

**Tax
Increment
Financing**



West Virginia Development Office, Building 6, Room 553; Charleston, WV

2014 Annual Report

WEST VIRGINIA DEVELOPMENT OFFICE

TAX INCREMENT FINANCING

2014

ANNUAL REPORT

TABLE OF CONTENTS

Cabell County Commission, TIF District #1 Project # 1, HADCO Business Park	Tab 1
City of Charleston, TIF District # 1 Charleston Convention Center & Civic Center	Tab 2
Clarksburg, City of Downtown Revitalization Project	Tab 3
Greenbrier County Commission, TIF District #1 Project #1, White Sulphur Springs Sewer Treatment Plant	Tab 4
Harrison County, TIF District #2 Charles Pointe	Tab 5
Harrison County, TIF District #3 White Oaks Development No. 1	Tab 6
Harrison County, TIF District #4 White Oaks Development No. 2	Tab 7
Huntington, City of, TIF District #1 Downtown Project #1	Tab 8
Huntington, City of, TIF District #2 Kinetic Park	Tab 9
Marshall County, TIF District #1	Tab 10
Marshall County, TIF District #2	Tab 11
Martinsburg, City of, Raleigh Street Extension Project	Tab 12
Mineral County, TIF District #1 Northern Mineral County Regional Sewer System	Tab 13
Monongalia County Commission, TIF District #1 Project #1, Star City	Tab 14
Monongalia County Commission, Morgantown Industrial Park	Tab 15
Monongalia County Commission, Mon General Road Improvements	Tab 16
Monongalia County Commission University Town Centre	Tab 17

Morgantown, City of, TIF District #1 Phase 1 of The Square at Falling Run	Tab 18
Morgantown, City of, TIF District #2 Riverfront Project	Tab 19
Morgantown, City of, District #3 Project No. 1 Sunnyside Up	Tab 20
Ohio County, TIF District #1 Fort Henry Centre	Tab 21
Parkersburg, City of, TIF District #1 Avery Court Redevelopment Project	Tab 22
Putnam County Commission, TIF District #1 Putnam County Project 1	Tab 23
Raleigh County, TIF District #1 Glade Springs Village Project	Tab 24
Weirton, City of, TIF District #1 Park Drive Extension	Tab 25
Wetzel County, TIF District #1	Tab 26
Wheeling, City of, TIF Project #1 Redevelopment Project	Tab 27
Wheeling, City of, Project #2 GGP	Tab 28
Wheeling, City of, TIF Project #3 Downtown Redevelopment Project	Tab 29
*New TIF Districts	Tab 30
Putnam County Commission, TIF District #2 Putnam Business Park	Tab 31
City of Morgantown, TIF District #4	



OFFICE OF
DIRECTOR OF FINANCE

CITY OF CLARKSBURG

222 WEST MAIN STREET • CLARKSBURG, WV 26301 • PH. (304) 624-1650 • FAX (304) 624-1070
E-MAIL: fferrari@cityofclarksburgwv.com

August 29, 2014

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

RECEIVED SEP 02 2014

Dear Todd:

Certified Mail:

Enclosed is our annual report 2013-2014 for the City's TIF District #1, Downtown Revitalization Project. The annual report is to be submitted to the Development Office no later than October 1 of each year. This requirement is set out in Chapter 7, Article 11B, Section 15 © of the West Virginia Code.

Our 2013-2014 annual report was published in the Clarksburg Telegram on August 15, 2014 and August 22, 2014. A copy of the annual report and the publisher's certificate certifying its publication on these dates is enclosed. The annual report includes the following information:

1. An amount of \$87,583 was received in 2013-2014 from the Harrison County Sherriff for real and personal property taxes and deposited to the TIF Fund.
2. No expenditures were made from the TIF Fund in 2013-2014.
3. No bond principal was outstanding as of June 30, 2014 since no bonds have been issued.
4. The fund balance in the TIF Fund as of June 30, 2014 is \$218,726.
5. No TIF projects were planned or initiated in 2013-2014.

A copy of the revenue and expense statement for the TIF Fund for 2013-2014 is enclosed. The City's 2014-2015 Budget approved in March by City Council and submitted to and approved by the West Virginia State Auditor's Office, included an allowance for additional property tax revenues for the TIF District to be received in 2014-2015. Enclosed you will find a copy of the **Allowance For Tax Increment Financing** form included as part of the City's property tax levy and submitted with the budget. It shows estimated receipts for 2014-2015 to be deposited to the City's TIF Fund in the amount of \$64,573. Also enclosed is a copy of the certification from the Harrison County Assessor on the assessed values of properties in the TIF District. It shows

the 2014-2015 assessed value for property tax purposes is \$14,729,473, an increase of \$3,438,987 over the 2013-2014 valuation of \$11,290,486.

If you have any questions regarding the annual report or if you need additional information you may contact my office by telephone at (304) 624-1650 or by email at fferrari@cityofclarksburgwv.com.

Sincerely,



Frank L. Ferrari
Director of Finance

Cc: Martin Howe
Anthony Bellotte
Darrell McCune
Ali Cable
File
Enclosures

**City of Clarksburg
TIF District #1
Downtown Revitalization Project
Annual Report July 1, 2013 through June 30, 2014**

Summary – Receipts & Disbursements

Beginning Fund Balance July 1, 2013

\$131,124.55

Receipts

Real/Personal Property Taxes

\$87,583.20

Interest

\$ 17.95

Total Receipts

\$87,601.15**TOTAL FUNDS AVAILABLE****218,725.70****Disbursements**\$0.00**Fund Balance June 30, 2014 – TIF Fund****\$218,725.70****Summary – Status – Development Plant**

No projects were planned or initiated in 2013-2014

Amount – TIF Financing Principal Outstanding

None – no bonds have been issued

Additional Information

Based on the 2014-2015 Certificate of Municipal Property Valuations received from the Assessor of Harrison County incorporated into the City's 2014-2015 approved budget, approximately \$64,573 in property tax revenues derived from increased property tax valuation in the TIF District, will be deposited into the City's TIF Account in 2014-2015.

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

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

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

Frank L. Ferrari
Director of Finance

PUBLISHER'S CERTIFICATE

I, Marta Greenhouse
 Advertising Manager of THE EXPONENT
 TELEGRAM, a newspaper of general circulation
 published in the city of Clarksburg, County and state
 aforesaid, do hereby certify that the annexed:

Downtown Revitalization Project

published in THE EXPONENT-TELEGRAM 2
) commencing on 08/15/2014 and ending on
 /2014 at the request of

CITY OF CLARKSBURG.

under my hand this 08/20/14.

ublisher's fee for said publication is: \$128.96.

[Signature]
 Advertising Manager of The Exponent-Telegram

cribed to and sworn to before me this 08/20/14

[Signature]
 Notary Public in and for Harrison County, WV

My commission expires on

The 29th day of August 2017

City of Clarksburg
 TIF District #1
 Downtown Revitalization Project
 Annual Report July 1, 2013 through June 30, 2014

Summary - Receipts & Disbursements		
Beginning Fund Balance July 1, 2013		\$131,124.55
Receipts		
Personal Property Taxes	\$87,583.20	
Interest	\$17.95	
Other Receipts		
TOTAL FUNDS AVAILABLE		\$87,601.15
		218,725.70
Disbursements		\$0.00
End Balance June 30, 2014 - TIF Fund		\$218,725.70

Summary - Status - Development Plan
 projects were planned or initiated in 2013-2014

Amount - TIF Financing Principal Outstanding
 bonds have been issued

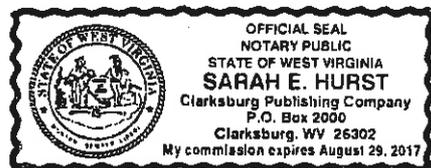
Additional Information
 provided on the 2014-2015 Certificate of Municipal Property Valuations received from the
 Assessor of Harrison County incorporated into the City's 2014-2015 approved budget,
 approximately \$64,573 in property tax revenues derived from increased property tax
 assessment in the TIF District, will be deposited into the City's TIF Account in 2014-2015.

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

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

For questions or requests for additional information can be requested from the Office of the
 Director of Finance at the Municipal Building at 222 West Main Street or by calling
 336-824-1650.

Frank L. Ferrari
 Director of Finance



**MUNICIPALITY OF CITY OF CLARKSBURG, WEST VIRGINIA
 ASSESSED VALUES FOR CALCULATING REDUCED (ROLL BACK) LEVY RATES
 2014 - 2015**

	<u>Column A</u> Assessed Valuation For Tax Purposes	<u>Column B</u> New Property Back Tax Property	<u>Column C</u> TIF Tax Incremental Financing Value	<u>Column D</u> Assessed Valuation For Tax Purposes Minus New Property Back Tax Property & Tif
Class I				
Personal Property	\$ 0	\$ 0	\$ 0	\$ 0
Public Utility	0	0	0	0
Total Class I	\$ 0	\$ 0	\$ 0	\$ 0
Class II				
Real Estate	\$ N/A	\$ N/A	\$ 2,564,700	\$ 175,918,440
Personal Property	N/A	N/A		
Total Class II	\$	\$	\$ 2,564,700	\$ 175,918,440
Class IV				
Real Estate	\$ N/A	\$ N/A	\$ 9,060,830	\$ 185,922,820
Personal Property	N/A	N/A	3,103,943	118,385,760
Public Utility	N/A	N/A	0	68,508,099
Total Class IV	\$	\$	\$ 12,164,773	\$ 372,816,679
TOTAL FOR LEVYING BODY	\$	\$	\$ 14,729,473	\$ 548,735,119

**MUNICIPALITY OF CITY OF CLARKSBURG, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY
2014 - 2015**

Current Year	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ _____ 0	12.50	\$ _____ 0
Public Utility	_____ 0		_____ 0
Total Class I	\$ _____ 0		\$ _____ 0
Class II			
Real Estate	\$ _____ 2,564,700	25.00	\$ _____ 6,412
Personal Property	_____ 0		_____ 0
Total Class II	\$ _____ 2,564,700		_____ 6,412
Class IV			
Real Estate	\$ _____ 9,060,830	50.00	\$ _____ 45,304
Personal Property	_____ 3,103,943		_____ 15,520
Public Utility	_____ 0		_____ 0
Total Class IV	\$ _____ 12,164,773		_____ 60,824
Total Value & Projected Revenue	\$ _____ 14,729,473	(Gross)	\$ _____ 67,236
Less Delinquencies, Exonerations & Uncollectable Taxes		2.00%.....	_____ 1,345
Less Tax Discounts		2.00%.....	_____ 1,318
Allowance For Tax Increment Financing (This amount carries to the worksheet above)			_____ 64,573



OFFICE OF
DIRECTOR OF FINANCE

CITY OF CLARKSBURG

222 WEST MAIN STREET • CLARKSBURG, WV 26301 • PH. (304) 624-1650 • FAX (304) 624-1070
E-MAIL: fferrari@cityofclarksburgwv.com

TAX INCERMENTAL FINANCING FINANCIAL STATEMENT - FUNDS STATUS REPORT MONTH ENDING JUNE 30, 2014

BEGINNING FUND BALANCE JULY 1, 2013		
REVENUES:		
REAL/PERSONAL PROPERTY TAX		\$131,124.55
INTEREST		
	\$87,583.20	
TOTAL REVENUES	<u>\$17.95</u>	
		\$87,601.15
TOTAL FUNDS AVAILABLE		
EXPENDITURES:		\$218,725.70
TOTAL EXPENDITURES	<u>\$0.00</u>	
		\$0.00
TOTAL FUNDS AVAILABLE JUNE 30, 2014		<u>\$218,725.70</u>



HARRISON COUNTY COURT HOUSE

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



Joseph F. Shaffer
PROSECUTING ATTORNEY

RECEIVED OCT 17 2014

October 7, 2014

West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: Annual Tax Increment Financing Report, Harrison County, West Virginia for
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
Harrison County Development District No. 3 "White Oaks Project No. 1"
Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Dear Members of the Tax Incremental Financing Committee:

Pursuant to West Virginia Code §7-11B-15 the Harrison County Commission makes the following report for the time period covering July 1, 2013 to June 30, 2014.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL - \$803,190.27 of which \$802,788.17 is tax collections and \$402.10 is interest.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL - \$657,736.24 of which \$657,377.71 is tax collections and \$358.53 is interest.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL - \$11.85 of which \$11.85 is tax collections and \$0.00 is interest.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL: \$803,190.27
PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL: \$657,377.71
PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL: \$11.85
PURPOSE: Payment to Trustee on monthly basis.

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None reported.

