	\$ 2,437	\$ 4,285	\$ 1,414	\$ 47,291	\$ 1,221	\$ 31,676	\$ 5,734	\$ -	\$ 1,702	\$ -	\$ -	\$ -
8	2020	\$ 317	\$ 750	\$ 2,349	\$ 4,207	\$ 1,357	\$ 45,546	\$ 1,188	\$ 31,434	\$ 5,504	\$ -	\$ 1,672	\$ -	\$ -	\$ -
9	2021	\$ 306	\$ 718	\$ 2,274	\$ 4,143	\$ 1,305	\$ 44,027	\$ 1,164	\$ 31,261	\$ 5,299	\$ -	\$ 1,538	\$ -	\$ -	\$ -
10	2022	\$ 339	\$ 812	\$ 2,510	\$ 4,459	\$ 1,461	\$ 48,753	\$ 1,252	\$ 33,376	\$ 5,842	\$ -	\$ 1,762	\$ -	\$ -	\$ -
11	2023	\$ 335	\$ 798	\$ 2,483	\$ 4,454	\$ 1,441	\$ 48,183	\$ 1,244	\$ 33,458	\$ 5,842	\$ -	\$ 1,734	\$ -	\$ -	\$ -
12	2024	\$ 329	\$ 782	\$ 2,439	\$ 4,432	\$ 1,412	\$ 47,310	\$ 1,228	\$ 33,559	\$ 5,777	\$ -	\$ 1,698	\$ -	\$ -	\$ -
13	2025	\$ 326	\$ 771	\$ 2,415	\$ 4,432	\$ 1,394	\$ 46,816	\$ 1,222	\$ 33,659	\$ 5,656	\$ -	\$ 1,672	\$ -	\$ -	\$ -
14	2026	\$ 319	\$ 752	\$ 2,368	\$ 4,406	\$ 1,369	\$ 45,871	\$ 1,209	\$ 33,733	\$ 5,532	\$ -	\$ 1,631	\$ -	\$ -	\$ -
15	2027	\$ 361	\$ 874	\$ 2,678	\$ 4,816	\$ 1,567	\$ 52,071	\$ 1,304	\$ 36,204	\$ 6,344	\$ -	\$ 1,895	\$ -	\$ -	\$ -
16	2028	\$ 355	\$ 855	\$ 2,631	\$ 4,784	\$ 1,535	\$ 51,125	\$ 1,306	\$ 36,293	\$ 6,220	\$ -	\$ 1,854	\$ -	\$ -	\$ -
17	2029	\$ 352	\$ 843	\$ 2,607	\$ 4,759	\$ 1,518	\$ 50,639	\$ 1,301	\$ 36,358	\$ 6,150	\$ -	\$ 1,829	\$ -	\$ -	\$ -
18	2030	\$ 345	\$ 826	\$ 2,564	\$ 4,716	\$ 1,488	\$ 49,768	\$ 1,284	\$ 36,658	\$ 6,035	\$ -	\$ 1,803	\$ -	\$ -	\$ -
19	2031	\$ 342	\$ 813	\$ 2,537	\$ 4,693	\$ 1,469	\$ 49,211	\$ 1,278	\$ 36,887	\$ 5,966	\$ -	\$ 1,784	\$ -	\$ -	\$ -
20	2032	\$ 335	\$ 792	\$ 2,483	\$ 4,706	\$ 1,433	\$ 48,100	\$ 1,257	\$ 36,961	\$ 5,813	\$ -	\$ 1,764	\$ -	\$ -	\$ -
21	2033	\$ 337	\$ 786	\$ 2,466	\$ 4,666	\$ 1,404	\$ 47,526	\$ 1,248	\$ 37,026	\$ 5,659	\$ -	\$ 1,751	\$ -	\$ -	\$ -
22	2034	\$ 337	\$ 786	\$ 2,466	\$ 4,666	\$ 1,404	\$ 47,526	\$ 1,248	\$ 37,026	\$ 5,659	\$ -	\$ 1,751	\$ -	\$ -	\$ -
23	2035	\$ 340	\$ 804	\$ 2,524	\$ 4,504	\$ 1,456	\$ 48,911	\$ 1,278	\$ 38,570	\$ 5,906	\$ -	\$ 1,744	\$ -	\$ -	\$ -
Total		\$ 7,387	\$ 17,404	\$ 54,646	\$ 98,869	\$ 31,529	\$ 1,059,182	\$ 27,483	\$ 700,053	\$ 127,931	\$ -	\$ 37,793	\$ -	\$ -	\$ -

PROJECT COSTS		
Property Acquisition Costs		2,550,000
Property Development Costs		10,350,000
Demolition/Environmental	100,000	
Site Improvement Costs	700,000	
Building Construction	8,900,000	
Closing, Title, Survey & Misc.	50,000	
Architect & Engineering	400,000	
Contingency	200,000	
Subtotal		12,900,000
Financing Costs		150,000
Legal, Professional, Closing & Misc. Costs		150,000
TOTAL USES FOR PROJECT COSTS		13,200,000
PROJECT FUNDING SOURCES		
Private Financing & Equity		10,350,000
Tax Increment Financing		2,300,000
CID Financing		275,000
TDD Financing		275,000
TOTAL SOURCES TO PAY REDEVELOPMENT PROJECT COSTS		13,200,000



Mercedes-Benz

Tri-Star Imports, Inc.

October 20, 2012

Tax Increment Financing Commission
of the City of St. Louis, Missouri
1520 Market Street, Suite 2000
St. Louis, Missouri 63103

Re: Northeast Hampton/Berthold Redevelopment Area TIF Redevelopment Plan

Dear Commissioners:

The purpose of this letter is to provide information related to the financial feasibility of the Redevelopment Project described in the above-referenced Redevelopment Plan. As you may know, TriStar Imports, Inc. intends to own and operate the Redevelopment Project as a Mercedes-Benz automobile dealership. TriStar Imports has evaluated several location options for this dealership, including, but not limited to, constructing a new dealership facility in the Redevelopment Area described in the Redevelopment Plan and remodeling its existing facilities in Ellisville, Missouri.

When evaluating potential locations, TriStar Imports analyzed, among other factors, (1) the cost of developing at a specific location, (2) the availability of financing (including private and public sources) and (3) the estimated net operating income expected to be generated from that location. Based on this analysis, a potential location in the Redevelopment Area compares favorably to the other location options TriStar Imports has explored. Accordingly, based on this analysis and the information shown in "Table 9 - Sources and Uses" of the Cost-Benefit Analysis prepared in association with the Redevelopment Plan, TriStar Imports believes the Redevelopment Project is financially feasible.

Sincerely,

A handwritten signature in black ink that reads "Tom Hennekes".

Tom Hennekes

President, TriStar Imports, Inc.