

ORDINANCE #65737
Board Bill No. 340
Committee Substitute

AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF ST. LOUIS, MISSOURI, AS A REDEVELOPMENT AREA KNOWN AS THE WALTER KNOLL FLORIST TIF REDEVELOPMENT AREA PURSUANT TO THE REAL PROPERTY TAX INCREMENT REDEVELOPMENT ACT; APPROVING A REDEVELOPMENT PLAN, A REDEVELOPMENT PROJECT AND PUBLIC IMPROVEMENT PROJECT WITH RESPECT THERETO; ADOPTING TAX INCREMENT FINANCING WITHIN THE REDEVELOPMENT AREA; MAKING FINDINGS WITH RESPECT THERETO; ESTABLISHING THE WALTER KNOLL FLORIST SPECIAL ALLOCATION FUND; AND AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS.

WHEREAS, the City of St. Louis, Missouri (the “City”), is a body corporate and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of its charter, the Constitution and laws of the State of Missouri; and

WHEREAS, on December 20, 1991, pursuant to Ordinance No. 62477, the Board of Aldermen of the City created the Tax Increment Financing Commission of the City of St. Louis, Missouri (the “TIF Commission”); and

WHEREAS, the TIF Commission is duly constituted according to the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri (2000), as amended (the “TIF Act”), and is authorized to hold public hearings with respect to proposed redevelopment areas and redevelopment plans and to make recommendations thereon to the City; and

WHEREAS, at the direction of the Board of Aldermen, staff and consultants of the City and W.C. & D. Enterprises, Inc. d/b/a Walter Knoll Florist prepared a plan for redevelopment titled “Walter Knoll Florist TIF Redevelopment Plan” dated August 23, 2002, as amended November 19, 2002 (the “Redevelopment Plan”), for an area which is comprised of approximately fifteen parcels of real property and includes portions of the adjacent right-of-way, such as LaSalle Street and California Avenue, and the alleys adjacent to such parcels in City Block Nos. 1261, 1260, 1824 and 1815 (the “Redevelopment Area”), which Redevelopment Area is more fully described in the Redevelopment Plan, attached hereto and marked **Exhibit A**; and

WHEREAS, the Redevelopment Plan proposes to completely redevelop the Redevelopment Area by demolishing certain dilapidated buildings, constructing necessary surface parking lots, rehabilitating and renovating certain structures to conform to current code requirements, and constructing new facilities to provide for the expansion and relocation of Walter Knoll Florist’s florist business (the “Redevelopment Project,” or “TIF Project” as further set forth in the Redevelopment Plan); and

WHEREAS, the Redevelopment Plan further proposes that the City select a developer to complete certain public improvements within and surrounding the Redevelopment Area (the “Public Improvement Project”) to improve the safety and appearance of the surrounding area for the benefit of the employees and customers of the Developer and of Florist Row; and

WHEREAS, the Board of Aldermen recognizes that the Redevelopment Project and Public Improvement Project will serve as an incentive for private enterprise and investment in the Area, and will help serve as the necessary impetus to reestablish the Area and surrounding properties as “Florist Row” in the City; and

WHEREAS, the Board of Aldermen hereby recognizes and determines that redevelopment of the Redevelopment Area through the completion of the Redevelopment Project and Public Improvement Project in accordance with the Redevelopment Plan would not reasonably be anticipated to be developed without the adoption of tax increment financing; and

WHEREAS, on October 16, 2002, after all proper notice was given, the TIF Commission held a public hearing in conformance with the TIF Act and received comments from all interested persons and taxing districts relative to the Redevelopment Area, the Redevelopment Plan, the Redevelopment Project and Public Improvement Project; and

WHEREAS, the TIF Commission recommended that the Board of Aldermen adopt the Redevelopment Plan, the Redevelopment Project and the Public Improvement Project, and designate the Redevelopment Area as a “redevelopment area” within the meaning of the TIF Act; and

WHEREAS, the Board of Aldermen hereby recognizes that redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is of economic significance to the City, and will serve to eliminate the conditions that cause the Redevelopment Area to be blighted, and therefore, the Redevelopment Project and Public Improvement Project, through tax increment financing, will serve to benefit the general welfare of the City; and

WHEREAS, the Developer has demonstrated that the Redevelopment Project would not reasonably be anticipated to be developed without the adoption of tax increment financing and, therefore, redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not feasible and would not otherwise be completed; and

WHEREAS, the City, by Ordinance Nos. 58751 and 62220, has previously determined that (i) by reason of predominance of defective or inadequate street layout, insanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, there exist conditions within the Redevelopment Area which endanger life or property by fire or other causes and constitute an economic or social liability or a menace to the public health, safety, morals or welfare in the present condition and use of the Redevelopment Area, and (ii) such conditions are beyond remedy and control solely by regulatory process in the exercise of the police power and cannot be dealt with effectively by ordinary private enterprise; and

WHEREAS, the Board of Aldermen has received the recommendations of the TIF Commission regarding the Redevelopment Area and the Redevelopment Plan and finds that it is desirable and in the best interests of the City to designate the Redevelopment Area as a “redevelopment area” as provided in the TIF Act and adopt the Redevelopment Plan, Redevelopment Project and Public Improvement Project in order to encourage and facilitate redevelopment of the Redevelopment Area; and

WHEREAS, the Board of Aldermen hereby determines that the Redevelopment Area qualifies for the use of tax increment financing to alleviate the conditions that qualify it as a “blighted area” as provided in the TIF Act and as set forth herein; and

WHEREAS, it is necessary and desirable and in the best interest of the City to adopt tax increment financing within the Redevelopment Area and to establish a Special Allocation Fund for the Redevelopment Area in order to provide for the promotion of the general welfare through redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan which redevelopment includes, but is not limited to, assistance in the physical, economic, and social development of the City of St. Louis, providing for a stabilized population and plan for the optimal growth of the City of St. Louis, and in particular, downtown St. Louis, encouragement of a sense of community identity, safety and civic pride, preservation and restoration of properties of historical and architectural value and significance, elimination of physical and environmental blight, and the elimination of impediments to land disposition and development in the City of St. Louis.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF ST. LOUIS, MISSOURI, AS FOLLOWS:

SECTION ONE. The Board of Aldermen hereby adopts the foregoing recitals as findings.

SECTION TWO. The Board of Aldermen hereby makes the following findings:

A. The Redevelopment Area on the whole is a “blighted area”, as defined in Section 99.805(1) of the TIF Act, and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing, the Redevelopment Plan, the Redevelopment Project and the Public Improvement Project. This finding includes, the Redevelopment Plan sets forth, and the Board of Aldermen hereby finds and adopts by reference: (i) a detailed description of the factors that qualify the Redevelopment Area as a “blighted area” and qualify the Redevelopment Project and Public Improvement Project, respectively, as a “redevelopment projects” and (ii) an affidavit, signed by the Developer and submitted with the Redevelopment Plan, attesting that the provisions of Section 99.810.1(1) of the TIF Act have been met, which description and affidavit are incorporated herein as if set forth herein.

B. The Redevelopment Plan conforms to the comprehensive plan for the development of the City as a whole.

C. In accordance with the TIF Act, the Redevelopment Plan states the estimated dates of completion of the Redevelopment Project and Public Improvement Project and retirement of the financial obligations issued to pay for certain redevelopment project costs and these dates are twenty three (23) years or less from the date of approval of the Redevelopment Project and Public Improvement Project by this Ordinance.

D. A plan has been developed for relocation assistance for businesses and residences in Ordinance No. 62481 adopted December 20, 1991.

E. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is included in the Redevelopment Plan and is incorporated herein as if fully set forth herein, which cost-benefit analysis shows the impact on the economy if the project is not built and is built pursuant to the Redevelopment Plan.

F. Redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan is not financial feasible without the assistance of tax increment financing and would not otherwise be completed.

G. The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment as that term is defined in Section 99.805(6) of the TIF Act.

H. The Redevelopment Area includes only those parcels of real property and improvements thereon directly and substantially benefitted by the proposed Redevelopment Project and Public Improvement Project.

SECTION THREE. The Redevelopment Area described in the Redevelopment Plan is hereby designated as a "redevelopment area" as defined in Section 99.805(11) of the TIF Act.

SECTION FOUR. The Redevelopment Plan as reviewed and recommended by the TIF Commission on October 16, 2002 including amendments thereto, if any, and the Redevelopment Project and Public Improvement Project as described in the Redevelopment Plan are hereby adopted and approved. A copy of the Redevelopment Plan is attached hereto as **Exhibit A** and incorporated herein by reference.

SECTION FIVE. Tax increment allocation financing is hereby adopted within the Redevelopment Area. After the total equalized assessed valuation of the taxable real property in the Redevelopment Area exceeds the certified total initial equalized assessed valuation of the taxable real property in the Redevelopment Area, the ad valorem taxes, and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Area by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the TIF Act each year after the effective date of this Ordinance until the redevelopment project costs have been paid in full, shall be divided as follows:

A. That portion of taxes, penalties and interest levied upon each taxable lot, block, tract, or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the area selected for the Redevelopment Project and Public Improvement Project shall be allocated to and, when collected, shall be paid by the City Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing; and

B. Payments in lieu of taxes attributable to the increase in the current equalized assessed valuation of each taxable lot, block, tract, or parcel of real property in the area selected for the Redevelopment Project and Public Improvement Project and any applicable penalty and interest over and above the initial equalized assessed value of each such unit of property in the area selected for the Redevelopment Project and Public Improvement Project shall be allocated to and, when collected, shall be paid to the City's Treasurer, who shall deposit such payments in lieu of taxes into a special fund called the "Walter Knoll Florist Special Allocation Fund" for the purpose of paying redevelopment costs and obligations incurred in the payment thereof. Payments in lieu of taxes which are due and owing shall constitute a lien against the real estate of the Redevelopment Project or Public Improvement Project from which they are derived and shall be collected in the same manner as the real property tax, including the assessment of penalties and interest where applicable.