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

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

Base Assessed Value (2005):

		Personal Property	Real Property
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$129,715.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
	TOTAL:	\$129,715.00	\$4,052,760.00
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 310,980.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
	TOTAL:	\$129,715.00	\$4,052,760.00

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

Base Assessed Value (2007):

		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 320.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00

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

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,160.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00
	TOTAL:	\$0.00	\$187,300.00

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

Base Assessed Value (2012):

District 05 – Clay Outside

		Personal Property	Real Property
Class I		\$0.00	\$ 0.00
Class II		\$0.00	\$ 0.00

	Class III	\$0.00	
	Class IV	\$0.00	\$ 44,820.00
District 15 – Simpson Outside			\$ 0.00
		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$130,870.00
	Class IV	\$0.00	\$ 0.00
	TOTAL:	<u>\$0.00</u>	<u>\$175,690.00</u>

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

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

Assessed Value:

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

Assessed Value:

District 16 – Simpson Bridgeport		Personal Property	Real Property
	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$16,567,720.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$7,362,827.00</u>	<u>\$41,591,110.00</u>
	TOTAL:	<u>\$7,362,827.00</u>	<u>\$58,158,830.00</u>

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

District 05 – Clay Outside

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 860.00
	Class III	\$0.00	\$ 9,500.00
	Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 10,560.00
	Class IV	\$0.00	\$ 0.00

District 16 – Simpson Bridgeport

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,400.00

Class III	\$0.00	\$	0.00
Class IV	<u>\$11,651,619.00</u>		<u>\$34,578,540.00</u>
TOTAL:	\$11,651,619.00		\$34,616,860.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
Base Assessed Value:
District 05 – Clay Outside

	Personal Property	Real Property	
Class I	\$0.00	\$	0.00
Class II	\$0.00	\$	0.00
Class III	\$0.00	\$	44,820.00
Class IV	\$0.00	\$	0.00

District 15 – Simpson Outside

	Personal Property	Real Property	
Class I	\$0.00	\$	0.00
Class II	\$0.00	\$	0.00
Class III	\$0.00	\$	131,380.00
Class IV	<u>\$0.00</u>	\$	<u>0.00</u>
TOTAL:	\$0.00	\$	176,200.00

6. The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as appropriate:

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

Assessed Value:

District 15 – Simpson Outside

	Personal Property	Real Property		
Class I	\$	0.00	\$	0.00
Class II	\$	0.00	\$	0.00
Class III	\$	129,715.00	\$	0.00
Class IV	\$	0.00	\$	0.00

District 16 – Simpson Bridgeport

	Personal Property	Real Property		
Class I	\$	0.00	\$	0.00
Class II	\$	0.00	\$	16,878,700.00
Class III	\$	0.00	\$	0.00
Class IV	<u>\$7,362,827.00</u>		<u>\$45,332,890.00</u>	
TOTAL:	\$7,492,542.00		\$62,211,590.00	

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

Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property		
Class I	\$	0.00	\$	0.00
Class II	\$	0.00	\$	1,180.00
Class III	\$	0.00	\$	9,500.00

	Class IV	\$	0.00	\$	0.00
District 15 – Simpson Outside	Class I	Personal Property		Real Property	
	Class II	\$	0.00	\$	0.00
	Class III	\$	0.00	\$	0.00
	Class IV	\$	0.00	\$	10,560.00
		\$	0.00	\$	0.00
District 16 – Simpson Bridgeport	Class I	Personal Property		Real Property	
	Class II	\$	0.00	\$	0.00
	Class III	\$	0.00	\$	34,560.00
	Class IV	\$	0.00	\$	0.00
	TOTAL:	<u>\$11,651,619.00</u>		<u>\$34,748,360.00</u>	
		\$11,651,619.00		\$34,804,160.00	

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
 Base Assessed Value:

District 05 – Clay Outside	Class I	Personal Property		Real Property	
	Class II	\$0.00		\$	0.00
	Class III	\$0.00		\$	0.00
	Class IV	\$0.00		\$	89,640.00
		\$0.00		\$	0.00
District 15 – Simpson Outside	Class I	Personal Property		Real Property	
	Class II	\$0.00		\$	0.00
	Class III	\$0.00		\$	0.00
	Class IV	\$0.00		\$	262,250.00
	TOTAL:	<u>\$0.00</u>		<u>\$</u>	<u>0.00</u>
		\$0.00		\$	351,890.00

7. Payments made in lieu of taxes received and expended: None reported.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

9. **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:** All plans have already been submitted to the West Virginia Development Office and should be of record for review and comment.
10. **The cost of any property acquired, disposed of rehabilitated, reconstructed, repaired or remodeled:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
11. **The number of parcels of land acquired by or through initiation of eminent domain proceedings:** None
12. **The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
13. **The number, type and duration of jobs created, if any, and the annualized wage and benefits paid:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
14. **The amount of disbursement from the tax incremental financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require:** Other than the disbursements listed in Paragraph #2 above the Harrison County Commission is unaware of any other disbursements.

15. **An annual statement showing payment made in lieu of taxes received and expended during the fiscal year:** See response to Paragraph #7 above.
16. **The status of the development or redevelopment plan and projections therein:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

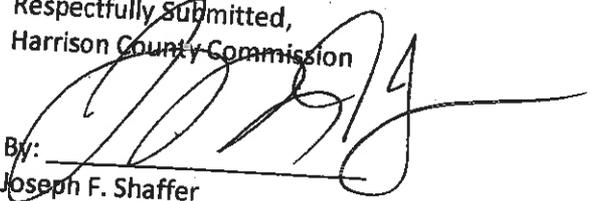
Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
17. **The amount of outstanding tax increment financing obligations:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 3 "White Oaks Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.
18. **Any additional information the county commission or municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require:** None

Respectfully Submitted,
Harrison County Commission

By: 
Joseph F. Shaffer
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

GENESIS PARTNERS®

September 24, 2014

Mr. Joseph F. Shaffer, Prosecuting Attorney
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, WV 26301

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

Dear Mr. Shaffer:

We are in receipt of your letter dated August 29, 2014 (copy enclosed) requesting information from our office for inclusion in a yearly T.I.F. report to be prepared by the County Commission pursuant to West Virginia Code §7-11B-15. In response to your request, we offer the following information relating to The County Commission of Harrison County Development District No. 2 - Charles Pointe Charles Pointe Project No.1 for the current reporting year:

1. Report on contracts made incidental to the implementation and furtherance of a development or redevelopment plan(s) or project(s):
 - *In strict accordance with the "Memorandum of Understanding" dated September 1, 2005, Chapter 5G- Article 1, Chapter 5- Article 22 and Chapter 5- Article 22A of the West Virginia Code, as applicable; as well as Chapter 21-Article 5A (West Virginia State Prevailing Wage), Chapter 21-Article 1C (West Virginia Jobs Act), and Chapter 7-Article 11B (West Virginia Tax Increment Financing Act) of the West Virginia Code, Genesis Partners, Limited Partnership executed a contract with Gold Diggers, Inc .on March 13, 2008, in the amount of \$6,521,825.00, for the "Charles Pointe South Phase I Infrastructure Project". On October 9, 2008, Contract Change Order No. 7 was executed for the additional work required for completion of the Project as described in the Series 2008B Tax Increment Revenue and Refunding Bonds documentation.*

2. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:
 - *The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application dated September 2, 2005.*
3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:
 - *No property acquisition, disposition, rehabilitation, reconstruction, repair, or remodeling has occurred during the current reporting year.*
4. The number and types of jobs projected by the project developer to be created and the estimated annualized wage and benefits paid:
 - *Section II B (2) of the above referenced tax increment financing application includes estimated employment impacts resulting from the development of Charles Pointe. A copy of Section II B (2) is enclosed and marked as **Exhibit A**.*
5. The number, type and duration of the jobs created and the annualized wage and benefits:
 - *Charles Pointe currently supports an estimated 604 direct jobs and an estimated 1200 plus indirect jobs.*
6. The status of the development or redevelopment plan and projects therein:
 - *Charles Pointe is a 1,700 acre master planned, mixed use, pedestrian friendly development combining residential, retail, office, and hospitality uses with amenities such as parks, schools, trails, community facilities, and recreational facilities. The Charles Pointe goal is to create an exemplary development that provides a sustainable environment to live and work thus attracting talent and businesses while creating jobs.*
 - *Charles Pointe, a \$1.4 billion Master Planned Community, encompasses over 1700 acres strategically located in the heart of north-central West Virginia's growth area adjacent to and*

immediately accessible from interstate I-79 (six lanes), WV Route 279 (four lanes), WV State Route 131 (two lanes) and the North Central West Virginia Regional Airport (7000' runway). Key access points throughout the development allow for great community and business access to healthcare and emergency services including the new United Hospital Center and the new Bridgeport Emergency Services Facility.

- *Several major West Virginia employers are located at Charles Pointe including Petroleum Development Corporation, Toothman Rice, Harrison Rural Electrification, the Bridgeport Conference Center, Fairmont Federal Credit Union, and several other retailers, doctor's offices, daycare facilities, and small businesses. Key employers located within a one mile radius of Charles Pointe include Bombardier, Pratt & Whitney, Aurora Flight Services, the FBI, the new WVU related United Hospital Center, Steptoe & Johnson law offices and various related businesses.*
- *The master plan area is located entirely within the City of Bridgeport, Harrison County, West Virginia and all appropriate zoning has been established and approved via Planned Unit Developments (PUD's). Currently the maximum allowable densities are approximately 2,300 residential units and 2.7 million square feet of commercial/office/retail use. Approximately 30% of the total area (over 400 acres) will be green space including park areas, trails and recreation.*
- *State of the art utility provisions are presently available to support the master plan, all underground. Infrastructure extension plans, including broadband voice, video, and data to the premise, within the development have been prepared and continue in various stages of construction. All environmental clearances have been obtained, including the Army Corp of Engineers permit, for the entire master plan area and complete build out approval from the West Virginia DOH.*
- *Meticulous efforts in design and engineering of infrastructure encourage safe and efficient pedestrian movement through-out the community. Charles Pointe has planned over 20 miles of trails and sidewalks to promote a healthy community with initial phases*

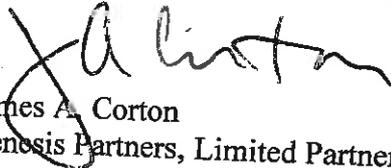
of construction either complete or underway. To date, over 7 miles of trails and sidewalks have been constructed.

- *Building construction commenced in late 2004 on 156 acres north of Route 279 and is progressing quite well with multiple buildings and housing units complete or in various stages of construction. Non-residential construction completed to date totals over 300,000 square feet. Names, addresses, phone numbers, and primary line of business information for owners and lessees are included in the enclosed **Exhibit B**. Over 235 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional 70 residential units. Homes have been sold in four neighborhoods and building lots have been fully developed in two additional neighborhoods including expansion of existing multifamily neighborhoods. Phase I construction is complete on the 40 acre "Bridgeport Recreation Complex at Charles Pointe". This key amenity to the community and region opened in spring of 2012.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. Prior to 2012, Charles Pointe had attracted over \$128 million in public infrastructure funding of which over \$53 million has been expended. Modification of the County Economic Opportunity Development District Act, Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act"), during the 2012 state legislative session allowed for the creation of the "Charles Pointe Economic Opportunity Development District" in 2013 to provide additional financing of development expenditures and other costs permitted by the Act. Private investments to date total over \$230 million of which over \$80 million is building construction.*
- *Our related companies have been successfully working together in West Virginia since 1942. For our founder C.E. "Jim" Compton, it was not merely about the financial contribution, it was most definitely about improving the quality of life for his fellow man. With this strong heritage we truly understand the value of relationships and getting things done. We are dedicated to excellence through quality – creating value for our customers, employees, business partners and share holders. Our planning efforts with West Virginia University, Carnegie Mellon University,*

government officials (local, state and federal), Engineers' Kimley-Horn and Land Planners' Haden/Stanziale is unquestionably about improving quality of life and certainly focused on attracting talent to West Virginia.

We hope the information provided is helpful to the County Commission in preparing its required yearly T.I.F. report. As always, we appreciate the support and efforts of the County Commission in regards to Charles Pointe.

Sincerely,



James A. Corton
Genesis Partners, Limited Partnership

Enclosures
JAC/sbf



HARRISON COUNTY COURT HOUSE

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



Joseph F. Shaffer
PROSECUTING ATTORNEY

August 29, 2014

Genesis Partners Limited Partnership
Attn: James A. Corton, President
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

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

Dear Mr. Corton:

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

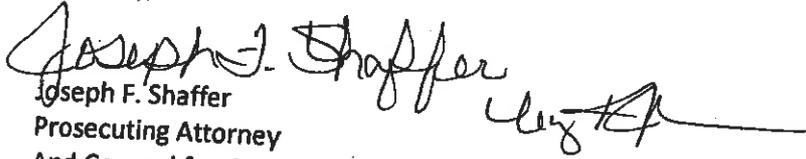
If any questions or amounts are unknown, not in control of your office or not applicable please indicate.

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

We need your response on or before **September 30, 2014**; failure to respond will result in the County having to publish our official response, with your failure to respond being noted. Please return any

information to the attention of Joseph F. Shaffer, Prosecuting Attorney, 301 West Main Street,
Clarksburg, West Virginia 26301.

Sincerely,


Joseph F. Shaffer

Prosecuting Attorney
And Counsel for the Harrison County Commission

JFS/kjm

Cc: Genesis Partners Limited Partnership
Attn: Rob Stuart, Director of Development
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

B(2):

ESTIMATES

Number of jobs to be created by this project in the Development District. Estimated jobs are as follows:

Employment Impacts

Estimated employment impacts resulting from the development of Charles Pointe are addressed in a study titled "Charles Pointe - City of Bridgeport, West Virginia - Economic Impact Analysis", dated February 7, 2005, prepared by MuniCap, Inc., for the City of Bridgeport and Genesis Partners, a copy of which is provided in Attachment 7 and is on file with the County. The method of estimating employment impacts is explained in the schedules that accompany the study. Temporary jobs assume a one-year duration. Direct impacts are jobs at the development; indirect impacts are jobs created within the County but not at the development. A summary of estimated employment impacts from the study follows.

Estimated Employment ImpactsTemporary Jobs (construction related):

	<u>Jobs</u>	<u>Wages</u>
Direct impacts	9,000	\$294,686,768
Indirect impacts (within Harrison County)	<u>7,935</u>	<u>\$221,152,209</u>
Total Impacts	16,935	\$515,838,977

Permanent Jobs:

<u>Retail related:</u>		
Direct impacts	1,496	\$ 23,536,454
Indirect impacts (within Harrison County)	562	\$ 16,880,705
<u>Office related:</u>		
Direct impacts	3,684	\$254,442,696
Indirect impacts	4,514	\$136,010,170
<u>Hotel related:</u>		
Direct impacts	591	\$ 9,006,008
Indirect impacts	226	\$ 7,066,647
<u>Golf Course related:</u>		
Direct impacts	65	\$ 946,118
Indirect impacts	<u>94</u>	<u>\$ 868,177</u>
Total direct impacts	5,836	\$287,931,276
Total indirect impacts	<u>5,396</u>	<u>\$160,825,699</u>
Total impacts	11,232	\$448,756,975

EXHIBIT B

Owner / Leasee Schedule

Business	Primary Business	Purchase Date / Lease Date	Address	Phone Number	Estimated Employees
Bridgeport Conference Center Wingate	Hospitality	6/21/2004	300 Conference Center Way	304.808.3000	34
Petroleum Development	Hospitality	8/23/2004 Contribution	350 Conference Center Way	304.808.1000	23
Microtel Inn and Suites	Natural Resources	4/1/2005	120 Genesis Boulevard	304.842.3597	109
Fairmont Federal Credit Union	Hospitality	9/22/2005 Contribution	201 Conference Center Way	304.808.2000	19
Dr Bonasso- WomanCare / Labcorp Nabors	Financial Institution	10/28/2005	680 Genesis Boulevard	304.363.5320	13
Exxon On The Run/ Dunkin Donuts	Physician	12/14/2005	700 Genesis Boulevard	304.808.7000	8
Cubby's Childcare	Natural Resources	2/2/2006	735 Genesis Boulevard		40
Buffalo Wild Wings	Gas / Convenience Retail	5/11/2006	50 Genesis Boulevard	304.808.6001	12
Julia Compton	Child Care	3/8/2007	801 Genesis Boulevard	304.842.3508	70
VC Two LLC	Restaurant	8/20/2007	45 Betten Court	304.808.6453	65
Petroleum Development	Investor	10/23/2007 Contribution	Betten Court		N/A
Petroleum Development	Natural Resources	2/15/2008	600 Marketplace Avenue		N/A
Toothman & Rice LLC	Natural Resources	8/1/2008 Lease	600 Marketplace Avenue Suite 201	304.842.5461	Included above
Harrison Rural Electrification Assoc.	Accounting Services	11/4/2008 Lease	600 Marketplace Avenue Suite 202	304.842.3597	Included above
City of Bridgeport	Electric Utility	10/8/2008 Lease	600 Marketplace Avenue Suite 100	304.624.5471	20
Genesis Partners	Recreation Complex	12/16/2008	600 Marketplace Avenue Suite 104	304.624.6365	7
Metro Rentals	Development Company	8/21/2009 Lease	Forrester Boulevard		3
Dale & Melissa Hays	Apartment Rentals	9/25/2009	600 Market Place Avenue Suite 102	304.842.8233	8
Bruceton Farm Service	Dress and Fashion Retail	1/5/2010	Parkview Drive	304.808.8000	2
GAI	Gas / Convenience / Restaurant	11/18/2010	121 Daniel Drive		2
SAIC	Engineering	1/1/2014 Lease	55 Genesis Boulevard		2
Noblis	IT Applications / Service	11/1/2011 Lease	600 Market Place Avenue Suite 301		20
Metro Rentals	IT Applications / Service	5/1/2012 Lease	600 Market Place Avenue Suite 108		8
GH Land Company	Retail Center	10/17/2011	600 Market Place Avenue Suite 310		5
E.L. Robinson Engineering	Natural Resources	7/8/2013 Lease	Conference Center Way		7
US Cellular	Engineering	7/8/2013 Lease	600 Marketplace Avenue Suite 300		N/A
Cardinal Pediatrics	Cellular Communications	2/1/2013	600 Marketplace Avenue Suite 106		10
Bridgeport Family Pharmacy	Physician	12/1/2012	Conference Center Way		4
Sherri's Closet & Cleaners	Pharmacy	5/1/2014	Conference Center Way		2
Firehouse Subs	Dry Cleaner	5/1/2014	Conference Center Way		5
Mia Margherita	Restaurant	11/1/2013	Conference Center Way		4
Meagher's Irish Pub	Restaurant	12/1/2013	Conference Center Way		2
	Restaurant	5/1/2014	Conference Center Way		15
			Conference Center Way		58
			Conference Center Way		29

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 940

Bridgeport, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

RE: Annual TIF Reporting – Harrison County Development
District No. 3 "White Oaks Project No. 1"

Dear Mr. Shaffer:

I am pleased to report the following information which you requested regarding the above referenced TIF project. The report includes information known to us regarding contracts for both the TIF and non-TIF projects information with respect to jobs created pursuant to TIF projects and non-TIF projects. For some of the non-TIF projects we do not have the number of employees or specific wage and benefits information. This report covers the period from our last report dated October 30, 2012. Responding in the order of your request the information is as follows:

1. There was one contract awarded and entered into for TIF qualified improvements for the extension of White Oaks Boulevard to the Dominion building.
2. There have been no changes in the development or to the redevelopment plan from that which have been previously submitted and there have been no required binding or cost benefit analysis. We are currently planning for the completion of the roadway from Dominion to the Saltwell interchange. The project plan will be submitted in the near future.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.

EXHIBIT B

Joseph F. Shaffer
Page 2
September 30, 2013

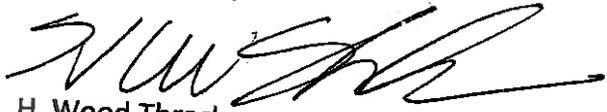
5. There have been no new jobs created by TIF qualified projects.

6. The number of jobs created by TIF qualified activities are approximately 2,000.

In summary, Since 2008 - \$14,200,000 in developer purchased TIF bonds has produced \$35,000,000 of infrastructure/site development and \$140,000,000 (650,000 sq. ft.) of office, hotel, restaurant, financial and convenience space has been constructed or is under construction. There are over 2,000 full and part-time employees working in the Development every day. We currently anticipate developing Phase 2 during 2015.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



H. Wood Thrasher

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 600

Clarksburg, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

**RE: Annual TIF Reporting – Harrison County Development
District No. 3 “White Oaks Industrial Park”**

Dear Mr. Shaffer:

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

1. There have been no new contracts entered into for TIF qualified improvements.
2. There have been no changes in the development or to the redevelopment plan.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.
5. There have been no new jobs created by TIF qualified projects.

EXHIBIT C

Joseph F. Shaffer
Page 2
September 30, 2014

6. There have been no jobs created by TIF qualified activities.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



H. Wood Thrasher



HARRISON COUNTY COURT HOUSE

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



Joseph F. Shaffer
PROSECUTING ATTORNEY

RECEIVED OCT 17 2014

October 7, 2014

West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: Annual Tax Increment Financing Report, Harrison County, West Virginia for
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
Harrison County Development District No. 3 "White Oaks Project No. 1"
Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Dear Members of the Tax Incremental Financing Committee:

Pursuant to West Virginia Code §7-11B-15 the Harrison County Commission makes the following report for the time period covering July 1, 2013 to June 30, 2014.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL - \$803,190.27 of which \$802,788.17 is tax collections and \$402.10 is interest.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL - \$657,736.24 of which \$657,377.71 is tax collections and \$358.53 is interest.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL - \$11.85 of which \$11.85 is tax collections and \$0.00 is interest.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL: \$803,190.27

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL: \$657,377.71

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL: \$11.85

PURPOSE: Payment to Trustee on monthly basis.

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None reported.

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

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

Base Assessed Value (2005):

		Personal Property	Real Property
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$129,715.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
	TOTAL:	\$129,715.00	\$4,052,760.00
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 310,980.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
	TOTAL:	\$129,715.00	\$4,052,760.00

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

Base Assessed Value (2007):

		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 320.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00
	TOTAL:	\$0.00	\$ 320.00

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

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,160.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00
	TOTAL:	\$0.00	\$187,300.00

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

Base Assessed Value (2012):

		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00

Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$130,870.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$175,690.00

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

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

Assessed Value:

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

Assessed Value:

District 16 – Simpson Bridgeport		Personal Property	Real Property
	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$16,567,720.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$7,362,827.00</u>	<u>\$41,591,110.00</u>
	TOTAL:	\$7,362,827.00	\$58,158,830.00

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

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 860.00
Class III	\$0.00	\$ 9,500.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 10,560.00
Class IV	\$0.00	\$ 0.00

District 16 – Simpson Bridgeport

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 17,400.00

Class III	\$0.00	\$	0.00
Class IV	<u>\$11,651,619.00</u>	\$	<u>\$34,578,540.00</u>
TOTAL:	\$11,651,619.00	\$	\$34,616,860.00

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

Base Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 131,380.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$ 176,200.00

6. The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as appropriate:

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

Assessed Value:

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 0.00
Class III	\$ 129,715.00	\$ 0.00
Class IV	\$ 0.00	\$ 0.00

District 16 – Simpson Bridgeport

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$16,878,700.00
Class III	\$ 0.00	\$ 0.00
Class IV	<u>\$7,362,827.00</u>	<u>\$45,332,890.00</u>
TOTAL:	\$7,492,542.00	\$62,211,590.00

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

Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 1,180.00
Class III	\$ 0.00	\$ 9,500.00

	Class IV	\$ 0.00	\$ 0.00
District 15 – Simpson Outside		Personal Property	Real Property
	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$ 0.00	\$ 10,560.00
	Class IV	\$ 0.00	\$ 0.00
District 16 – Simpson Bridgeport		Personal Property	Real Property
	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 34,560.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$11,651,619.00</u>	<u>\$34,748,360.00</u>
	TOTAL:	\$11,651,619.00	\$34,804,160.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
Base Assessed Value:

District 05 – Clay Outside			
		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 89,640.00
	Class IV	\$0.00	\$ 0.00
District 15 – Simpson Outside		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$262,250.00
	Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
	TOTAL:	\$0.00	\$351,890.00

7. **Payments made in lieu of taxes received and expended:** None reported.
8. **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

9. **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:** All plans have already been submitted to the West Virginia Development Office and should be of record for review and comment.
10. **The cost of any property acquired, disposed of rehabilitated, reconstructed, repaired or remodeled:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
11. **The number of parcels of land acquired by or through initiation of eminent domain proceedings:** None
12. **The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
13. **The number, type and duration of jobs created, if any, and the annualized wage and benefits paid:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
14. **The amount of disbursement from the tax incremental financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require:** Other than the disbursements listed in Paragraph #2 above the Harrison County Commission is unaware of any other disbursements.