SECTION SIX. In addition to the payments in lieu of taxes described in Section Five of this Ordinance, fifty percent of the total additional revenue from taxes penalties and interest which are imposed by the City or other taxing districts and which are generated by economic activities within the area of the Redevelopment Project and Public Improvement Project over the amount of such taxes generated by economic activities within the area of the Redevelopment Project and Public Improvement Project in the calendar year prior to the adoption of the Redevelopment Project and Public Improvement Project by this Ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri (2000), or taxes levied for the purpose of public transportation pursuant to Section 94.660 of the Revised Statutes of Missouri (2000), licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon, in accordance with Section

99.845.3 of the TIF Act, as may be amended from time to time, shall be allocated to, and paid by the City Collector to the City Treasurer or other designated financial officer of the City, who shall deposit such funds in a separate segregated account within the Walter Knoll Florist Special Allocation Fund.

SECTION SEVEN. There is hereby created and ordered to be established within the treasury of the City a separate fund to be known as the “Walter Knoll Florist Special Allocation Fund.” To the extent permitted by law, the City hereby pledges funds in the Walter Knoll Florist Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof.

SECTION EIGHT. The Comptroller of the City is hereby authorized and directed to enter into agreements or contracts with other taxing districts as is necessary to ensure the allocation and collection of the taxes and payments in lieu of taxes described in Sections Five and Six of this Ordinance and the deposit of the said taxes or payments in lieu of taxes into the Special Allocation Fund for the payment of redevelopment project costs and obligations incurred in the payment thereof, all in accordance with the TIF Act.

SECTION NINE. The City Register is hereby directed to submit a certified copy of this Ordinance to the Assessor, who is directed to determine the total equalized assessed value of all taxable real property within the Redevelopment Area as of the date of this Ordinance, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Area, and shall certify such amount as the total initial equalized assessed value of the taxable real property within Redevelopment Area.

SECTION TEN. The Mayor and Comptroller of the City and all other officers, agents, representatives and employees of the City are hereby authorized to take any and all actions as may be deemed necessary, desirable, convenient or proper to carry out and comply with the intent of this Ordinance with regard to the implementation of the Redevelopment Plan and to execute and deliver for and on behalf of the City all certificates, instruments or other documents as may be necessary, desirable, convenient or proper to carry out the matters herein authorized.

SECTION ELEVEN. The Mayor or his designated representatives are hereby further authorized and directed to make any changes to the documents and instruments approved and authorized by this Ordinance as may be consistent with the intent of this Ordinance and necessary, desirable, convenient or proper in order to carry out the matters herein authorized.

SECTION TWELVE. It is hereby declared to be the intention of the Board of Aldermen that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the Board of Aldermen intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

EXHIBIT A

Walter Knoll Florist Amended TIF Redevelopment Plan

WALTER KNOLL FLORIST

AMENDED TIF REDEVELOPMENT PLAN



Submitted to
City of St. Louis
Tax Increment Financing Commission
August 23, 2002
and Amended
November 19, 2002

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

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WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

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I. INTRODUCTION

The following is a plan prepared by the City of St. Louis (“City”) in conjunction with W.C.& D. Enterprises d/b/a Walter Knoll Florist (the “Developer”) for redevelopment of certain parcels of real property within City of St. Louis Block Nos. 1260, 1824, 1261 and 1815 (the “Redevelopment Area” or “Area”). A legal description and map of the Redevelopment Area are contained herein as **Appendix 1**.

The Redevelopment Area is comprised of approximately fifteen parcels of real property and includes portions of the adjacent right-of-way, such as LaSalle Street and California Avenue, and the alleys adjacent to such parcels in City Block Nos. 1261, 1260, 1824 and 1815. The Redevelopment Area as a whole qualifies as a blighted area under Missouri’s Real Property Tax Increment Allocation Redevelopment Act (Revised Statutes of Missouri § 99.800 et. seq.) (the “TIF Act”). In addition, the City of St. Louis has, by Ordinance Nos. 58751 and 62220 blighted all of the Redevelopment Area under the Revised Statutes of Missouri (R.S.Mo.) Chapters 99 and 100. Ordinance No. 58751 designates all but three parcels within the Area as blighted under Chapter 100 R.S.Mo., and within the “Ohio-Papin South Industrial/Commercial Area.” Ordinance No. 62220 designates the remaining portion of the Area as blighted under Chapter 99 R.S.Mo., and within the “Gate District East Redevelopment Area.”

This Redevelopment Plan proposes to completely redevelop the Area by demolishing certain dilapidated buildings, constructing necessary surface parking lots, rehabilitating and renovating certain structures to conform to current code requirements, and constructing new facilities to provide for the expansion and relocation of Developer’s florist business (the “Redevelopment Project,” or “TIF Project”). It is anticipated that the Redevelopment Project will serve as an incentive for private enterprise and investment in the Area, and will help serve as the necessary impetus to reestablish the Area and surrounding properties as “Florist Row” in the City. This Redevelopment Plan further proposes that the City select a developer to complete certain public improvements within and surrounding the Area (the “Public Improvement Project”) to improve the safety and appearance of the surrounding area for the benefit of the employees and customers of the Developer and of Florist Row.

This Redevelopment Plan proposes that a Tax Increment Financing Note (“TIF Note”) be authorized and issued by the City in an amount equal to one million dollars and no/100 (\$1,00,000.00) plus issuance costs to fund a portion of the costs associated with the TIF Project. Fifty percent of Economic Activity Taxes, as defined in the TIF Act, generated within the designated Redevelopment Area will be allocated to retire the TIF Note. Payments in lieu of real estate taxes within the Redevelopment Area (“PILOTS”) will also be allocated to retire the TIF Note. This Redevelopment Plan calls for amortization of the TIF Note for a period of up to 23 years after approval of the Redevelopment Plan and TIF Project.

This Redevelopment Plan further proposes that upon retirement of the TIF Note, the City will apply the next \$1.2 million in PILOTS and EATS generated within the Area on a pay-as-you-go basis to fund the costs of the Public Improvement Project. It is estimated that over the term of this Redevelopment Agreement, approximately one million two hundred thirty-nine thousand four hundred thirty-three dollars and no/100 (\$1,239,433) will be available to fund the Public Improvement Project.

Other financing aspects of the Redevelopment Project are discussed in more detail in Section V.

II. OVERVIEW OF TAX INCREMENT FINANCING (“TIF”)

In order to promote the redevelopment of a declining area, or to induce new activity in an area that has been lacking in growth and development, the State of Missouri has provided statutory tools to counties and municipalities to assist private, and initiate public, investment. One such tool is the TIF Act.

The TIF Act allows cities and counties to (1) identify and designate redevelopment areas that qualify as Blighted Areas, Conservation Areas, or Economic Development Areas as each are defined in the TIF Act; (2) adopt a redevelopment plan that designates the redevelopment area and states the objectives to be attained and the program to be undertaken; (3) approve a redevelopment project(s) for implementation of the redevelopment plan; and (4) utilize the tools set forth in the TIF Act to assist in reducing or eliminating those conditions that cause the area to qualify as a redevelopment area. Generally, the TIF Act allows municipalities to foster economic and physical improvements in a redevelopment or project area and to enhance the tax base of all taxing districts that levy taxes in such area. Within redevelopment areas, municipalities may use the power of eminent domain to provide necessary property acquisition for the implementation of a redevelopment plan and redevelopment project.

The concept of tax increment financing is outlined as follows: implementation of a redevelopment project within the redevelopment area will produce increased real estate assessments attributable to the redevelopment within the area. The project then makes PILOTS on the increased assessed value of the improved property. The project also generates new EATS resulting from operations within the redevelopment or project area. The TIF Act authorizes the capture of certain PILOTS and EATS in the redevelopment or project area over and above such levels within that area in the year prior to the approval of the redevelopment project. New development is made possible within the redevelopment area through the municipality's use of incremental revenues to finance certain costs of developing or redeveloping the area.

The municipality segregates these incremental revenues into a special account, the "special allocation fund," during the period of time in which the incremental revenues are dedicated to the purposes identified in the redevelopment plan. The municipality is further authorized to pledge additional net new revenues from the project to the purposes identified in the redevelopment plan. All taxing districts that levy taxes on property within the redevelopment or project area continue to receive tax revenues based upon property values which existed prior to the adoption of ordinances establishing the redevelopment or project area. Taxing districts also benefit from the increase in certain other taxes resulting from the increased economic activity in the redevelopment or project area. These taxes resulting from development of the redevelopment project are not deposited in the special allocation fund pursuant to the provisions of the TIF Act. The TIF Act requires that, prior to establishing a redevelopment area or approving or amending TIF redevelopment plans and projects, a municipality must create a TIF Commission. A TIF Commission is comprised of six individuals appointed by the chief elected official of the municipality, with the consent of its governing body, and three individuals who are appointed by the other taxing districts within the proposed redevelopment area. Two of these three members are to represent the school district(s) that tax property within the proposed redevelopment area; the other member is appointed by all the remaining taxing districts. The TIF Commission's role is to review, consider, and make recommendations to the municipality's governing body concerning the adoption of redevelopment plans and redevelopment projects and the designation of redevelopment areas; and to exercise such other powers as are available to it under the TIF Act.

III. FINDING THAT REDEVELOPMENT AREA IS A BLIGHTED AREA

The City of St. Louis previously has by Ordinance Nos. 58751 and 62220 blighted all of the Redevelopment Area under the Revised Statutes of Missouri (R.S.Mo.) Chapters 99 and 100. Ordinance No. 58751 designates all but three parcels within the Area as blighted under Chapter 100 R.S.Mo., and within the "Ohio-Papin South Industrial/Commercial Area." Ordinance No. 62220 reaffirms the finding of blight and designation of the Lafayette Towne Redevelopment Area as made by Ordinance No. 61124. Ordinance No. 62220 further designates the remaining portion of the Area as blighted under Chapter 99 R.S.Mo., within the "Gate District East Redevelopment Area," and approves an amended redevelopment plan for the Gate District East Redevelopment Area.

Ordinance No. 58751 states, in pertinent part:

It is hereby found, determined and declared that the project area as described in the Ohio-Papin South Industrial/Commercial Plan and as set forth herein, is a blighted, insanitary and undeveloped industrial area as defined in Section 100.310(2), (11), (18) R.S.Mo. (1978), as amended, and that the conditions existing therein constitute an economic and social liability and are detrimental to the public safety, health, morals and welfare of the community, and the the project area qualifies as a blighted, insanitary and undeveloped industrial area under Section 100.300 through 100.620 R.S.Mo., 1978, as amended.

City Ordinance No. 58751 Section 1. (1983).