15. **An annual statement showing payment made in lieu of taxes received and expended during the fiscal year:** See response to Paragraph #7 above.
16. **The status of the development or redevelopment plan and projections therein:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

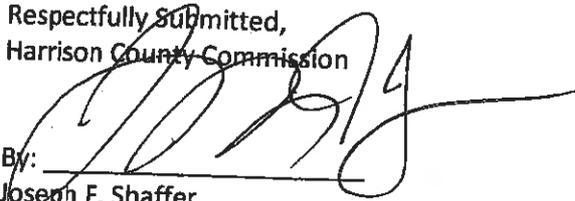
Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
17. **The amount of outstanding tax increment financing obligations:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 3 "White Oaks Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.
18. **Any additional information the county commission or municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require:** None

Respectfully Submitted,
Harrison County Commission

By: 
Joseph F. Shaffer
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

GENESIS PARTNERS®

September 24, 2014

Mr. Joseph F. Shaffer, Prosecuting Attorney
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, WV 26301

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

Dear Mr. Shaffer:

We are in receipt of your letter dated August 29, 2014 (copy enclosed) requesting information from our office for inclusion in a yearly T.I.F. report to be prepared by the County Commission pursuant to West Virginia Code §7-11B-15. In response to your request, we offer the following information relating to The County Commission of Harrison County Development District No. 2 - Charles Pointe Charles Pointe Project No.1 for the current reporting year:

1. Report on contracts made incidental to the implementation and furtherance of a development or redevelopment plan(s) or project(s):
 - *In strict accordance with the "Memorandum of Understanding" dated September 1, 2005, Chapter 5G- Article 1, Chapter 5- Article 22 and Chapter 5- Article 22A of the West Virginia Code, as applicable; as well as Chapter 21-Article 5A (West Virginia State Prevailing Wage), Chapter 21-Article 1C (West Virginia Jobs Act), and Chapter 7-Article 11B (West Virginia Tax Increment Financing Act) of the West Virginia Code, Genesis Partners, Limited Partnership executed a contract with Gold Diggers, Inc .on March 13, 2008, in the amount of \$6,521,825.00, for the "Charles Pointe South Phase I Infrastructure Project". On October 9, 2008, Contract Change Order No. 7 was executed for the additional work required for completion of the Project as described in the Series 2008B Tax Increment Revenue and Refunding Bonds documentation.*

2. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:
 - *The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application dated September 2, 2005.*
3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:
 - *No property acquisition, disposition, rehabilitation, reconstruction, repair, or remodeling has occurred during the current reporting year.*
4. The number and types of jobs projected by the project developer to be created and the estimated annualized wage and benefits paid:
 - *Section II B (2) of the above referenced tax increment financing application includes estimated employment impacts resulting from the development of Charles Pointe. A copy of Section II B (2) is enclosed and marked as **Exhibit A**.*
5. The number, type and duration of the jobs created and the annualized wage and benefits:
 - *Charles Pointe currently supports an estimated 604 direct jobs and an estimated 1200 plus indirect jobs.*
6. The status of the development or redevelopment plan and projects therein:
 - *Charles Pointe is a 1,700 acre master planned, mixed use, pedestrian friendly development combining residential, retail, office, and hospitality uses with amenities such as parks, schools, trails, community facilities, and recreational facilities. The Charles Pointe goal is to create an exemplary development that provides a sustainable environment to live and work thus attracting talent and businesses while creating jobs.*
 - *Charles Pointe, a \$1.4 billion Master Planned Community, encompasses over 1700 acres strategically located in the heart of north-central West Virginia's growth area adjacent to and*

immediately accessible from interstate I-79 (six lanes), WV Route 279 (four lanes), WV State Route 131 (two lanes) and the North Central West Virginia Regional Airport (7000' runway). Key access points throughout the development allow for great community and business access to healthcare and emergency services including the new United Hospital Center and the new Bridgeport Emergency Services Facility.

- *Several major West Virginia employers are located at Charles Pointe including Petroleum Development Corporation, Toothman Rice, Harrison Rural Electrification, the Bridgeport Conference Center, Fairmont Federal Credit Union, and several other retailers, doctor's offices, daycare facilities, and small businesses. Key employers located within a one mile radius of Charles Pointe include Bombardier, Pratt & Whitney, Aurora Flight Services, the FBI, the new WVU related United Hospital Center, Steptoe & Johnson law offices and various related businesses.*
- *The master plan area is located entirely within the City of Bridgeport, Harrison County, West Virginia and all appropriate zoning has been established and approved via Planned Unit Developments (PUD's). Currently the maximum allowable densities are approximately 2,300 residential units and 2.7 million square feet of commercial/office/retail use. Approximately 30% of the total area (over 400 acres) will be green space including park areas, trails and recreation.*
- *State of the art utility provisions are presently available to support the master plan, all underground. Infrastructure extension plans, including broadband voice, video, and data to the premise, within the development have been prepared and continue in various stages of construction. All environmental clearances have been obtained, including the Army Corp of Engineers permit, for the entire master plan area and complete build out approval from the West Virginia DOH.*
- *Meticulous efforts in design and engineering of infrastructure encourage safe and efficient pedestrian movement through-out the community. Charles Pointe has planned over 20 miles of trails and sidewalks to promote a healthy community with initial phases*

of construction either complete or underway. To date, over 7 miles of trails and sidewalks have been constructed.

- *Building construction commenced in late 2004 on 156 acres north of Route 279 and is progressing quite well with multiple buildings and housing units complete or in various stages of construction. Non-residential construction completed to date totals over 300,000 square feet. Names, addresses, phone numbers, and primary line of business information for owners and lessees are included in the enclosed **Exhibit B**. Over 235 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional 70 residential units. Homes have been sold in four neighborhoods and building lots have been fully developed in two additional neighborhoods including expansion of existing multifamily neighborhoods. Phase I construction is complete on the 40 acre "Bridgeport Recreation Complex at Charles Pointe". This key amenity to the community and region opened in spring of 2012.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. Prior to 2012, Charles Pointe had attracted over \$128 million in public infrastructure funding of which over \$53 million has been expended. Modification of the County Economic Opportunity Development District Act, Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act"), during the 2012 state legislative session allowed for the creation of the "Charles Pointe Economic Opportunity Development District" in 2013 to provide additional financing of development expenditures and other costs permitted by the Act. Private investments to date total over \$230 million of which over \$80 million is building construction.*
- *Our related companies have been successfully working together in West Virginia since 1942. For our founder C.E. "Jim" Compton, it was not merely about the financial contribution, it was most definitely about improving the quality of life for his fellow man. With this strong heritage we truly understand the value of relationships and getting things done. We are dedicated to excellence through quality – creating value for our customers, employees, business partners and share holders. Our planning efforts with West Virginia University, Carnegie Mellon University,*

government officials (local, state and federal), Engineers' Kimley-Horn and Land Planners' Haden/Stanziale is unquestionably about improving quality of life and certainly focused on attracting talent to West Virginia.

We hope the information provided is helpful to the County Commission in preparing its required yearly T.I.F. report. As always, we appreciate the support and efforts of the County Commission in regards to Charles Pointe.

Sincerely,



James A. Corton
Genesis Partners, Limited Partnership

Enclosures
JAC/sbf



HARRISON COUNTY COURT HOUSE

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



Joseph F. Shaffer
PROSECUTING ATTORNEY

August 29, 2014

Genesis Partners Limited Partnership
Attn: James A. Corton, President
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

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

Dear Mr. Corton:

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

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

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

We need your response on or before **September 30, 2014**; failure to respond will result in the County having to publish our official response, with your failure to respond being noted. Please return any

information to the attention of Joseph F. Shaffer, Prosecuting Attorney, 301 West Main Street,
Clarksburg, West Virginia 26301.

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph F. Shaffer", with a long horizontal flourish extending to the right.

Joseph F. Shaffer
Prosecuting Attorney
And Counsel for the Harrison County Commission

JFS/kjm

Cc: Genesis Partners Limited Partnership
Attn: Rob Stuart, Director of Development
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

B(2): ESTIMATES

Number of jobs to be created by this project in the Development District. Estimated jobs are as follows:

Employment Impacts

Estimated employment impacts resulting from the development of Charles Pointe are addressed in a study titled "Charles Pointe - City of Bridgeport, West Virginia - Economic Impact Analysis", dated February 7, 2005, prepared by MuniCap, Inc., for the City of Bridgeport and Genesis Partners, a copy of which is provided in Attachment 7 and is on file with the County. The method of estimating employment impacts is explained in the schedules that accompany the study. Temporary jobs assume a one-year duration. Direct impacts are jobs at the development; indirect impacts are jobs created within the County but not at the development. A summary of estimated employment impacts from the study follows.

Estimated Employment ImpactsTemporary Jobs (construction related):

	<u>Jobs</u>	<u>Wages</u>
Direct impacts	9,000	\$294,686,768
Indirect impacts (within Harrison County)	<u>7,935</u>	<u>\$221,152,209</u>
Total Impacts	16,935	\$515,838,977

Permanent Jobs:

Retail related:		
Direct impacts	1,496	\$ 23,536,454
Indirect impacts (within Harrison County)	562	\$ 16,880,705
Office related:		
Direct impacts	3,684	\$254,442,696
Indirect impacts	4,514	\$136,010,170
Hotel related:		
Direct impacts	591	\$ 9,006,008
Indirect impacts	226	\$ 7,066,647
Golf Course related:		
Direct impacts	65	\$ 946,118
Indirect impacts	<u>94</u>	<u>\$ 868,177</u>
Total direct impacts	5,836	\$287,931,276
Total indirect impacts	<u>5,396</u>	<u>\$160,825,699</u>
Total impacts	11,232	\$448,756,975

EXHIBIT B

Owner / Leasee Schedule

Business	Primary Business	Purchase Date/ Lease Date	Address	Phone Number	Estimated Employees
Bridgeport Conference Center	Hospitality	6/21/2004	300 Conference Center Way	304.808.3000	34
Wingate	Hospitality	8/23/2004 Contribution	350 Conference Center Way	304.808.1000	23
Petroleum Development	Natural Resources	4/1/2005	120 Genesis Boulevard	304.842.3597	109
Microtel Inn and Suites	Hospitality	9/22/2005 Contribution	201 Conference Center Way	304.808.2000	19
Fairmont Federal Credit Union	Financial Institution	10/28/2005	680 Genesis Boulevard	304.363.5320	13
Dr Bonasso- WomanCare / Labcorp	Physician	12/14/2005	700 Genesis Boulevard	304.808.7000	8
Nabors	Natural Resources	2/2/2006	735 Genesis Boulevard	304.808.6001	40
Exxon On The Run/ Dunkin Donuts	Gas / Convenience Retail	5/11/2006	50 Genesis Boulevard	304.842.3508	12
Cubby's Childcare	Child Care	3/8/2007	801 Genesis Boulevard	304.808.6453	70
Buffalo Wild Wings	Restaurant	8/20/2007	45 Betten Court		65
Julia Compton	Investor	10/23/2007 Contribution	Betten Court		N/A
VC Two LLC	Investor	2/15/2008	600 Marketplace Avenue	304.842.5461	N/A
Petroleum Development	Natural Resources	8/1/2008 Lease	600 Marketplace Avenue Suite 201	304.842.3597	N/A
Petroleum Development	Natural Resources	11/4/2008 Lease	600 Marketplace Avenue Suite 202	304.842.3597	Included above
Toothman & Rice LLC	Accounting Services	10/8/2008 Lease	600 Marketplace Avenue Suite 100	304.624.5471	Included above
Harrison Rural Electrification Assoc.	Electric Utility	12/16/2008	600 Marketplace Avenue Suite 104	304.624.6365	20
City of Bridgeport	Recreation Complex	8/21/2009 Lease	Forrester Boulevard	304.842.8233	7
Genesis Partners	Development Company	9/25/2009	600 Market Place Avenue Suite 102	304.808.8000	3
Metro Rentals	Apartment Rentals	1/5/2010	Parkview Drive		8
Dale & Melissa Hays	Dress and Fashion Retail	11/18/2010	121 Daniel Drive		2
Bruceton Farm Service	Gas / Convenience / Restaurant	1/1/2014 Lease	55 Genesis Boulevard		2
GAI	Engineering	11/1/2011 Lease	600 Market Place Avenue Suite 301		20
SAIC	IT Applications / Service	5/1/2012 Lease	600 Market Place Avenue Suite 108		8
Nobilis	IT Applications / Service	10/17/2011	600 Market Place Avenue Suite 310		5
Metro Rentals	Retail Center	7/8/2013 Lease	Conference Center Way		7
GH Land Company	Natural Resources	7/8/2013 Lease	600 Marketplace Avenue Suite 300		N/A
E.L. Robinson Engineering	Engineering	2/1/2013	600 Marketplace Avenue Suite 106		10
US Cellular	Cellular Communications	12/1/2012	Conference Center Way		4
Cardinal Pediatrics	Physician	12/1/2012	Conference Center Way		4
Bridgeport Family Pharmacy	Pharmacy	5/1/2014	Conference Center Way		2
Sherri's Closet & Cleaners	Dry Cleaner	5/1/2014	Conference Center Way		5
Firehouse Subs	Restaurant	11/1/2013	Conference Center Way		4
Mia Margherita	Restaurant	12/1/2013	Conference Center Way		2
Meagher's Irish Pub	Restaurant	5/1/2014	Conference Center Way		15
			Conference Center Way		58
			Conference Center Way		29

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 940

Bridgeport, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

RE: Annual TIF Reporting – Harrison County Development
District No. 3 “White Oaks Project No. 1”

Dear Mr. Shaffer:

I am pleased to report the following information which you requested regarding the above referenced TIF project. The report includes information known to us regarding contracts for both the TIF and non-TIF projects information with respect to jobs created pursuant to TIF projects and non-TIF projects. For some of the non-TIF projects we do not have the number of employees or specific wage and benefits information. This report covers the period from our last report dated October 30, 2012. Responding in the order of you request the information is as follows:

1. There was one contract awarded and entered into for TIF qualified improvements for the extension of White Oaks Boulevard to the Dominion building.
2. There have been no changes in the development or to the redevelopment plan from that which have been previously submitted and there have been no required binding or cost benefit analysis. We are currently planning for the completion of the roadway from Dominion to the Saltwell interchange. The project plan will be submitted in the near future.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.

EXHIBIT B

Joseph F. Shaffer
Page 2
September 30, 2013

5. There have been no new jobs created by TIF qualified projects.

6. The number of jobs created by TIF qualified activities are approximately 2,000.

In summary, Since 2008 - \$14,200,000 in developer purchased TIF bonds has produced \$35,000,000 of infrastructure/site development and \$140,000,000 (650,000 sq. ft.) of office, hotel, restaurant, financial and convenience space has been constructed or is under construction. There are over 2,000 full and part-time employees working in the Development every day. We currently anticipate developing Phase 2 during 2015.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



H. Wood Thrasher

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 600

Clarksburg, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

RE: Annual TIF Reporting – Harrison County Development
District No. 3 "White Oaks Industrial Park"

Dear Mr. Shaffer:

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

1. There have been no new contracts entered into for TIF qualified improvements.
2. There have been no changes in the development or to the redevelopment plan.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.
5. There have been no new jobs created by TIF qualified projects.

EXHIBIT C

Joseph F. Shaffer
Page 2
September 30, 2014

6. There have been no jobs created by TIF qualified activities.

If I can provide any further information or if there are specific questions, do not
hesitate to contact me.

Very truly yours,



H. Wood Thrasher



HARRISON COUNTY COURT HOUSE

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



RECEIVED OCT 17 2014

Joseph F. Shaffer
PROSECUTING ATTORNEY

October 7, 2014

West Virginia Development Office
1900 Kanawha Blvd., East
Charleston, WV 25305-0311

Re: Annual Tax Increment Financing Report, Harrison County, West Virginia for
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
Harrison County Development District No. 3 "White Oaks Project No. 1"
Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"

Dear Members of the Tax Incremental Financing Committee:

Pursuant to West Virginia Code §7-11B-15 the Harrison County Commission makes the following report for the time period covering July 1, 2013 to June 30, 2014.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL - \$803,190.27 of which \$802,788.17 is tax collections and \$402.10 is interest.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL - \$657,736.24 of which \$657,377.71 is tax collections and \$358.53 is interest.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL - \$11.85 of which \$11.85 is tax collections and \$0.00 is interest.

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

Harrison County Development District No. 2 "Charles Pointe Project No. 1"
TOTAL: \$803,190.27

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 3 "White Oaks Project No. 1"
TOTAL: \$657,377.71

PURPOSE: Payment to Trustee on monthly basis.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
TOTAL: \$11.85

PURPOSE: Payment to Trustee on monthly basis.

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: None reported.

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

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

Base Assessed Value (2005):

		Personal Property	Real Property
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$129,715.00	\$ 0.00
	Class IV	\$ 0.00	\$ 0.00
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 310,980.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$ 0.00</u>	<u>\$3,741,780.00</u>
	TOTAL:	\$129,715.00	\$4,052,760.00

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

Base Assessed Value (2007):

		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 320.00
	Class III	\$0.00	\$ 0.00
	Class IV	\$0.00	\$ 0.00

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

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,160.00
	Class III	\$0.00	\$ 0.00
	Class IV	<u>\$0.00</u>	<u>\$169,820.00</u>
	TOTAL:	\$0.00	\$187,300.00

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

Base Assessed Value (2012):

		Personal Property	Real Property
District 05 – Clay Outside	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00

	Class III	\$0.00	\$ 44,820.00
	Class IV	\$0.00	\$ 0.00
District 15 – Simpson Outside			
		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$130,870.00
	Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
	TOTAL:	\$0.00	\$175,690.00

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

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

Assessed Value:

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

Assessed Value:

		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$16,567,720.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$7,362,827.00</u>	<u>\$41,591,110.00</u>
	TOTAL:	\$7,362,827.00	\$58,158,830.00

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

District 05 – Clay Outside

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 860.00
	Class III	\$0.00	\$ 9,500.00
	Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 10,560.00
	Class IV	\$0.00	\$ 0.00

District 16 – Simpson Bridgeport

		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 17,400.00

Class III	\$0.00	\$ 0.00
Class IV	<u>\$11,651,619.00</u>	<u>\$34,578,540.00</u>
TOTAL:	\$11,651,619.00	\$34,616,860.00

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

Base Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 44,820.00
Class IV	\$0.00	\$ 0.00

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$0.00	\$ 0.00
Class II	\$0.00	\$ 0.00
Class III	\$0.00	\$ 131,380.00
Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
TOTAL:	\$0.00	\$ 176,200.00

6. The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as appropriate:

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

Assessed Value:

District 15 – Simpson Outside

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 0.00
Class III	\$ 129,715.00	\$ 0.00
Class IV	\$ 0.00	\$ 0.00

District 16 – Simpson Bridgeport

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$16,878,700.00
Class III	\$ 0.00	\$ 0.00
Class IV	<u>\$7,362,827.00</u>	<u>\$45,332,890.00</u>
TOTAL:	\$7,492,542.00	\$62,211,590.00

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

Assessed Value:

District 05 – Clay Outside

	Personal Property	Real Property
Class I	\$ 0.00	\$ 0.00
Class II	\$ 0.00	\$ 1,180.00
Class III	\$ 0.00	\$ 9,500.00

	Class IV	\$ 0.00	\$ 0.00
		Personal Property	Real Property
District 15 – Simpson Outside	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 0.00
	Class III	\$ 0.00	\$ 10,560.00
	Class IV	\$ 0.00	\$ 0.00
		Personal Property	Real Property
District 16 – Simpson Bridgeport	Class I	\$ 0.00	\$ 0.00
	Class II	\$ 0.00	\$ 34,560.00
	Class III	\$ 0.00	\$ 0.00
	Class IV	<u>\$11,651,619.00</u>	<u>\$34,748,360.00</u>
	TOTAL:	\$11,651,619.00	\$34,804,160.00

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
Base Assessed Value:

District 05 – Clay Outside		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$ 89,640.00
	Class IV	\$0.00	\$ 0.00
District 15 – Simpson Outside		Personal Property	Real Property
	Class I	\$0.00	\$ 0.00
	Class II	\$0.00	\$ 0.00
	Class III	\$0.00	\$262,250.00
	Class IV	<u>\$0.00</u>	<u>\$ 0.00</u>
	TOTAL:	\$0.00	\$351,890.00

7. **Payments made in lieu of taxes received and expended:** None reported.
8. **Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.

9. **A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:** All plans have already been submitted to the West Virginia Development Office and should be of record for review and comment.
10. **The cost of any property acquired, disposed of rehabilitated, reconstructed, repaired or remodeled:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
11. **The number of parcels of land acquired by or through initiation of eminent domain proceedings:** None
12. **The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
13. **The number, type and duration of jobs created, if any, and the annualized wage and benefits paid:**
 - Harrison County Development District No. 2 "Charles Pointe Project No. 1"*
See Attached EXHIBIT "A", response from Genesis Partners.
 - Harrison County Development District No. 3 "White Oaks Project No. 1"*
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.
 - Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"*
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
14. **The amount of disbursement from the tax incremental financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require:** Other than the disbursements listed in Paragraph #2 above the Harrison County Commission is unaware of any other disbursements.

15. **An annual statement showing payment made in lieu of taxes received and expended during the fiscal year:** See response to Paragraph #7 above.
16. **The status of the development or redevelopment plan and projections therein:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
See Attached EXHIBIT "A", response from Genesis Partners.

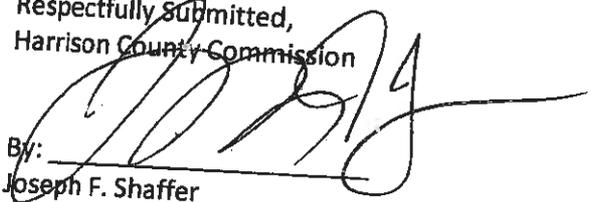
Harrison County Development District No. 3 "White Oaks Project No. 1"
See Attached EXHIBIT "B", response from High Tech Corridor Development, LLC.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
See Attached EXHIBIT "C", response from High Tech Corridor Development, LLC.
17. **The amount of outstanding tax increment financing obligations:**
Harrison County Development District No. 2 "Charles Pointe Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 3 "White Oaks Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.

Harrison County Development District No. 5 "White Oaks Industrial Park Project No. 1"
This Harrison County Commission, through the Sheriff & Treasurer of Harrison County is unaware of any outstanding tax increment financing obligations.
18. **Any additional information the county commission or municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require:** None

Respectfully Submitted,
Harrison County Commission

By: 
Joseph F. Shaffer
301 W. Main St.
Third Floor
Clarksburg, WV 26301
304-624-8660

cc: Harrison County Commission

GENESIS PARTNERS®

September 24, 2014

Mr. Joseph F. Shaffer, Prosecuting Attorney
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, WV 26301

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

Dear Mr. Shaffer:

We are in receipt of your letter dated August 29, 2014 (copy enclosed) requesting information from our office for inclusion in a yearly T.I.F. report to be prepared by the County Commission pursuant to West Virginia Code §7-11B-15. In response to your request, we offer the following information relating to The County Commission of Harrison County Development District No. 2 - Charles Pointe Charles Pointe Project No.1 for the current reporting year:

1. Report on contracts made incidental to the implementation and furtherance of a development or redevelopment plan(s) or project(s):
 - *In strict accordance with the "Memorandum of Understanding" dated September 1, 2005, Chapter 5G- Article 1, Chapter 5- Article 22 and Chapter 5- Article 22A of the West Virginia Code, as applicable; as well as Chapter 21-Article 5A (West Virginia State Prevailing Wage), Chapter 21-Article 1C (West Virginia Jobs Act), and Chapter 7-Article 11B (West Virginia Tax Increment Financing Act) of the West Virginia Code, Genesis Partners, Limited Partnership executed a contract with Gold Diggers, Inc. on March 13, 2008, in the amount of \$6,521,825.00, for the "Charles Pointe South Phase I Infrastructure Project". On October 9, 2008, Contract Change Order No. 7 was executed for the additional work required for completion of the Project as described in the Series 2008B Tax Increment Revenue and Refunding Bonds documentation.*

2. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis:
 - *The Charles Pointe plan is consistent with that as represented by the approved Tax Increment Financing Application dated September 2, 2005.*

3. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled:
 - *No property acquisition, disposition, rehabilitation, reconstruction, repair, or remodeling has occurred during the current reporting year.*

4. The number and types of jobs projected by the project developer to be created and the estimated annualized wage and benefits paid:
 - *Section II B (2) of the above referenced tax increment financing application includes estimated employment impacts resulting from the development of Charles Pointe. A copy of Section II B (2) is enclosed and marked as **Exhibit A**.*

5. The number, type and duration of the jobs created and the annualized wage and benefits:
 - *Charles Pointe currently supports an estimated 604 direct jobs and an estimated 1200 plus indirect jobs.*

6. The status of the development or redevelopment plan and projects therein:
 - *Charles Pointe is a 1,700 acre master planned, mixed use, pedestrian friendly development combining residential, retail, office, and hospitality uses with amenities such as parks, schools, trails, community facilities, and recreational facilities. The Charles Pointe goal is to create an exemplary development that provides a sustainable environment to live and work thus attracting talent and businesses while creating jobs.*
 - *Charles Pointe, a \$1.4 billion Master Planned Community, encompasses over 1700 acres strategically located in the heart of north-central West Virginia's growth area adjacent to and*

immediately accessible from interstate I-79 (six lanes), WV Route 279 (four lanes), WV State Route 131 (two lanes) and the North Central West Virginia Regional Airport (7000' runway). Key access points throughout the development allow for great community and business access to healthcare and emergency services including the new United Hospital Center and the new Bridgeport Emergency Services Facility.