Ordinance No. 62220 states, in pertinent part:

The [Gate District East Redevelopment Area] was found to be blighted under Chapter 99 [R.S.Mo.] by Ordinance No. 61124. Though some development has occurred, particularly along Park Avenue west of Jefferson Avenue, the vast majority of the [Gate District East Redevelopment Area] still remains deteriorated, undeveloped or vacant land. The continued evidence of unused and deteriorated properties constitutes the [Gate District East Redevelopment Area] as blighted under the meaning of the Chapter 99 Missouri Redevelopment Law.

City Ordinance No. 62220 Section 5. (1991).

Despite the incentives available through such plans, however, the Redevelopment Area remains blighted, unoccupied and underutilized.

As defined in the TIF Act, a “blighted area” is:

An area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

The Redevelopment Area is a blighted area as defined above based upon the City’s finding and the fact that it exhibits the factors enumerated above, which are further discussed as follows:

- i. Defective or Inadequate Street Layout. The Redevelopment Area severely lacks the necessary infrastructure and adequate street layout to provide for commercial development in the Area. The streets, alleys, sidewalks and blocks in and around the Redevelopment Area were originally platted and developed on a parcel-by-parcel and building-by-building basis with little evidence of coordination and planning among the surrounding buildings and activities for growth or future development needs. This is evidenced by the size of several of the lots within the Area, which are long and narrow and need to be assembled to provide a feasible lot size for any type of modern development. In addition, the Area severely lacks adequate off-street parking and loading facilities. During the peak morning hour, LaSalle Street is typically blocked with delivery trucks, making ingress and egress in the Area difficult. Such a lack of adequate parking and loading docks hampers the ability of businesses within the Area to attract customers and to expand their operations.
- ii. Unsanitary or Unsafe Conditions. The Redevelopment Area is characterized by the presence of several dilapidated and deteriorated structures, and vacant overgrown parcels. Seven of the properties within the Area were previously owned by the now-defunct St. Louis Wholesale Plant Co., and were left in a state of neglect and disrepair. An additional three properties within the Area are owned by public entities such as either the City, the Land Reutilization Authority for the City of St. Louis (“LRA”), or the Land Clearance for Redevelopment Authority for the City of St. Louis (“LCRA”). Problems with properties within the Area include boarded up windows and doors, overgrown vegetation, crumbling steps and stair-rails, deteriorated roofs, lack of natural light, lack of fire escape routes, inadequate provision for the storage of garbage, lack of utilities that are up to modern code standards, and inadequate access for the disabled.
- iii. Deterioration of Site Improvements. In general, deterioration refers to any physical deficiencies or disrepair in buildings or site improvements requiring treatment or repair. Deterioration may be evident in basically sound buildings containing minor defects, such as a lack of painting, loose or missing roof tiles, floor or ceiling panels, or holes and cracks over limited areas. Deterioration which is not easily curable, however, and which cannot be accomplished in the course of normal maintenance includes buildings with defects in the primary and secondary building components. Primary building components include the foundation, exterior walls, floors, roofs, wiring, plumbing, etc. Secondary building components include the doors, windows, frames, fire escapes, gutters, downspouts, fascia materials, etc. Deterioration of streets and alleys includes evidence of pot holes, cracks, depressions, overgrowth, and poor drainage. Deterioration of sidewalks is evidenced by settled areas, cracks, gravel sections, overgrowth, or depressed curb areas.

As demonstrated by the physical condition of the Redevelopment Area, the Redevelopment Area suffers from deterioration of both the primary and secondary building components. These deficiencies cannot be corrected through normal maintenance but require either replacement, renovation or rebuilding. The Area suffers from deferred maintenance of windows, doors, exterior walls and related facade material, steps, loading areas, roof areas and mechanical systems. Adjacent sidewalks and surface areas are in a state of severe deterioration and need to be repaired or reconstructed. Several lots are unimproved and are overgrown with weeds and other vegetation.

- iv. Obsolescence. Obsolescence of the Redevelopment Area is apparent. In general, obsolescence is either functional or economic. Functional obsolescence relates to the physical utility of a structure, while economic obsolescence

relates to a building's ability to compete in the market place. The design, location, and space arrangement of several parcels within the Redevelopment Area were intended for residential use. Over time, several lots were consolidated and used for the purpose of a wholesale florist business. Due to severe neglect and misuse, however, these limited improvements are now functionally obsolete. Moreover, the interior height of the existing greenhouses is functionally obsolete for the modern floral business. In addition, the remaining boarded up and dilapidated residential improvements no longer conform to the surrounding commercial and wholesale uses and are also now functionally obsolete.

Economic obsolescence is generally a result of adverse conditions which cause some degree of market rejection and, hence, depreciation in market values. Typically, buildings classified as dilapidated and buildings which contain vacant space are characterized by problem conditions which may not be economically curable, resulting in net rental losses and/or depreciation in market value.

Obsolescence in buildings, because of physical characteristics, lack of physical maintenance and repair, or economic conditions limiting their long-term sound use or reuse, is typically difficult and expensive to correct. The resulting deferred maintenance, deterioration and vacancies often have an adverse effect on nearby and surrounding development and detract from the physical, functional and economic vitality of the area.

In addition to the many vacant unimproved parcels within the Area, the Redevelopment Area is characterized by conditions which indicate that structures within the Area are incapable of efficient or economic use as evidenced by: (i) inefficient exterior configuration of the structure, including insufficient width, size, irregular shape, or improper orientation of the building site; (ii) inflexible interior configuration of the structure, including spacing of bearing walls, supporting columns and beams, and single purpose design; (iii) inadequate heating, electrical, plumbing and ventilation systems; (iv) inadequate access for contemporary systems of delivery and service; (v) inadequate capabilities for modern telecommunications and work space; (vi) inadequate loading facilities; (vii) limited fire and life safety provisions and which would be difficult to conform to current code compliance; (viii) non-conformance to fire, building, and safety codes; and (ix) inadequate ceiling heights in the greenhouses.

- v. Excessive Vacancies. Excessive vacancies as a blighting factor refers to the presence of buildings or sites which are unoccupied or not fully utilized and which present adverse influence on the surrounding area because of the frequency or duration of vacancies. Several vacant, unimproved and overgrown parcels exist throughout the Area. In addition, the three structures owned by public entities have remained vacant and in a state of disrepair and misuse for the past several years. Those structures previously occupied by St. Louis Wholesale Plant Co. have remained largely underutilized since early 2001. The Developer presently rents these structures and is liquidating the previous inventory of St. Louis Wholesale Plant Co.
- vi. Endangerment by Fire or Other Causes. Endangerment by fire or other causes is typically due to the presence of structures below minimum code standards. Such code standards include subdivision, building, housing, property maintenance, fire or other governmental codes applicable to the property. The principal purpose of such codes is to require buildings to be constructed and maintained so that they will have the capability to support their type of occupancy, provide necessary fire and similar hazard protection, or to establish the minimum standards essential for safe and sanitary habitation.

Due to the deterioration of site improvements and excessive vacancy of the Redevelopment Area, the Area suffers from endangerment by fire or other causes. Indeed, the Area lacks contemporary fire safety, sanitation, and other security measures. The lack of maintenance and unsafe conditions evident in the Redevelopment Area is a hazard to both real property and personal safety.
- vii. Economic and Social Liability. The Area in its current condition is a liability to the general welfare and economic independence of the City. The appearance and state of the Redevelopment Area erodes, if not completely discourages, new investment and development. The condition and design of the structures within the Area, coupled with the excessive amount of vacant parcels and underutilized buildings, prevents businesses from expanding and making improvements to the Area, which further aggravates and continues the lack of maintenance, redevelopment and incentive for investment in the Area.
- viii. Menace to the Public Health, Safety, Morals or Welfare. As discussed above, the Redevelopment Area exhibits

many factors which constitute a menace to the public health, safety, morals, or welfare in its present condition and use. The deteriorating, unsanitary, and unsafe site conditions as illustrated above represent a menace to the public health and safety; the economic liability of the deteriorated, vacant, or obsolete structures discussed above represents a menace to the public welfare.

The above factors, whether considered alone or as combined, constitute an economic and social liability, and constitute a menace to the public health, safety, and welfare. As long as such conditions are present in the Redevelopment Area, there will be little incentive for private investment and development to benefit the Area. Such disuse of property as is evidenced by the current condition of the Area retards redevelopment, lowers the morale of citizens, encourages abuse and social harm, and furthers the social stigma which currently plagues that and other areas of the City of St. Louis.

In determining if the proposed Redevelopment Area meets the eligibility requirements for TIF per the TIF Act, a number of sources of information were utilized. These include, but are not limited to, the following:

- a. Exterior survey of the condition and use of buildings within the Redevelopment Area;
- b. Field survey of environmental conditions covering streets, alleys, sidewalks, curbs, parking facilities, and general property maintenance;
- c. Analysis of existing uses and their relationships;
- d. Analysis of building and street design and layout; and
- e. Review of previously approved blighting studies.

IV. REDEVELOPMENT PLAN INCLUDING NECESSARY FINDINGS

1. Description of the Redevelopment Area

A legal description of the Redevelopment Area is included herein as **Appendix 1**.

2. Redevelopment Plan Objectives

The City of St. Louis has established the following objectives for the Walter Knoll Florist TIF Redevelopment Plan. These objectives are consistent with those purposes outlined in the TIF Act, as amended:

- To reduce or eliminate the conditions that cause the Redevelopment Area to be a “blighted area” as defined by Section 99.805(1) of the TIF Act and as described in Section III of this Redevelopment Plan;
- To enhance the public health, safety, and welfare of the community by improving the infrastructure, curing blighting conditions, and encouraging other public improvements necessary for insuring the Area’s stability and existing and future redevelopment consistent with this Redevelopment Plan;
- Increase the level and perception of safety and revitalization in the Area which will in turn encourage an influx of new customers to the Area;
- To upgrade and refurbish utilities, streets, sidewalks, street lighting, curbs, and other infrastructure facilities benefitting the Redevelopment Area and Florist Row;
- To enhance the tax base by inducing development of the Redevelopment Area to its highest and best use, benefit taxing districts and encourage private investment in surrounding areas;
- To promote the health, safety, order, convenience, prosperity and the general welfare
- Increase property values of the Area;
- To improve public parks and recreational facilities and other public amenities which will benefit the Area and the customers or employees of the Redevelopment Area.
- To provide development/business opportunities in the Redevelopment Area and surrounding areas;
- To stimulate construction and permanent employment opportunities and increased demand for services for the

Area;

- To train professionals in the florist business; and
- To re-establish the Area as “Florist Row” in the City.