- *Several major West Virginia employers are located at Charles Pointe including Petroleum Development Corporation, Toothman Rice, Harrison Rural Electrification, the Bridgeport Conference Center, Fairmont Federal Credit Union, and several other retailers, doctor's offices, daycare facilities, and small businesses. Key employers located within a one mile radius of Charles Pointe include Bombardier, Pratt & Whitney, Aurora Flight Services, the FBI, the new WVU related United Hospital Center, Steptoe & Johnson law offices and various related businesses.*
- *The master plan area is located entirely within the City of Bridgeport, Harrison County, West Virginia and all appropriate zoning has been established and approved via Planned Unit Developments (PUD's). Currently the maximum allowable densities are approximately 2,300 residential units and 2.7 million square feet of commercial/office/retail use. Approximately 30% of the total area (over 400 acres) will be green space including park areas, trails and recreation.*
- *State of the art utility provisions are presently available to support the master plan, all underground. Infrastructure extension plans, including broadband voice, video, and data to the premise, within the development have been prepared and continue in various stages of construction. All environmental clearances have been obtained, including the Army Corp of Engineers permit, for the entire master plan area and complete build out approval from the West Virginia DOH.*
- *Meticulous efforts in design and engineering of infrastructure encourage safe and efficient pedestrian movement through-out the community. Charles Pointe has planned over 20 miles of trails and sidewalks to promote a healthy community with initial phases*

of construction either complete or underway. To date, over 7 miles of trails and sidewalks have been constructed.

- *Building construction commenced in late 2004 on 156 acres north of Route 279 and is progressing quite well with multiple buildings and housing units complete or in various stages of construction. Non-residential construction completed to date totals over 300,000 square feet. Names, addresses, phone numbers, and primary line of business information for owners and lessees are included in the enclosed **Exhibit B**. Over 235 residential units have been constructed to date and lots have been fully developed to allow for the construction of an additional 70 residential units. Homes have been sold in four neighborhoods and building lots have been fully developed in two additional neighborhoods including expansion of existing multifamily neighborhoods. Phase I construction is complete on the 40 acre "Bridgeport Recreation Complex at Charles Pointe". This key amenity to the community and region opened in spring of 2012.*
- *Charles Pointe is a true public / private partnership supported by multiple private and public funding sources. Prior to 2012, Charles Pointe had attracted over \$128 million in public infrastructure funding of which over \$53 million has been expended. Modification of the County Economic Opportunity Development District Act, Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the "Act), during the 2012 state legislative session allowed for the creation of the "Charles Pointe Economic Opportunity Development District" in 2013 to provide additional financing of development expenditures and other costs permitted by the Act. Private investments to date total over \$230 million of which over \$80 million is building construction.*
- *Our related companies have been successfully working together in West Virginia since 1942. For our founder C.E. "Jim" Compton, it was not merely about the financial contribution, it was most definitely about improving the quality of life for his fellow man. With this strong heritage we truly understand the value of relationships and getting things done. We are dedicated to excellence through quality – creating value for our customers, employees, business partners and share holders. Our planning efforts with West Virginia University, Carnegie Mellon University,*

government officials (local, state and federal), Engineers' Kimley-Horn and Land Planners' Haden/Stanziale is unquestionably about improving quality of life and certainly focused on attracting talent to West Virginia.

We hope the information provided is helpful to the County Commission in preparing its required yearly T.I.F. report. As always, we appreciate the support and efforts of the County Commission in regards to Charles Pointe.

Sincerely,



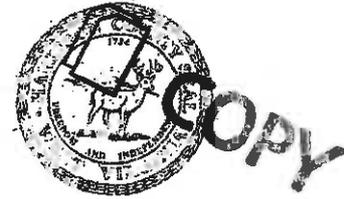
James A. Corton
Genesis Partners, Limited Partnership

Enclosures
JAC/sbf



HARRISON COUNTY COURT HOUSE

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



Joseph F. Shaffer
PROSECUTING ATTORNEY

August 29, 2014

Genesis Partners Limited Partnership
Attn: James A. Corton, President
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

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

Dear Mr. Corton:

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

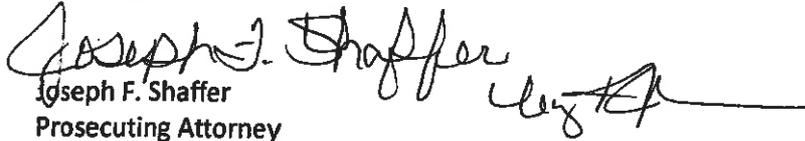
If any questions or amounts are unknown, not in control of your office or not applicable please indicate.

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

We need your response on or before **September 30, 2014**; failure to respond will result in the County having to publish our official response, with your failure to respond being noted. Please return any

information to the attention of **Joseph F. Shaffer, Prosecuting Attorney, 301 West Main Street, Clarksburg, West Virginia 26301.**

Sincerely,

A handwritten signature in cursive script that reads "Joseph F. Shaffer". The signature is written in black ink and is positioned above the typed name.

Joseph F. Shaffer
Prosecuting Attorney
And Counsel for the Harrison County Commission

JFS/kjm

Cc: **Genesis Partners Limited Partnership**
Attn: Rob Stuart, Director of Development
600 Market Place Avenue
Suite 102
Bridgeport, WV 26330

B(2): ESTIMATES

Number of jobs to be created by this project in the Development District. Estimated jobs are as follows:

Employment Impacts

Estimated employment impacts resulting from the development of Charles Pointe are addressed in a study titled "Charles Pointe -- City of Bridgeport, West Virginia -- Economic Impact Analysis", dated February 7, 2005, prepared by MuniCap, Inc., for the City of Bridgeport and Genesis Partners, a copy of which is provided in Attachment 7 and is on file with the County. The method of estimating employment impacts is explained in the schedules that accompany the study. Temporary jobs assume a one-year duration. Direct impacts are jobs at the development; indirect impacts are jobs created within the County but not at the development. A summary of estimated employment impacts from the study follows.

Estimated Employment ImpactsTemporary Jobs (construction related):

	<u>Jobs</u>	<u>Wages</u>
Direct impacts	9,000	\$294,686,768
Indirect impacts (within Harrison County)	<u>7,935</u>	<u>\$221,152,209</u>
Total Impacts	16,935	\$515,838,977

Permanent Jobs:

<u>Retail related:</u>		
Direct impacts	1,496	\$ 23,536,454
Indirect impacts (within Harrison County)	562	\$ 16,880,705
<u>Office related:</u>		
Direct impacts	3,684	\$254,442,696
Indirect impacts	4,514	\$136,010,170
<u>Hotel related:</u>		
Direct impacts	591	\$ 9,006,008
Indirect impacts	226	\$ 7,066,647
<u>Golf Course related:</u>		
Direct impacts	65	\$ 946,118
Indirect impacts	<u>94</u>	<u>\$ 868,177</u>
Total direct impacts	5,836	\$287,931,276
Total indirect impacts	<u>5,396</u>	<u>\$160,825,699</u>
Total impacts	11,232	\$448,756,975

EXHIBIT B

Owner / Leasee Schedule

Business	Primary Business	Purchase Date/ Lease Date	Address	Phone Number	Estimated Employees
Bridgeport Conference Center	Hospitality	6/21/2004	300 Conference Center Way	304.808.3000	34
Wingate	Hospitality	8/23/2004 Contribution	350 Conference Center Way	304.808.1000	23
Petroleum Development	Natural Resources	4/1/2005	120 Genesis Boulevard	304.842.3597	109
Microtel Inn and Suites	Hospitality	9/22/2005 Contribution	201 Conference Center Way	304.808.2000	19
Fairmont Federal Credit Union	Financial Institution	10/28/2005	680 Genesis Boulevard	304.363.5320	13
Dr Bonasso- WomanCare / Labcorp	Physician	12/14/2005	700 Genesis Boulevard	304.808.7000	8
Nabors	Natural Resources		735 Genesis Boulevard		40
Exxon On The Run/ Dunkin Donuts	Gas / Convenience Retail	2/2/2006	50 Genesis Boulevard	304.808.6001	12
Cubby's Childcare	Child Care	5/11/2006	801 Genesis Boulevard	304.842.3508	70
Buffalo Wild Wings	Restaurant	3/8/2007	45 Betten Court	304.808.6453	65
Julia Compton	Investor	8/20/2007	Betten Court		N/A
VC Two LLC	Investor	10/23/2007 Contribution	500 Marketplace Avenue	304.842.5461	N/A
Petroleum Development	Natural Resources	2/15/2008	600 Marketplace Avenue Suite 201	304.842.3597	Included above
Petroleum Development	Natural Resources	8/1/2008 Lease	600 Marketplace Avenue Suite 202	304.842.3597	Included above
Toothman & Rice LLC	Accounting Services	11/4/2008 Lease	600 Marketplace Avenue Suite 100	304.624.5471	20
Harrison Rural Electrification Assoc.	Electric Utility	10/8/2008 Lease	600 Marketplace Avenue Suite 104	304.624.6365	7
City of Bridgeport	Recreation Complex	12/16/2008	Forrester Boulevard	304.842.8233	3
Genesis Partners	Development Company	8/21/2009 Lease	600 Market Place Avenue Suite 102	304.808.8000	8
Metro Rentals	Apartment Rentals	9/25/2009	Parkview Drive		2
Dale & Melissa Hays	Dress and Fashion Retail	1/5/2010	121 Daniel Drive		2
Bruceston Farm Service	Gas / Convenience / Restaurant	11/18/2010	55 Genesis Boulevard		20
GAI	Engineering	1/1/2014 Lease	600 Market Place Avenue Suite 301		8
SAIC	IT Applications / Service	11/1/2011 Lease	600 Market Place Avenue Suite 108		5
Noblis	IT Applications / Service	5/1/2012 Lease	600 Market Place Avenue Suite 310		7
Metro Rentals	Retail Center	10/17/2011	Conference Center Way		N/A
GH Land Company	Natural Resources	7/8/2013 Lease	600 Marketplace Avenue Suite 300		10
E.L. Robinson Engineering	Engineering	7/8/2013 Lease	600 Marketplace Avenue Suite 106		4
US Cellular	Cellular Communications	2/1/2013	Conference Center Way		2
Cardinal Pediatrics	Physician	12/1/2012	Conference Center Way		5
Bridgeport Family Pharmacy	Pharmacy	5/1/2014	Conference Center Way		4
Sherri's Closet & Cleaners	Dry Cleaner	5/1/2014	Conference Center Way		2
Firehouse Subs	Restaurant	11/1/2013	Conference Center Way		15
Mia Margherita	Restaurant	12/1/2013	Conference Center Way		58
Meagher's Irish Pub	Restaurant	5/1/2014	Conference Center Way		29

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 940

Bridgeport, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

RE: Annual TIF Reporting – Harrison County Development
District No. 3 “White Oaks Project No. 1”

Dear Mr. Shaffer:

I am pleased to report the following information which you requested regarding the above referenced TIF project. The report includes information known to us regarding contracts for both the TIF and non-TIF projects information with respect to jobs created pursuant to TIF projects and non-TIF projects. For some of the non-TIF projects we do not have the number of employees or specific wage and benefits information. This report covers the period from our last report dated October 30, 2012. Responding in the order of you request the information is as follows:

1. There was one contract awarded and entered into for TIF qualified improvements for the extension of White Oaks Boulevard to the Dominion building.
2. There have been no changes in the development or to the redevelopment plan from that which have been previously submitted and there have been no required binding or cost benefit analysis. We are currently planning for the completion of the roadway from Dominion to the Saltwell interchange. The project plan will be submitted in the near future.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.

EXHIBIT B

Joseph F. Shaffer
Page 2
September 30, 2013

5. There have been no new jobs created by TIF qualified projects.

6. The number of jobs created by TIF qualified activities are approximately 2,000.

In summary, Since 2008 - \$14,200,000 in developer purchased TIF bonds has produced \$35,000,000 of infrastructure/site development and \$140,000,000 (650,000 sq. ft.) of office, hotel, restaurant, financial and convenience space has been constructed or is under construction. There are over 2,000 full and part-time employees working in the Development every day. We currently anticipate developing Phase 2 during 2015.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



H. Wood Thrasher

HIGH TECH CORRIDOR DEVELOPMENT, LLC

600 White Oaks Boulevard

P. O. Box 600

Clarksburg, WV 26330

Phone: (304) 624-4108

September 30, 2014

Joseph F. Shaffer
Counsel for the Harrison County Commission
301 West Main Street
Clarksburg, West Virginia 26301

**RE: Annual TIF Reporting – Harrison County Development
District No. 3 “White Oaks Industrial Park”**

Dear Mr. Shaffer:

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

1. There have been no new contracts entered into for TIF qualified improvements.
2. There have been no changes in the development or to the redevelopment plan.
3. There has been no TIF qualified property acquired or disposed of during the reporting.
4. There have been no parcels of land acquired by or through initiation of eminent domain proceedings.
5. There have been no new jobs created by TIF qualified projects.

EXHIBIT C

Joseph F. Shaffer
Page 2
September 30, 2014

6. There have been no jobs created by TIF qualified activities.

If I can provide any further information or if there are specific questions, do not hesitate to contact me.

Very truly yours,



H. Wood Thrasher



RECEIVED SEP 29 2014

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

September 24, 2014

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

Dear Todd,

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

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

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

Sincerely,

Deron Runyon
Finance Director, City of Huntington

C: Fred Williams – City of Huntington TIF Counsel
John Patterson – Huntington-Ironton Empowerment Zone, Agent
Mayor Steve Williams – City of Huntington
Kathy Smith – United Bank – Bond Trustee

Annual Report by City of Huntington
City of Huntington Downtown Tax Increment Financing District No. 1
September 30, 2014

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

RECEIVED SEP 29 2014

As of June 30, 2014 the tax increment financing fund had balances at United Bank, Inc. as follows:

TIF Increment Fund-Bank \$	10,300.18	(From Tax Increment and Earnings)
TIF Increment Fund-Trust \$	2,975.32	(From Tax Increment and Earnings)
TOTAL	\$ 13,275.50	

As of the Fiscal Year Ended June 30, 2014 the TIF received the following funds:

<u>Revenue Category</u>	<u>FY2014</u>	<u>Aggregate Project</u>
TIF Bond Proceeds	\$ 0.00	\$2,450,000.00
TIF Interest Earnings	\$ 35.90	\$ 149,965.33
TIF Grant Revenue	\$ 0.00	\$ 300,000.00
TIF Fund Collections	\$ 223,004.42	\$2,015,145.76
TIF Miscellaneous Revenue	\$ 0.00	\$ 0.00
Total	\$ 251,586.06	\$4,915,111.09

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

As of the Fiscal Year Ended June 30, 2014 the following funds were expended:

<u>Expense Category</u>	<u>FY2014</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 244,784.61
TIF Construction Costs	\$ 0.00	\$2,658,465.73
TIF Bond Principal Reduction	\$ 144,000.00	\$1,076,000.00
TIF Bond Interest Expense	\$ 87,285.04	\$ 906,559.12
TIF Administration	\$ 2,000.63	\$ 16,026.13*
Total	\$ 233,285.04	\$4,901,835.59

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

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

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

As of June 30, 2014 the principal balance of this bond was \$1,374,000.00 plus accrued interest.

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

The base-assessed value of the City of Huntington Downtown Tax Increment Financing District No. 1 is \$77,344,968 (July 1, 2003 Assessment Date).

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

The current assessed value of the City of Huntington Tax Increment Financing District #1 is \$90,580,820 (July 1, 2013 Assessment Date).

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

The net increase in the assessed value is \$13,235,852.

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

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

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

As of the date of this report, no incidental contracts have been signed.

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

The Project Plan for The City of Huntington Downtown Tax Increment Financing Project No. 1, as approved on August 3, 2005, is on file with the West Virginia Development Office.

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

As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.

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

As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

The project projections for job creation are outlined in Section B(2) of the Project Plan for The City of Huntington Downtown Tax Increment Financing Project No. 1 (on file with the WV Development Office).

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

There was no significant new employment during FY2014.

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

During the Fiscal Year Ended June 30, 2014 the following funds were expended:

<u>Expense Category</u>	<u>FY2014</u>	<u>Aggregate Project</u>
TIF Costs of Bond Issuance	\$ 0.00	\$ 244,784.61
TIF Construction Costs	\$ 0.00	\$2,658,465.73
TIF Bond Principal Reduction	\$ 144,000.00	\$1,076,000.00
TIF Bond Interest Expense	\$ 87,285.04	\$ 906,559.12
TIF Administration	\$ 2,000.63	\$ 16,026.13*
Total	\$ 233,285.04	\$4,901,835.59

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

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

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

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

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

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

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

City Council, on June 12, 2006, adopted an ordinance authorizing the mayor to enter into a contract with C.J. Hughes Construction Company of Huntington, West Virginia to furnish labor and material for improvements to Ninth Street between 3rd and 5th Avenues. The total contract cost was \$1,543,997. Construction began in July, 2006 and was completed in March, 2007. Construction was completed under budget utilizing TIF Bond, CDBG and Empowerment Zone funds. Savings in the contract allowed for a change order to complete additional sidewalk repairs to the south side of 3rd Avenue between 8th and 10th Streets.

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

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

Additional construction was completed on 4th Avenue between 16th Street and 14th Streets in spring 2010. This project was the second phase of the Old Main Corridor and utilized funds other than TIF funds. In FY2012, completion of the third phase of the Old Main Corridor between 14th and 13th streets on 4th Avenue occurred in fall 2011. The city received grant funds of \$350,000 for the fourth phase for a block between 12th and 13th streets and construction was completed in FY2014. The city has again been awarded Federal Transportation Enhancement Funds and CDBG Matching funds for a grant to complete the fifth phase between 12th and 10th streets in 2015.

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

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

The Big Sandy Superstore Civic Arena, located in the heart of the district, has nearly completed a \$5 million dollar renovation from taxable improvement bond funds (not TIF bonds) secured in late 2010. The improvements include all new seating, enhanced ventilation including a new furnace, updated meeting areas and planned improvements to the plaza. Expected completion on the final improvements is spring 2015.

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

In FY2013, the TIF District (and other areas of Huntington) competed in the America in Bloom contest. Volunteers, city employees and shopkeepers spent hundreds of hours maintaining the district's flowers, trees, shrubs and sidewalks. The city received a coveted four out of five blooms at the annual conference. The city continued its beautification efforts in FY2014 and added more plantings within the district.

In FY2014 the city continued its revitalization efforts for the Harris Riverfront Park. A \$200,000 multi-phased skate park is now under construction (non-TIF Funding) and plans are being made for substantial improvements over the next 10 years. The city entered an agreement with Riverwalk, LLC to create a public – private partnership for the creation of a new marina and other river related activities.

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

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

As of June 30, 2014 the principal balance of this bond was \$1,374,000.00 plus accrued interest.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published on the City of Huntington web site:
<http://www.cityofhuntington.com/>



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

Tel 304.696.5509 • hmda@cityofhuntington.com

RECEIVED SEP 10 2014

September 1, 2014

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

Re: *TIF District #2 Annual Report (2014)*

Dear Mr. Hooker:

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

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

Sincerely,

Tom Bell
HMDA Executive Director

TB/lr

Enclosure

cc: Deron Runyon, Finance Director

Annual Report by City of Huntington
City of Huntington Kinetic Park TIF District #2
JUNE 30, 2014

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund: As of June 30, 2014 the tax increment financing fund has a balance of \$352,882.28.
2. The amount and purpose of expenditures from the tax increment financing fund: As of the date of this report, \$536,853.01—Attached Detail - 2.
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: \$423,998.00—Attached Detail - 1.
4. The base-assessed value of the development or redevelopment project, or the development or redevelopment project area or district, as appropriate: \$0. The assessor discovered an error in the base amount, which should have been \$0 from the beginning of the project.
5. The assessed value for the current tax year of the development or redevelopment project property, or of the taxable property having a tax situs in the development or redevelopment project area or district, as appropriate: \$14,198,138.00.
6. The assessed value added to base-assessed value of the development or redevelopment area or district, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be: \$14,198,138.00.
7. Payments made in lieu of taxes received and expended: As of the date of this report, there are no payments made in lieu of taxes in the district.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project: As of the date of this report, no contracts have been signed.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis: Report dated July 25, 2011—attached - 3.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled: As of the date of this report, no property has been acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings: As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs: 200-300 new jobs having an annual salary of \$22,000 to \$30,000. This equates to a range of \$4,400,000.00 to \$6,000,000.00 salary and benefit impact.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid: Amazon has added 200 jobs per use of TIF funds.
14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require: See attached - 2.
15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year: There were no payments made in lieu of taxes received and expended during the most recently completed fiscal year.
16. The status of the development or redevelopment plan and projects therein: The plan still has some infrastructure improvements outstanding. We have expended \$536,853.00 of the \$700,000.00 approved in the plan. We continue to work on completing the items.
17. The amount of outstanding tax increment financing obligations: \$423,998.00. See attachment - 1
18. Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require: This annual report will be published on the City of Huntington web site: <http://www.cityofhuntington.com/>.

TJEell 8/18/2014

City of Huntington
TIF - 2 Kinetic Park
July 1, 2013 - June 30, 2014

Question -3
Question - 17

ATTACHMENT - 1

Beginning Balance 6/30/ 2013	\$138,340.33
Taxes 7/1/2013 - 6/30/2014	\$214,414.19
Interest	\$127.76
Expenditures	\$536,853.01
Owed HMDA	\$423,998.00
Ending Balance 6/30/2013	\$352,882.28

Beg. Bal plus deposits	\$352,882.28
Ending Bal	-\$352,882.28
Expenditures	-\$536,853.01
Advanced by HMDA	<u>\$423,998.00</u>

TJBell 8/15/2014
TIF 2 Balance Analysis 2014

11:49 AM

09/04/12

Accrual Basis

Huntington Municipal Development Authority Profit & Loss Detail

January 2011 through June 2012

Type	Date	Num	Name	Memo	Cir	Split	Amount	Balance
Ordinary Income/Expense								
Expense								
37100 - Infrastructure - TIF								
Check	8/17/2011	1	American Water	6" Fire Servic...		31008 - First ...	8,200.00	8,200.00
Total 37110 - Water								
37120 - Redundant Broadband								
Check	5/17/2011	3	Frontier			31002 - Restrict...	124,000.00	124,000.00
Check	9/12/2011	2	Asphalt Contractors...	Installed 200...		31008 - First ...	4,000.00	128,000.00
Check	12/9/2011	7	Frontier	Redundant br...		31008 - First ...	124,000.00	252,000.00
Total 37120 - Redundant Broadband								
37130 - Redundant Power								
Check	9/28/2011	3	EMD Huntington	Back-up gen...		31008 - First ...	200,000.00	200,000.00
Check	11/29/2011	6	Arnteck of Kentucky			31008 - First ...	2,810.00	202,810.00
Total 37130 - Redundant Power								
37140 - Improvements								
Check	9/28/2011	4	EMD Huntington	manifolds for ...		31008 - First ...	36,728.29	36,728.29
Check	9/28/2011	5	EMD Huntington	Remediation ...		31008 - First ...	34,614.72	71,343.01
Total 37140 - Improvements								
37150 - Legal								
Check	3/21/2012	8	Steeptoe & Johnson,...	Bond Course...		31008 - First ...	2,500.00	2,500.00
Total 37150 - Legal								
Total 37100 - Infrastructure - TIF								
Total Expense								
Net Ordinary Income								
Net Income								

Question - 2
Question - 14

ATTACHMENT - 2

06/13/11
Approved
June 23, 2011

ORDINANCE

AN ORDINANCE APPROVING A PROJECT PLAN FOR THE CITY OF HUNTINGTON KINETIC PARK DEVELOPMENT/REDEVELOPMENT DISTRICT NO. 2 AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, The City of Huntington, in Cabell and Wayne Counties, West Virginia (the "City") acting through its City Council is authorized by the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act") to create a development or redevelopment area or district, cause project plans to be prepared, issue tax increment financing obligations and take other actions to facilitate the orderly development and economic stability of the City, all as more fully set forth in the Act;

WHEREAS, in 2005 the City, upon its own initiative, created the City of Huntington Kinetic Park Development/Redevelopment District No. 2 (the "District") located in the Kinetic Park area of the City but did not create a project plan at that time;

WHEREAS, the City has created a project plan (the "Project Plan") for the District that will consist generally of various infrastructure improvements in the District and will include certain infrastructure improvements including, but not limited to, redundant broadband, power requirements, roadways, trails, paths, green spaces, landscaping and other approved infrastructure improvements (the "TIF Project");

WHEREAS, on June 13, 2011 the City conducted a public hearing with respect to the City's proposed approval of the Project Plan;

WHEREAS, following such public hearing, the City Council found and determined that (a) the approval of the Project Plan and the TIF Project, as described therein, will benefit the City, its residents and the real property located in the District by facilitating the orderly development and economic stability of the City and such plan is economically feasible, (b) that development in the District will encourage investing in job producing private development within the City, will result in the increase in the value of property located in the District and will result in increased employment and business activity within the District; (c) that the development which will occur within the District with tax increment revenues will not be solely used for development of commercial businesses that will unfairly compete in the local economy and that such development will be in the public interest because it will (i) result in increased employment in the City and (ii) will result in preservation or enhancement of the tax base of the City; and (d) the approval of the Project Plan, and the TIF Project included therein, will serve a public purpose of the City and (e) the Project Plan, and the TIF Project included therein, is not reasonably expected to occur without the use of tax increment financing.

ATTACHMENT-3

WHEREAS, after the June 13, 2011 public hearing, the City submitted an application (the "Application") for approval of the Project Plan to the Director of the West Virginia Development Office for his review and approval, all in accordance with the applicable provisions of the Act;

WHEREAS, the Director of the West Virginia Development Office has notified the City that it has reviewed the Application and has found the Application to be complete and has approved the Project Plan;

WHEREAS, the City may now enact an ordinance approving and enacting the Project Plan and providing for certain other matters in connection therewith; and

WHEREAS, the City Council has determined to enact this ordinance for the purposes of approving and enacting the Project Plan and providing for certain matters in connection therewith.