3. Redevelopment Project and Public Improvement Project

Specifically, the above objectives will be satisfied by implementing each of the following, which together comprise the Redevelopment Project:

- Commercial Use Rehabilitation, renovation and new construction in the Area to provide for (i) retail space for the floral business, (ii) wholesale space for the floral business, (iii) greenhouses and floral manufacturing/design facilities, and (iv) office space.
- Parking Construction of surface area parking to serve customers and employees of Florist Row.

In addition, the objectives of this Redevelopment Plan will further be met by undertaking the Public Improvement Project, which may include:

- Public Improvements Sidewalk and street repairs, new street lighting along Chouteau and LaSalle, public signage designating the Area as “Florist Row,” and improvements to neighborhood parks and residential facilities.

The Redevelopment Project and Public Improvement Project are generalized to leave room for design creativity and accommodations as needed, and so that the Developer and City can respond to prospective needs of the Developer as completion of the Redevelopment Project progresses. Redevelopment of an area of this type must take into consideration the unique needs of Developer’s business with specific space needs and requirements including the provision of adequate parking and access for the disabled.

It is expected that the Redevelopment Projects will in turn encourage and foster continued private as well as public investment in the surrounding areas. In addition, the safety of the area will improve due to the public improvements and other amenities provided by the Public Improvement Project. The total estimated Redevelopment Project Costs for the Redevelopment Project are \$3,013,650 and \$1,200,000 for the Public Improvement Project as set forth in greater detail in **Appendix 2**.

4. General Land Uses to Apply

The proposed land use for the Area is commercial/industrial use. The Redevelopment Area is currently partly zoned industrial and partly zoned residential. Developer will have the Area properly rezoned as necessary for the Redevelopment Project in accordance with this Redevelopment Plan.

5. Redevelopment Schedule and Estimated Dates of Completion

It is estimated that implementation of this Redevelopment Plan will be completed within four years from the date of execution of a redevelopment agreement for completion of the Redevelopment Project as contemplated by this Redevelopment Plan. Completion of the Public Improvement Project shall be completed as determined by the City. The estimated date for retirement of obligations incurred to finance the Redevelopment Project shall not be more than twenty-three (23) years from approval of the Redevelopment Project. Included herein as **Appendix 3** is the anticipated Redevelopment Program Schedule for the Redevelopment Project.

6. Most Recent Equalized Assessed Value of Parcels within the Redevelopment Area

A list of the current (2001) Equalized Assessed Values of all taxable property in the Redevelopment Area is attached as **Appendix 4**. These values are established and will be confirmed by the Assessor of the City of St. Louis. The total assessed value of taxable property in the Redevelopment Area subject to PILOTs is currently \$249,320.

7. Estimated Equalized Assessed Value After Redevelopment

The total estimated Equalized Assessed value of all taxable property subject to PILOTs in the Redevelopment Area after redevelopment is approximately \$1,237,782, as set forth in greater detail in **Appendix 5**.

8. Acquisition

Developer is currently the owner under contract of a portion of the Area. It is anticipated that the Developer will acquire the additional properties necessary for completion of the TIF Project either through private contracts or through the exercise of eminent domain. Attached hereto as **Appendix 6** is a list of ownership status of properties within the Area as of the date of this Redevelopment Plan which are subject to eminent domain.

9. Blighted Area

As previously described in greater detail in Section III, the Redevelopment Area as a whole is a blighted area, and has not been subject to growth and development through investment by private enterprise and will not reasonably be expected to be developed without the adoption of tax increment financing. The Developer has executed an affidavit attesting to the existence of these conditions which is included herein as **Appendix 7**.

10. Conforms with the Comprehensive Plan of the City

This Redevelopment Plan conforms to the "Ohio-Papin South Industrial/Commercial Plan," prepared by the City, dated 1983, and the "Amended Redevelopment Plan for the Gate District East," prepared by the City in 1988, and as amended by the City in 1990.

11. Plan for Relocation Assistance

Relocation of residents or businesses are not anticipated to be necessary within the Redevelopment Area with respect to the TIF Projects. To the extent relocation would be necessary, this Redevelopment Plan adopts the City of St. Louis Relocation Policy (Ordinance No. 62481) as the relocation policy for this Redevelopment Plan.

12. Cost Benefit Analysis

A cost benefit analysis showing a net benefit to each taxing district impacted by this Redevelopment Plan and the TIF Redevelopment Projects is attached hereto as **Appendix 5**.

If the TIF Redevelopment Project is completed, then each of the taxing districts will continue to receive all of the tax revenues currently received from the Redevelopment Area. Additionally, they will benefit from the additional property taxes and economic activity taxes which will be paid and not contributed to the TIF. The TIF Act allows for the collection of only 50% of the EATS for payment of project costs. The other 50% are distributed to the appropriate taxing authorities. EATS also exist which are not applied to the TIF Projects as provided in the TIF Act. For example, the MetroLink portion of the local sales tax, the State Blind Pension levy and the Commercial Surcharge are all excluded from the TIF. A detailed analysis of the benefits to the taxing districts is attached as **Appendix 5**.

13. Does Not Include Gambling Establishment

The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment.

14. Reports to DED

As required by the Statute, the City shall report to the Department of Economic Development by the last day of February each year, the name, phone number, and primary line of business of any business which locates within the Redevelopment Area.

V. FINANCING PLAN1. Eligible Redevelopment Project Costs

The TIF Act provides for the use of tax increment revenues generated by a designated redevelopment area to pay all reasonable or necessary costs incurred, estimated to be incurred, or incidental to a redevelopment plan or redevelopment project within a TIF redevelopment area (“Redevelopment Project Costs”). A municipality may pledge all or any part of the funds in and to be deposited in the special allocation fund established for a redevelopment project area to the payment of redevelopment project costs and obligations within the redevelopment area, including the retention of funds for the payment of future redevelopment project costs.

At this time, the estimated Redevelopment Project Costs to be incurred in connection with the TIF Project based on preliminary plans and initial estimates are approximately \$3,013,650 and are set forth in **Appendix 2**. The estimated Redevelopment Project Costs to be incurred in connection with the Public Improvement Project are approximately \$1,200,000 and are set forth in **Appendix 2**. More specifically, the TIF Act allows the City and/or its designated developer(s) to incur redevelopment costs associated with implementation of an approved Redevelopment Plan and approved Redevelopment Project. These costs include all reasonable or necessary costs incurred, and any costs incidental to a redevelopment project. Thus, this Redevelopment Plan anticipates that a portion of the sources of funds used to pay the Project Costs will come from the TIF revenues, which, in accordance with the TIF Act, may include but are not limited to:

- Cost of studies, surveys, plans and specifications;
- Professional service costs including, but not limited to, architectural, engineering, legal marketing, financial, planning or special services;
- Property assembly costs including, but not limited to, acquisition of land and other property real or personal or rights, or interests therein;
- Costs of rehabilitation, reconstruction, or repair or remodeling of existing buildings and fixtures;
- Costs of construction of public works or improvements;
- Financing costs including, but not limited to, all necessary and incidental expenses related to the issuance of obligations, and which may include the payment of interest on any obligations issued under the provisions of this Redevelopment Plan accruing during the estimated period of construction of any redevelopment Project for which such obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto; and
- All or a portion of a taxing district’s capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Project, to the extent the City, by written agreement, accepts and approves such costs.

The costs as shown on **Appendix 2** represent the total approximate costs of the project regardless of the source of funding. Typical plan implementation and financing costs are based on the experience of the Developer. It should be noted that these costs are estimated based on the knowledge of the project at this time and that the actual redevelopment cost items for implementing the Redevelopment Plan, the Redevelopment Project and Public Improvement Project may vary from these estimates.

It is not the intent of **Appendix 2** or this Redevelopment Plan to restrict the City or the Developer to the cost amounts or cost items as outlined. During the life of the Redevelopment Area, Plan, Redevelopment Project and Public Improvement Project, other costs may be incurred or adjustments may be made within and among the line items specified in **Appendix 2**, if necessary and reasonable to accomplish the program objectives of the Redevelopment Plan.

2. TIF Project Financing and Nature of Obligations

As set forth in **Appendix 2**, there are four principal sources of funds that are anticipated to be used to pay the costs of implementation of the TIF Project previously described. These sources are:

- LDC Loan;
- Developer Equity;

- Private Financing; and
- Funds available through the issuance of TIF notes, bonds, loans, certificates or other certificates of indebtedness (herein collectively referred to herein as “TIF Note or other financial obligations”).

3. TIF Note Funding

It is anticipated that the City will issue TIF Notes or other types of TIF obligations in an amount equal to \$1,000,000 plus issuance costs to fund a portion of the costs associated with the TIF Project, with a term of retirement for all such issues of not more than 23 years. The TIF Notes or other financial obligations will be issued only to finance the Redevelopment Project and Project Costs as outlined in **Appendix 2** which are eligible costs as specified in Section 99.805(11) of the TIF Act, including any costs of issuing the TIF Notes or other financial obligations.

The Notes may be issued in one or more series and may include notes, temporary notes or other financial obligations to be redeemed by TIF Notes upon completion of the Redevelopment Project. In addition, these Notes or other financial obligations may be privately placed. It is the City’s intent to pay for the principal and interest on these Notes or other financial obligations, in any year, solely with money legally available for such purpose within the City’s Special Allocation Fund.

The City’s Special Allocation Fund will contain at least two accounts:

1. The “PILOTS Account” which will contain all payments in lieu of taxes derived from all taxable, lots, blocks, tracts, and parcels of real property (or any interest therein) within the Redevelopment Area as such property is described in **Appendices 1 and 6** to the Redevelopment Plan; and
2. The “Economic Activity Taxes (“EATS”) Account” which will contain fifty percent (50%) of the total funds from taxes imposed by the City which are generated by the operations and activities within the Redevelopment Area as such property is described in **Appendices 1 and 6** to the Redevelopment Plan, excluding licenses, fees or special assessments, and excluding personal property taxes and payments to the PILOTS Account.

Funds on deposit in the PILOTS Account will be pledged to the payment of the Redevelopment Project Costs. Funds on deposit in the EATS Account will be subject to annual appropriation by the City for payment of the Redevelopment Project Costs. Such payment obligations shall not constitute debts or liabilities of the City, the State of Missouri, or any political subdivision thereof within the meaning of any constitutional or statutory debt limitation or restriction and neither the City nor the State of Missouri shall be liable thereon except from the PILOTS Account, and, to the extent appropriated by the City on an annual basis, from funds derived from other taxes deposited into the Special Allocation Fund.

4. Evidence of Commitment to Finance Project Costs of TIF Project

Appendix 8 contains a preliminary commitment letter provided by Southern Commercial Bank, which bank has made a preliminary review of the development proposal and has expressed an interest to finance the Project Costs associated with the TIF Project

Financing of the Public Improvement Project will be undertaken by the City.

5. Public Improvement Project Funding

In addition to issuing TIF Notes for the TIF Project, this Redevelopment Plan anticipates that the City will, on a pay-as-you-go basis, provide approximately \$1,200,000 towards the costs associated with the Public Improvement Project. Specifically, this Redevelopment Plan anticipates that the City will, upon retirement of the TIF Notes for the TIF Project, apply the revenue stream of PILOTS and EATS generated by the TIF Project over the remainder of the term of this Redevelopment Plan to support financing for the costs associated with the Public Improvement Project. It is estimated that the City will be able to begin to apply the revenue stream of PILOTS and EATS towards the Public Improvement Project beginning in year 2013.

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 1

LEGAL DESCRIPTION AND MAP OF REDEVELOPMENT AREA

Commencing at the Southwest corner of Lot 28 in Block 8 of Toneys Addition commonly referred to as 2805 Hickory Street; thence Southeastwardly along the North line of Hickory Street across all intervening streets and alleys, specifically California Avenue, to a point of intersection with the East line of California Avenue and the Southwest corner of Lots 10 thru 16 of Eads & Schuylewrs Addition commonly referred to as 2751 Hickory Street; thence Northwardly along the East line of California Avenue across all intervening streets and alleys to a point of intersection with the South line of LaSalle Street and the Northwest corner of Lots 2 thru 7 of Eads Addition commonly referred to as 2752 LaSalle Street; thence Eastwardly along the South line of LaSalle Street to a point on the North line of Lots 4 thru 6 in Block 4 of Eads Addition commonly referred to as 2734 LaSalle Street parallel with the Southeast corner of Lots 12 thru 14 in Block 1 of Eads Addition commonly referred to as 2741 LaSalle Street; thence Northwardly across all intervening streets and alleys, specifically LaSalle Street, to a point of intersection on the North line of a 15 foot wide alley and the South line of Lots 1 thru 4 in Block 1 of Eads Addition commonly referred to as 2736 Chouteau Avenue; thence Northwestwardly along the North line of said 15 foot wide alley across all intervening streets and alleys, specifically California Avenue, to a point of intersection with the Southwest corner of Lots 1 thru 7 in Block 1 of Toneys Addition commonly referred to as 2802 Chouteau Avenue; thence Southwardly across all intervening streets and alleys to a point of intersection with the North line of LaSalle Street and the Southwest corner of Lots 23 thru 26 in Block 1 of Toneys Addition commonly referred to as 2811 LaSalle Street; thence Northwardly along the North line of LaSalle Street across all intervening streets and alleys to a point of intersection with the East line of Ewing Avenue and the Southwest corner of Lots 16 thru 18 in Block 1 of Toneys Addition commonly referred to as 1018 Ewing Avenue; thence Southwardly across all intervening streets and alleys, specifically LaSalle Street, to a point of intersection with the South line of a 15 foot wide alley and the Northwest corner of Lots 16 thru 17 in Block 5 of Toneys Addition commonly referred to as 1118 Ewing Avenue; thence Southwardly along the South line of said 15 foot wide alley across all intervening streets and alleys to a point of intersection with the Northwest corner of Lot 28 in Block 8 of Toneys Addition commonly referred to as 2805 Hickory; thence Southwardly along the West line of Lot 28 in Block 8 of Toneys Addition to the point of beginning.

See attached Map of Development Area

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 2

ESTIMATED REDEVELOPMENT PROJECT COSTS
AND ANTICIPATED SOURCES OF FUNDING

SOURCES OF FUNDS - Redevelopment Project

Item	Cost
Tax Increment Financing for the TIF Project	\$1,000,000
Initial Acquisition Loan	\$800,000
Construction Loan	\$863,650
LDC Loan	\$150,000
Equity	<u>\$200,000</u>
Total Sources of Funds	<u>\$3,013,650</u>

USES OF FUNDS - Redevelopment Project

Item	Cost
Property Acquisition	\$659,500
Demolition and Cleanup	\$101,000
Equipment, Furnishings & Site	
Finishing	\$291,150
Legal Fees	\$20,000
TIF Expenses	\$35,000
Heating/Cooling	\$25,000
Greenhouses	\$49,000
Financing Costs	\$48,000
Contingency	\$200,000
Pavillion for Drive Through	\$115,000
Parking Lot	\$75,000
Construction Costs	\$1,160,000
Architect/Engineering Fees	\$140,000
Dock on Main Building	<u>\$95,000</u>
Total Uses of Funds	<u>\$3,013,650</u>

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 2

ESTIMATED REDEVELOPMENT PROJECT COSTS
AND ANTICIPATED SOURCES OF FUNDING

SOURCES OF FUNDS - Public Improvement Project	
Item	Cost
Tax Increment Financing for the Public Improvement Project	<u>\$1,200,000</u>
Total Sources of Funds	<u>\$1,200,000</u>
USES OF FUNDS - Public Improvement Project	
Item	Cost
Sidewalk Improvements; Banners/Area Markers; Street Improvements; Lighting/Street Lamps; and Neighborhood Park Improvements	<u>\$1,200,000</u>
Total Uses of Funds	<u>\$1,200,000</u>

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 3

REDEVELOPMENT PROJECT SCHEDULE

Walter Knoll Florist Amended TIF Redevelopment Plan Redevelopment Project Schedule	Date	2004														
		July	August	September	October	November	December									
		30	7	14	21	28	4	11	18	25	1	8	15	22	29	
City TIF Review Committee Meets <i>Sets TIF Commission Agenda</i>	7/29/02	[Gantt bar: July 29]														
Notice of formation of proposed TIF District to taxing districts and school districts to appoint members to TIF Commission (RSMo. §99.820.2(7))	8/5/02	[Gantt bar: August 5]														
Preparation of TIF Redevelopment Plan	8/5/02-8/30/02	[Gantt bar: August 5 - August 30]														
Advertise RFP for TIF Redevelopment Projects	8/05/02-8/11/02	[Gantt bar: August 5 - August 11]														
TIF Commission Meeting to review proposal and approve Resolution 00-TIF-XX which sets a time and place for Public Hearing	8/14/02	[Gantt bar: August 14]														
Mailing of Notice of TIF Commission Public Hearing to Taxing Districts <i>(not less than 45 days prior to hearing (RSMo. §99.830.3))</i>	8/28/02	[Gantt bar: August 28]														
Submit Redevelopment Plan to TIF Commission <i>(at least 45 days prior to public hearing)</i>	8/28/02	[Gantt bar: August 28]														
First Publication of Notice of TIF Commission Public Hearing <i>(not more than 30 days prior to hearing (RSMo. §99.830.1))</i>	9/14/02	[Gantt bar: September 14]														
Second Publication of Notice of TIF Commission Public Hearing <i>(not more than 10 days prior to public hearing (RSMo. §99.830.1))</i>	10/12/02	[Gantt bar: October 12]														
Written Notice to Property Owners <i>(not less than 10 days prior to public hearing (RSMo. §99.830.3))</i>	10/1/02	[Gantt bar: October 1]														
Public Hearing by TIF Commission (RSMo. §99.825)	10/16/02	[Gantt bar: October 16]														
TIF Commission Recommendation to Board of Aldermen <i>(within 90 days of TIF Public Hearing (RSMo. §99.820.3))</i>	10/18/02	[Gantt bar: October 18]														
TIF Ordinances introduced adopting plan, approving project, establishing district, establishing special allocation fund, approving redevelopment agreement and authorizing Issuance of TIF Notes <i>(no sooner than 14 days and not more than 90 days after the hearing) (RSMo. §99.820.1(1))</i>	11/15/02	[Gantt bar: November 15]														
HUDZ Committee Hearing on TIF Ordinances	11/20/02	[Gantt bar: November 20]														
Second Reading of TIF Ordinances	11/22/02	[Gantt bar: November 22]														
Perfection of Board Bill(s)	12/6/02	[Gantt bar: December 6]														
Third Reading and Final Reading of TIF Ordinances	12/13/02	[Gantt bar: December 13]														
Mayor Signs Bills	12/23/02	[Gantt bar: December 23]														
Construction Begins	12/31/02	[Gantt bar: December 31]														
Construction Complete on TIF Project	12/31/05	[Gantt bar: December 31, 2005]														
Construction Complete on Public Improvement Project	12/31/25	[Gantt bar: December 31, 2025]														

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 4
EQUALIZED ASSESSED VALUE BY PARCEL

ADDRESS	PARCEL ID #	OWNER OF RECORD	ASSESSED VALUED	TAXABLE ASSESSED VALUE
2741-45 La Salle	18160000100, 18150002100	Southern Commercial Bank	\$22,700	\$22,700
2757-65 La Salle	18240000501, 18240000502, 18240000503	Southern Commercial Bank	\$82,800	\$82,800
2801 La Salle	1261000101, 12610001102	Troske Redevelopment Corporation c/o Southern Commercial Bank	\$1,800	\$1,800
2811 La Salle	12610001152	Southern Commercial Bank	\$54,000	\$54,000
1013 California	12610001001, 1261001002	Troske Redevelopment Corporation c/o Southern Commercial Bank	\$19,300	\$19,300
2800 La Salle	12600000600	Southern Commercial Bank	\$15,900	\$15,900
2749 La Salle	18240000400	Southern Commercial Bank	\$6,100	\$6,100
2818 La Salle	12600000100	Donald C. Laciny	\$40,900	\$40,900
2816 La Salle	12600000200	LRA	\$2,010	\$0
2814 La Salle	12600000300	Oscar & Irene Montgomery	\$250	\$250
2808 La Salle	12600000400	Baish & Skinner, Inc.	\$800	\$800
2806 La Salle	12600000500	Johnny Bond	\$890	\$890
2803 Hickory	12600000800	Demeco Moore	\$3,880	\$3,880
2805 Hickory	12600000900	City of St. Louis	\$250	\$0
2801 Hickory	12600000700	LCRA	\$230	\$0
TOTALS			\$251,810	\$249,320

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITH TIF

WALTER KNOLL FLORIST

Assessed Value	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	\$678,711	\$728,432	\$821,025	\$821,025	\$948,656	\$948,656	\$977,116	\$977,116	\$1,006,429	\$1,006,429	\$1,036,622	\$1,036,622
<i>Levy Amount</i>												
<i>Levy as % of Total</i>												
Blind Pension	\$204	\$218	\$276	\$276	\$285	\$285	\$293	\$293	\$302	\$302	\$311	\$311
Community Mental Health	0.0699	1.24%	\$231	\$231	\$231	\$231	\$231	\$231	\$231	\$231	\$231	\$231
Community College District	0.2200	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592
Metro Zoo, Park, and Museum District	0.1489	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388	\$388
Sheltered Workshop	4.3000	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069
School District	0.0890	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229
Metropolitan Sewer District	1.5991	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116
City of St. Louis	0.5595	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440
Library												
Total	7.2684	18.838	18,910	18,910	18,919	18,919	18,927	18,927	18,936	18,936	18,945	18,945

Estimated Commercial Surcharge to Taxing Districts with TIF

WALTER KNOLL FLORIST

Assessed Value	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	\$678,711	\$728,432	\$821,025	\$821,025	\$948,656	\$948,656	\$977,116	\$977,116	\$1,006,429	\$1,006,429	\$1,036,622	\$1,036,622
<i>Levy Amount</i>												
<i>Levy as % of Total</i>												
Blind Pension	\$61	\$65	\$83	\$83	\$85	\$85	\$88	\$88	\$91	\$91	\$93	\$93
Community College District	0.0700	\$508	\$645	\$645	\$684	\$684	\$684	\$684	\$705	\$705	\$726	\$726
Metro Zoo, Park, and Museum District	0.0730	\$495	\$672	\$672	\$693	\$693	\$713	\$713	\$735	\$735	\$757	\$757
Sheltered Workshop	0.0160	\$116	\$147	\$147	\$152	\$152	\$156	\$156	\$161	\$161	\$166	\$166
School District	1.1740	\$8,528	\$10,813	\$10,813	\$11,137	\$11,137	\$11,471	\$11,471	\$11,815	\$11,815	\$12,170	\$12,170
Metropolitan Sewer District	0.0730	\$495	\$672	\$672	\$693	\$693	\$713	\$713	\$735	\$735	\$757	\$757
City of St. Louis	0.1490	\$991	\$1,345	\$1,345	\$1,385	\$1,385	\$1,427	\$1,427	\$1,469	\$1,469	\$1,513	\$1,513
Library	0.0790	\$536	\$728	\$728	\$749	\$749	\$772	\$772	\$795	\$795	\$819	\$819
Total	1.8400	11,913	15,105	15,105	15,558	15,558	16,024	16,024	16,506	16,506	17,001	17,001

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITH TIF

WALTER KNOLL FLORIST

Assessed Value	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
	\$1,067,721	\$1,067,721	\$1,069,753	\$1,132,746	\$1,132,746	\$1,166,728	\$1,166,728	\$1,201,730	\$1,201,730	\$1,237,782	\$23,759,975
<i>Taxing Jurisdiction</i>	<i>Levy</i>	<i>Levy as % of</i>									
	<i>Amount</i>	<i>Total</i>									
Blind Pension	0.0000	0.41%	\$320	\$340	\$340	\$350	\$350	\$361	\$361	\$371	\$7,128
Community Mental Health	0.0899	1.24%	\$231	\$231	\$231	\$231	\$231	\$231	\$231	\$231	\$5,313
Community College District	0.2300	3.16%	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$592	\$13,616
Metro Zoo, Park, and Museum District	0.2220	3.05%	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$571	\$13,133
Sheltered Workshop	0.1469	2.08%	\$368	\$368	\$368	\$368	\$368	\$368	\$368	\$368	\$8,678
School District	4.3000	56.15%	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$11,069	\$254,587
Metropolitan Sewer District	0.0850	1.22%	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$229	\$5,267
City of St. Louis	1.5891	22.00%	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$4,116	\$94,688
Library	0.5595	7.70%	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$1,440	\$33,120
Total	7.2694	100.00%	\$18,954	\$18,974	\$18,974	\$18,984	\$18,984	\$18,965	\$18,965	\$19,005	\$435,711

Estimated Commercial Surcharge to Taxing Districts with TIF

WALTER KNOLL FLORIST

Assessed Value	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
	\$1,067,721	\$1,067,721	\$1,069,753	\$1,069,753	\$1,132,746	\$1,132,746	\$1,166,728	\$1,166,728	\$1,201,730	\$1,201,730	\$1,237,782	\$23,759,975
<i>Taxing Jurisdiction</i>	<i>Levy</i>	<i>Levy as % of</i>										
	<i>Amount</i>	<i>Total</i>										
Blind Pension	0.0000	0.55%	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$86	\$2,137
Community College District	0.0700	4.27%	\$747	\$770	\$783	\$783	\$817	\$817	\$841	\$841	\$886	\$16,634
Metro Zoo, Park, and Museum District	0.0730	4.45%	\$779	\$803	\$827	\$827	\$852	\$852	\$877	\$877	\$904	\$17,345
Sheltered Workshop	0.0160	0.88%	\$171	\$176	\$181	\$181	\$187	\$187	\$192	\$192	\$198	\$3,801
School District	1.1740	71.59%	\$12,535	\$12,911	\$13,286	\$13,286	\$13,667	\$13,667	\$14,108	\$14,108	\$14,532	\$278,938
Metropolitan Sewer District	0.0730	4.45%	\$779	\$803	\$827	\$827	\$852	\$852	\$877	\$877	\$904	\$17,345
City of St. Louis	0.1460	8.90%	\$1,559	\$1,606	\$1,654	\$1,654	\$1,703	\$1,703	\$1,755	\$1,755	\$1,807	\$34,691
Library	0.0790	4.82%	\$843	\$869	\$895	\$895	\$922	\$922	\$949	\$949	\$978	\$18,770
Total	1.6400	100.00%	\$17,509	\$18,037	\$18,577	\$18,577	\$19,135	\$19,135	\$19,707	\$19,707	\$20,300	\$386,661

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITH TIF

Estimated Payroll & Earnings Tax with TIF

WALTER KNOLL FLORIST

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Payroll	\$1,500,000	\$1,650,000	\$1,812,360	\$1,937,252	\$2,074,581	\$2,211,919	\$2,374,273	\$2,535,724	\$2,713,225	\$2,903,150	\$3,106,371	\$3,323,617
<i>Levy as % of Total</i>												
% Amount	1.500%	1.406%	1.528%	1.621%	1.724%	1.827%	1.946%	2.070%	2.203%	2.346%	2.495%	2.651%
Total	\$12,938	\$14,063	\$15,280	\$16,217	\$17,247	\$18,277	\$19,495	\$20,705	\$22,037	\$23,461	\$24,985	\$26,616

Estimated Utility Tax Distribution with TIF

WALTER KNOLL FLORIST

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Utility Usage	\$60,000	\$65,000	\$66,000	\$70,000	\$73,000	\$77,000	\$81,000	\$85,000	\$88,000	\$92,000	\$96,000	\$101,000
<i>Levy as % of Total</i>												
% Amount	10.000%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%	9.915%
Total	\$4,915	\$5,065	\$5,215	\$5,415	\$5,565	\$5,765	\$5,965	\$6,165	\$6,315	\$6,515	\$6,715	\$6,965

Estimated Retail Sales Tax with TIF

WALTER KNOLL FLORIST

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Local Retail Sales	\$5,000,000	\$5,500,000	\$6,050,000	\$6,462,005	\$6,911,954	\$7,336,875	\$7,868,785	\$8,443,601	\$9,026,424	\$9,649,247	\$10,315,045	\$11,026,783
<i>Levy as % of Total</i>												
% Amount	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%
Total	\$34,375	\$37,813	\$41,584	\$44,426	\$47,520	\$50,785	\$54,304	\$58,051	\$62,057	\$66,339	\$70,916	\$75,609
Sales Training District & Tax Type												
City - General Fund	\$12,500	\$13,750	\$15,125	\$16,155	\$17,280	\$18,467	\$19,747	\$21,110	\$22,566	\$24,123	\$25,788	\$27,567
City - Capital Improvements	\$12,500	\$13,750	\$15,125	\$16,155	\$17,280	\$18,467	\$19,747	\$21,110	\$22,566	\$24,123	\$25,788	\$27,567
City - Transportation	\$2,500	\$2,750	\$3,025	\$3,231	\$3,456	\$3,693	\$3,949	\$4,222	\$4,513	\$4,825	\$5,158	\$5,513
Metropolitan Parks	\$12,500	\$13,750	\$15,125	\$16,155	\$17,280	\$18,467	\$19,747	\$21,110	\$22,566	\$24,123	\$25,788	\$27,567
Bi-State	\$33,350	\$36,685	\$40,354	\$43,102	\$46,103	\$49,270	\$52,685	\$56,320	\$60,206	\$64,360	\$68,801	\$73,549
Desegregation	\$211,250	\$232,375	\$255,613	\$273,020	\$292,030	\$312,055	\$333,724	\$356,751	\$381,368	\$407,681	\$435,611	\$465,982
State	\$211,250	\$232,375	\$255,613	\$273,020	\$292,030	\$312,055	\$333,724	\$356,751	\$381,368	\$407,681	\$435,611	\$465,982
Total	\$316,976	\$350,673	\$395,961	\$412,244	\$440,949	\$471,244	\$503,903	\$539,674	\$576,940	\$616,674	\$660,060	\$703,404

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITH TIF

Estimated Payroll & Earnings Tax with TIF
WALTER KNOLL FLORIST

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Payroll	\$3,556,484	\$3,805,438	\$4,071,819	\$4,359,846	\$4,661,825	\$4,988,153	\$5,337,324	\$5,710,936	\$6,110,702	\$6,538,451	\$6,998,143	\$64,276,773
<i>Levy as % of Total</i>												
<i>% Amount</i>	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%	1.500%
City Payroll and Earnings Tax	\$28,381	\$30,228	\$32,228	\$34,384	\$36,651	\$39,089	\$41,717	\$44,520	\$47,518	\$50,726	\$54,159	\$670,680
Total	\$3,584,865	\$3,835,666	\$4,104,047	\$4,394,230	\$4,700,476	\$5,027,242	\$5,379,041	\$5,755,456	\$6,158,220	\$6,589,177	\$7,052,302	\$64,947,453

Estimated Utility Tax Distribution with TIF
WALTER KNOLL FLORIST

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Utility Usage	\$108,000	\$111,000	\$117,000	\$123,000	\$129,000	\$135,000	\$141,000	\$148,000	\$155,000	\$162,000	\$169,000	\$2,448,000
<i>Levy as % of Total</i>												
<i>% Amount</i>	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%	10.000%
City Utility Tax	\$7,215	\$7,485	\$7,785	\$8,085	\$8,385	\$8,685	\$8,985	\$9,315	\$9,685	\$10,015	\$10,365	\$168,445
Total	\$115,215	\$118,485	\$124,785	\$131,085	\$137,385	\$143,685	\$150,015	\$157,315	\$164,685	\$170,741	\$174,464	\$2,616,445

Estimated Retail Sales Tax with TIF
WALTER KNOLL FLORIST

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Local Retail Sales	\$11,787,631	\$12,600,978	\$13,470,445	\$14,399,906	\$15,393,499	\$16,455,651	\$17,591,091	\$18,804,876	\$20,102,412	\$21,489,479	\$22,972,253	\$278,739,140
<i>Levy as % of Total</i>												
<i>% Amount</i>	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%
Sales Taxing District & Tax Type												
City - General Fund	\$81,040	\$86,632	\$92,609	\$98,989	\$105,830	\$113,133	\$120,939	\$129,284	\$138,204	\$147,740	\$157,934	\$1,916,333
City - Capital Improvements	\$29,469	\$31,502	\$33,676	\$36,000	\$38,484	\$41,139	\$43,978	\$47,012	\$50,256	\$53,724	\$57,431	\$686,549
City - Transportation	\$29,469	\$31,502	\$33,676	\$36,000	\$38,484	\$41,139	\$43,978	\$47,012	\$50,256	\$53,724	\$57,431	\$686,549
Metropolitan Parks	\$5,884	\$6,300	\$6,735	\$7,200	\$7,687	\$8,228	\$8,796	\$9,402	\$10,051	\$10,745	\$11,488	\$139,389
Bi-State	\$29,469	\$31,502	\$33,676	\$36,000	\$38,484	\$41,139	\$43,978	\$47,012	\$50,256	\$53,724	\$57,431	\$686,549
De-segregation	\$78,623	\$84,049	\$89,848	\$96,047	\$102,675	\$109,759	\$117,333	\$125,429	\$134,083	\$143,335	\$153,225	\$1,859,191
State	\$498,027	\$532,391	\$569,126	\$608,396	\$650,375	\$695,251	\$743,224	\$794,506	\$849,327	\$907,930	\$970,578	\$11,776,729
Total	\$17,511,991	\$18,603,878	\$19,669,346	\$20,818,642	\$22,043,829	\$23,344,419	\$24,714,424	\$26,157,625	\$27,684,295	\$29,294,922	\$30,984,122	\$378,739,140

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITHOUT TIF

Estimated Real Estate Taxes to Taxing Districts without TIF

WALTER KNOLL FLORIST

Assessed Value	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	\$259,984	\$282,594	\$285,220	\$287,872	\$270,551	\$273,257	\$275,989	\$278,749	\$281,538	\$284,352	\$287,165	\$290,087
	<i>Levy as % of Total</i>											
Blind Pension	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
Community Mental Health	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899	0.0899
Community College District	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300	0.2300
Metro Zoo, Park, and Museum District	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220	0.2220
Sheltered Workshop	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499	0.1499
School District	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000	4.3000
Metropolitan Sewer District	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690	0.0690
City of St. Louis	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991	1.5991
Library	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995	0.5995
Total	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684	7.2684

Estimated Commercial Surcharge Distribution to Taxing Districts without TIF

WALTER KNOLL FLORIST

Assessed Value	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
	\$259,984	\$282,594	\$285,220	\$287,872	\$270,551	\$273,257	\$275,989	\$278,749	\$281,538	\$284,352	\$287,165	\$290,087
	<i>Levy as % of Total</i>											
Blind Pension	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090	0.0090
Community College District	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700	0.0700
Metro Zoo, Park, and Museum District	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160
Sheltered Workshop	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740	1.1740
School District	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730	0.0730
Metropolitan Sewer District	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460	0.1460
City of St. Louis	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790	0.0790
Library	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Total	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400	1.6400

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITHOUT TIF

Estimated Real Estate Taxes to Taxing Districts without TIF

WALTER KNOLL FLORIST

Assessed Value	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
	\$252,968	\$295,696	\$298,657	\$301,645	\$304,684	\$307,912	\$310,691	\$314,101	\$317,242	\$320,415	\$323,591	\$6,682,885
<i>Taxing Jurisdiction</i>	<i>Levy as % of Total</i>											
Blind Pension	0.0300	\$88	\$90	\$91	\$91	\$92	\$93	\$94	\$95	\$96	\$96	\$2,005
Community Mental Health	0.0669	\$203	\$206	\$209	\$211	\$214	\$217	\$220	\$222	\$225	\$228	\$6,008
Community College District	0.2300	\$674	\$681	\$687	\$694	\$701	\$715	\$722	\$730	\$737	\$737	\$15,371
Metro Zoo, Park, and Museum District	0.2220	\$650	\$657	\$663	\$670	\$677	\$684	\$697	\$704	\$711	\$711	\$14,836
Sheltered Workshop	0.1469	\$439	\$444	\$448	\$452	\$457	\$466	\$471	\$476	\$480	\$480	\$10,018
School District	4.3000	\$12,568	\$12,724	\$12,851	\$12,979	\$13,109	\$13,240	\$13,373	\$13,506	\$13,778	\$13,778	\$287,364
Metropolitan Sewer District	0.0800	\$261	\$263	\$266	\$269	\$271	\$277	\$280	\$282	\$285	\$285	\$5,948
City of St. Louis	1.6901	\$4,685	\$4,732	\$4,779	\$4,827	\$4,875	\$4,973	\$5,023	\$5,073	\$5,124	\$5,124	\$106,866
Library	0.5595	\$1,639	\$1,656	\$1,672	\$1,689	\$1,706	\$1,740	\$1,757	\$1,775	\$1,793	\$1,793	\$37,391
Total	7.2884	\$21,297	\$21,510	\$21,725	\$21,942	\$22,162	\$22,383	\$22,603	\$22,822	\$23,042	\$23,262	\$466,906

Estimated Commercial Surcharge Distribution to Taxing Districts without TIF

WALTER KNOLL FLORIST

Assessed Value	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
	\$252,968	\$295,696	\$298,657	\$301,645	\$304,684	\$307,912	\$310,691	\$314,101	\$317,242	\$320,415	\$323,591	\$6,682,885
<i>Taxing Jurisdiction</i>	<i>Levy as % of Total</i>											
Blind Pension	0.0060	\$26	\$27	\$27	\$27	\$28	\$28	\$28	\$29	\$29	\$29	\$901
Community College District	0.0700	\$205	\$207	\$209	\$211	\$213	\$216	\$220	\$222	\$224	\$224	\$4,678
Metro Zoo, Park, and Museum District	0.0730	\$214	\$216	\$218	\$220	\$223	\$225	\$229	\$232	\$234	\$234	\$4,879
Sheltered Workshop	0.0160	\$47	\$47	\$48	\$48	\$49	\$50	\$50	\$51	\$51	\$51	\$1,069
School District	1.1740	\$3,439	\$3,474	\$3,509	\$3,544	\$3,579	\$3,615	\$3,688	\$3,724	\$3,762	\$3,762	\$78,457
Metropolitan Sewer District	0.0730	\$214	\$216	\$218	\$220	\$223	\$225	\$229	\$232	\$234	\$234	\$4,879
City of St. Louis	0.1460	\$428	\$432	\$436	\$441	\$445	\$450	\$459	\$463	\$468	\$468	\$9,757
Library	0.0790	\$231	\$234	\$236	\$238	\$241	\$243	\$248	\$251	\$253	\$253	\$5,279
Total	1.6400	\$4,653	\$4,653	\$4,653	\$4,650	\$4,650	\$4,650	\$4,651	\$4,653	\$4,655	\$4,655	\$106,999

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITHOUT TIF

**Estimated Payroll Tax without TIF
WALTER KNOLL FLORIST**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Payroll Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Levy as % of Total</i>												
<i>% Amount</i>	1.500%											
City Payroll and Earnings Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	1.500%											

Estimated Utility Tax Distribution without TIF

WALTER KNOLL FLORIST

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Utility Usage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Levy as % of Total</i>												
<i>% Amount</i>	10.000%											
City Utility Tax (Commercial)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	10.000%											

**Estimated Retail Sales Tax without TIF
WALTER KNOLL FLORIST**

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Local Retail Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<i>Levy as % of Total</i>												
<i>% Amount</i>	7.617%											
Sales Taxing District & Tax Type												
City - General Fund	1.375%											
City - Capital Improvements	6.59%											
City - Transportation	0.500%											
Metropolitan Parks	0.100%											
Bi-State	0.250%											
Desegregation	0.687%											
State	4.225%											
Total (all taxing jurisdictions)	7.617%											

WALTER KNOLL FLORIST COST-BENEFIT ANALYSIS WITHOUT TIF

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	TOTALS
Estimated Payroll Tax without TIF												
WALTER KNOLL FLORIST												
Payroll Tax	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$150,000
	<i>Levy as % of Total</i>											
<i>Tax Type</i>												
City Payroll and Earnings Tax	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	\$0
Total	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	1.5000%	\$0
Estimated Utility Tax Distribution without TIF												
WALTER KNOLL FLORIST												
Utility Usage	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,768
	<i>Levy as % of Total</i>											
<i>Tax Type</i>												
City Utility Tax (Commercial)	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	\$0
Total	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	10.0000%	\$0
Estimated Retail Sales Tax without TIF												
WALTER KNOLL FLORIST												
Local Retail Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
	<i>Levy as % of Total</i>											
<i>Sales Taxing District & Tax Type</i>												
City - General Fund	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	1.375%	\$0
City - Capital Improvements	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	\$0
City - Transportation	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	0.5000%	\$0
Metropolitan Parks	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	0.1000%	\$0
Bi-State	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	0.2500%	\$0
Desegregation	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	0.667%	\$0
State	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	4.225%	\$0
Total (all taxing jurisdictions)	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	7.617%	\$0

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN**APPENDIX 6
ACQUISITION PARCELS**

ADDRESS	OWNER OF RECORD
2741-45 LaSalle	Southern Commercial Bank
2757-65 LaSalle	Southern Commercial Bank
2801 LaSalle	Troske Redevelopment Corporation c/o Southern
2811 LaSalle	Southern Commercial Bank
1013 California	Troske Redevelopment Corporation c/o Southern
2800 LaSalle	Southern Commercial Bank
2749 LaSalle	Southern Commercial Bank
2818 LaSalle	Donald C. Laciny
2816 LaSalle	LRA
2814 LaSalle	Oscar & Irene Montgomery
2808 LaSalle	Baisch & Skinner, Inc.
2806 LaSalle	Johnny Bond
2803 Hickory	Demeco Moore
2805 Hickory	City of St. Louis
2801 Hickory	LCRA

WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 7
DEVELOPER AFFIDAVIT

STATE OF MISSOURI)
)
CITY OF ST. LOUIS)

AFFIDAVIT

I, the undersigned, am over the age of 18 years and have personal knowledge of matters stated herein.

The undersigned swears, affirms, and certifies the following to be true to induce the approval of Tax Increment Financing for the area of the Walter Knoll Florist TIF Redevelopment Area, St. Louis, Missouri.

1. I am a duly authorized representative of W.C.&D. Enterprises, d/b/a Walter Knoll Florist, ("Developer") and am authorized by the Developer to attest to the matters set forth herein.

2. I am familiar with the property described in the Walter Knoll Florist Tax Increment Financing ("TIF") Redevelopment Plan, prepared by Developer, and dated August 23, 2002 (the "Redevelopment Plan"). In my opinion, based on the analysis of factors set forth in the Redevelopment Plan, the Redevelopment Area, on the whole, qualifies as a "blighted area" as defined in Section 99.805 of the Missouri Revised Statutes, has not been subject to growth and development through investment by private enterprise without public assistance, and would not reasonably be anticipated to be developed without the adoption of tax increment financing.

And Further Affiant Sayeth Not.

W.C. & D. ENTERPRISES,
d/b/a WALTER KNOLL FLORIST

By: Gail Knoll
Name: Gail Knoll
Its: President

Subscribe and sworn to before me this 7th day of August, 2002.

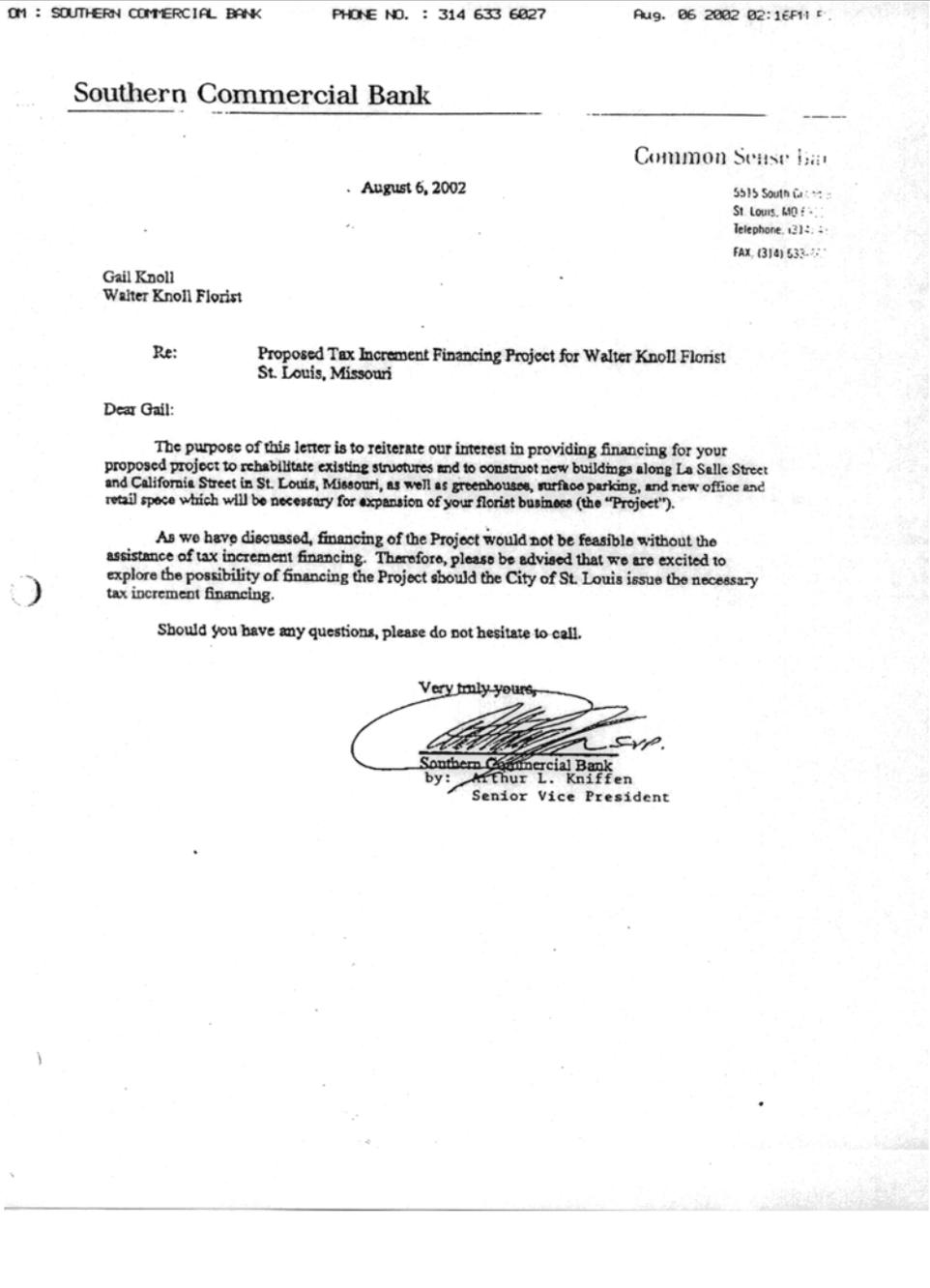
Deborah B. Farish

DEBORAH B. FARISH
Notary Public - Notary Seal
STATE OF MISSOURI
St. Louis County
My Commission Expires: Nov 5, 2005

--ODMA\PCDOCS\ST_LOUIS\1268261\1

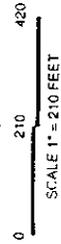
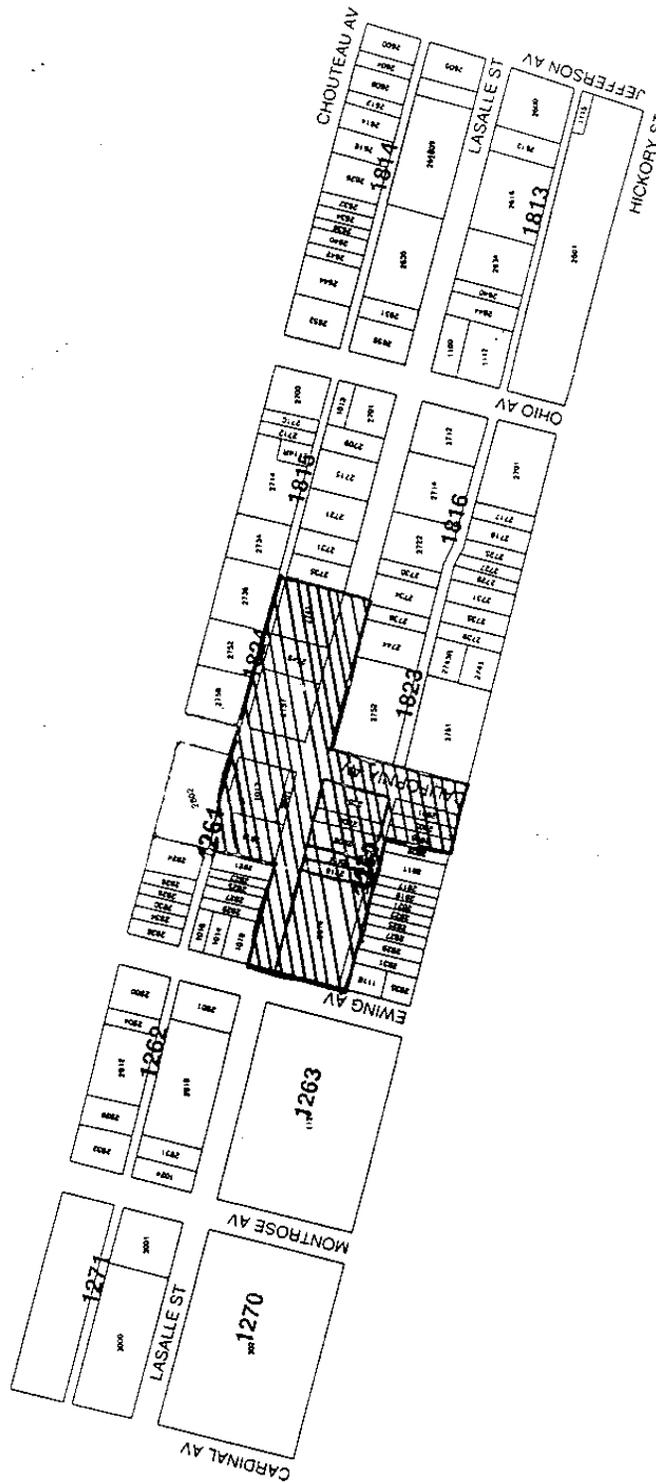
WALTER KNOLL FLORIST AMENDED TIF REDEVELOPMENT PLAN

APPENDIX 8
EVIDENCE OF COMMITMENT TO FINANCE
PROJECT COSTS



ORDINANCE NO. 65737 - MAP OF WALTER KNOLL FLORIST TIF REDEVELOPMENT AREA

65737



This map was prepared and Urban Design Agency, for the City of St. Louis. The City of St. Louis does not warrant the accuracy or adequacy of the information contained herein.

**Walter Knoll Florist
TIF Redevelopment Area**