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF HUNTINGTON, AS FOLLOWS:

1. Approval and Enactment of Project Plan. The Project Plan set forth in Exhibit A attached hereto, including the TIF Project included therein, for the District is hereby approved and enacted as of the date of adoption and entry of this Ordinance.
2. Severability of Invalid Provisions. If any section, paragraph, clause or provision of this Ordinance should be held invalid by any court of competent jurisdiction, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.
3. Headings, Etc. The headings and catchlines of the articles, sections and subsections hereof are for convenience of reference only, and shall not affect in any way the meaning or interpretation of any provision hereof.
4. Conflicting Provisions Repealed. All ordinances, resolutions, indentures or orders, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, hereby repealed with respect to the subject matter of this Ordinance.
5. Covenant of Due Procedure, Etc. The City covenants that all acts, conditions, things and procedures required to exist, to happen, to be performed or to be taken precedent to and in the adoption and entry of this Ordinance do exist, have happened, have been performed and have been taken in regular and due time, form and manner as required by and in full compliance with the laws and Constitution of the State of West Virginia applicable thereto; and that the Mayor, City Clerk and members of the City Council of the City of Huntington were at all times when any actions in connection with this Ordinance occurred and are duly in office and duly qualified for such office.

CERTIFICATION

The undersigned, being the duly qualified, elected and acting City Clerk of the City of Huntington, does hereby certify that the foregoing Ordinance was duly enacted by the City Council of the City of Huntington at regular meetings duly held, pursuant to proper notice thereof, on July 11, 2011 and July 25, 2011, quorums being present and acting throughout, and which Ordinance has not been modified, amended or revoked and is a true, correct and complete copy thereof as of this _____, 2011.

By: _____
City Clerk

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

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

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

EXHIBIT A - PROJECT PLAN

CERTIFICATE OF VALUATION

CITY OF HUNTINGTON

CABELL

(Levyng Body)

(County)

TO:

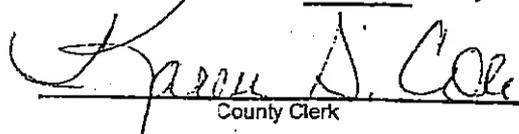
CITY OF HUNTINGTON MUNICIPAL CLERK

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

The undersigned Assessor and County Clerk of said County do hereby certify the assessed value of the various classes of real estate, personal property and public utility property for the assessment year 2011

	Column A Assessed Value Including Back Tax And New Property (Total)	Column B All Other Exempt Value (excluding P U)	Column C Gross Assessed (Col A Plus Col B) (County Classification Purposes Only)	Column D Homestead Exempt Value	Column E Assessed Valuation For Tax Purposes (w/o Homestead & Exempt) (Col A Minus Col D)
Class I					
Personal Property	0	0	0		0
Public Utility Property	0	0	0		0
Total Class I	0	0	0		0
Class II					
Real Estate	570,211,180	179,470	570,390,650	76,686,880	493,524,300
Personal Property	243,978	0	243,978	72,546	171,432
Total Class II	570,455,158	179,470	570,634,628	76,759,426	493,695,732
Class III					
Real Estate	0	0	0		0
Personal Property	0	0	0		0
Public Utility Property	0	0	0		0
Total Class III	0	0	0		0
Class IV					
Real Estate	432,458,000	455,084,200	887,542,200		432,458,000
Personal Property	317,779,534	0	317,779,534		317,779,534
Public Utility Property	132,007,685	0	132,007,685		132,007,685
Total Class IV	882,245,219	455,084,200	1,337,329,419		882,245,219
TOTAL FOR LEVYING BODY	1,452,700,377	455,263,670	1,907,964,047	76,759,426	1,375,940,951

Given under our hands this 28TH day of FEBRUARY, 2011


County Clerk


Assessor

NOTE: The above certificate must be in the hands of the levying body no later than March 3. (Section 6, Article 3, Chapter 11, Code of 1931, as amended.) The Assessor is required to certify the valuation of real estate and personal property and the County Clerk is required to certify the value of public utility property as assessed by the Board of Public Works. To avoid confusion this joint certificate is to be used.

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

Original signed copy - Levying Body
Photocopy - Tax Dept

Photocopy - Auditor's Office
Photocopy - Retain

Photocopy - Board of Ed. Only - State Dept. of Education

Real Estate

14-MAY-2011

CD PARID	OWN CLS SEQ SEQ	NO TIF	NAME/OWNER NAME	TAX INCREMENT FINANCING FOR CABELL TAX YEAR	2011	BASE TOT CLSS	BASE	AA168PTD	PAGE
05 05	72019800000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	NETASMT CLS	0 4	0	DIFF		1
05	72020000000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	0 4		0			
05	83007700000000	2	CITY OF HUNTINGTON KINETIC PK HTGN MUNICIPAL DEV AUTHORITY	0 4		0			
***						0			
CO						0			
SU						0			

TD PARID

TAX INCREMENT FINANCING FOR CABELL TAX YEAR 2011

OWN CLS
SEQ SEQ NO

TIFF NAME/OWNER NAME

NETASMT CLS

BASE TOT CLSS

DIFF

AA168PTD PAGE:

3

16

2,440,200

291,480

2148720

04-MAY-2011

TD PARID

NO TIFF NAME/OWNER NAME

TAX INCREMENT FINANCING FOR CABELL TAX YEAR

2011

NETASMT BASE CLASS1 BASE CLASS2

BASE CLASS3 BASE CLASS4

BASE TOT

PAGE: 2

DIFF

785790

0

0

0

0

0

785790



A G E N D A
HUNTINGTON CITY COUNCIL
July 25, 2011
7:30 p.m.

1. Invocation and Pledge of Allegiance

2. Roll Call

3. Synopsis of Last Meeting

4. Reports of the Mayor

5. Good & Welfare

6. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL APPROVING THE PROJECT PLAN FOR THE CITY OF HUNTINGTON KINETIC PARK DEVELOPMENT/REDEVELOPMENT DISTRICT NO. 2 AND PROVIDING FOR OTHER MATTERS IN CONNECTION THEREWITH

Sponsored by: Councilman Nate Randolph

7. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE CITY WITH ITS ANNUAL SUPPLY OF SODIUM CHLORIDE (ROCK SALT) FOR ICE AND SNOW REMOVAL ON CITY STREETS (*following committee referral*)

Sponsored by: Councilman Steve Williams

8. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH LANDFILL SERVICES TO DISPOSE OF MUNICIPAL SOLID WASTE FOR THE CITY OF HUNTINGTON (*following committee referral*)

Sponsored by: Councilman Steve Williams

9. **2nd Reading of an Ordinance re:** TO SIGN DOCUMENTS TO ENTER INTO AN ENERGY PERFORMANCE CONTRACT WITH HONEYWELL INTERNATIONAL, INC. (*following committee referral*)

Sponsored by: Councilman Nate Randolph

10. **2nd Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL CONCERNING ENERGY SAVING EQUIPMENT FOR THE CITY OF HUNTINGTON (*following committee referral*)

Sponsored by: Councilman Nate Randolph

11. **1st Reading of an Ordinance re:** AN ORDINANCE OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A CONTRACT TO FURNISH THE HUNTINGTON POLICE DEPARTMENT WITH BAR CODING SOFTWARE

Sponsored by: Councilman Steve Williams

12. **Resolution re:** A RESOLUTION OF COUNCIL AUTHORIZING THE MAYOR TO ENTER INTO A GRANT CONTRACT AGREEMENT WITH THE DIVISION OF JUSTICE AND COMMUNITY SERVICES ON BEHALF OF THE HUNTINGTON POLICE DEPARTMENT

Sponsored by: Councilman Steve Williams

13. **Appointment Confirmation:** WV HOUSING AUTHORITY BOARD OF COMMISSIONERS – David Plants – Re-appointment to 3rd Term

Sponsored by: Councilman Russ Houck

14. **Appointment Confirmation:** WV HOUSING AUTHORITY BOARD OF COMMISSIONERS – Susan Gillette – Appointment to 1st Term after filling unexpired term

Sponsored by: Councilman Russ Houck

15. **Adjournment**



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

October 28, 2014

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

Dear Mr. Hooker,

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

Unless otherwise noted, the report reflects the status as of June, 2014.

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

Sincerely,

Josh Jefferson
Regional Economic Development Partnership

Enclosure(s)

**Annual Report by Marshall County Commission
Marshall County Development Project #1
as of July 1, 2014**

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

The tax increment financing fund has a balance of \$67,528.19. This includes all accounts and reserves required by the Marshall County Commission. The source of all revenue in the accounts is Real property tax from the district.

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

As of July 1, 2014 the Marshall County Commission reports \$0.00 in expenditures.

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

The Marshall County Commission has not sold any Tax Increment Revenue Bonds to date.

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

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

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

There are zero contracts to report at this time.

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

N/A

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

During this fiscal year no property was acquired, sold or any of the above.

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

Zero property was acquired by or through eminent domain.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

N/A.

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

N/A

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

As of July 1, 2014 the Marshall County Commission reports \$0.00 in disbursements.

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

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

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

The Marshall County Development Project #1 was approved by the West Virginia Development Office on December 30, 2003.

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

As of July 1, 2014 the Marshall County Commission reports \$0.00 in outstanding obligations.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

This annual report will be published in the Marshall County Commission office.

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



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

October 30, 2014

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

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Marshall County Commission is providing the enclosed Annual Report on the Marshall County Development District #2.

As you are aware, the Marshall County Development District #2 located in Franklin District was approved by the West Virginia Development Office on March 16, 2012. The base was established at \$146,096,561. According to the record made available from the Sherriff of Marshall County, the balance as of July 2014 is \$161,403.73 with \$0.00 in expenditures.

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

Sincerely,

Josh Jefferson
Regional Economic Development Partnership



CITY OF MARTINSBURG
WEST VIRGINIA

RECEIVED AUG 20 2014

232 NORTH QUEEN STREET
P.O. BOX 828
MARTINSBURG, WEST VIRGINIA 25402
(304) 264-2131
Telecopier (304) 264-2136

August 18, 2014

Mr. Todd E. Hooker
Manager, Tax Increment Financing
West Virginia Development Office
1900 Kanawha Boulevard, East
Charleston, West Virginia 25305-0311

Dear Mr. Hooker:

Please find enclosed the City of Martinsburg's annual reporting requirements for TIF District #1, Raleigh Street Extension Project.

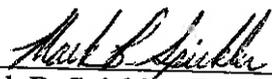
If you should have any questions please feel free to contact us at (304) 264-2131.

Sincerely,

CITY OF MARTINSBURG



Mark S. Baldwin, City Manager



Mark B. Spickler, Finance Director

cc: George Karos, Mayor

RECEIVED AUG 20 2014

THE CITY OF MARTINSBURG, WEST VIRGINIA

THE CITY OF MARTINSBURG DEVELOPMENT DISTRICT NO. 1 -
NORTH MARTINSBURG ACCESS

ANNUAL REPORT FILED WITH THE EXECUTIVE DIRECTOR
OF THE WEST VIRGINIA DEVELOPMENT OFFICE
FOR FISCAL YEAR ENDING JUNE 30, 2014

Pursuant to § 7-11B-15(a) of the West Virginia Code of 1931, as amended, following is the Annual Report for **The City of Martinsburg Development District No. 1 – North Martinsburg Access** (the “TIF District”) prepared by The City of Martinsburg, West Virginia (the “City”) for the Fiscal Year Ending June 30, 2014 (“FYE 2014”), and being filed with the Executive Director of the West Virginia Development Office (“WVDO”).

1. Aggregate Amount and Amount by Source of Revenues in the TIF Fund for FYE 2014:

<i>Beginning Balance - July 1, 2013</i>	\$ 98,203.46
Tax Increment Revenues	\$ 289,234.31
Interest Earnings	\$ 2,346.21
Total Receipts	\$ 291,580.52

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

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 196,836.51
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 196,836.51

Ending Balance - June 30, 2014 **\$ 192,947.47**

3. Amount of Any Pledge of Revenues, Including Principal and Interest on Any Outstanding Tax Increment Financing Indebtedness: The City has outstanding, as of FYE 2014, the following Tax Increment Financing Indebtedness: The City of Martinsburg Tax Increment

Revenue Bonds, Series 2010 (The City of Martinsburg Development District No. 1 – North Martinsburg Access) (Bank-Qualified), dated June 29, 2010, in the aggregate principal amount of \$3,100,000 (“Series 2010 TIF Bonds”). Interest on the Series 2010 TIF Bonds is payable annually at 4.47% interest per annum. The Series 2010 TIF Bonds mature on July 1, 2025, but are subject to mandatory sinking fund redemption on each July 1 prior thereto, beginning July 1, 2011. The Series 2010 TIF Bonds are special, limited obligations of the City payable solely from and secured solely by the Tax Increment Revenues deposited in the TIF Fund, and the amounts in the Reserve Fund and the Project Fund

4. Base Assessed Value of the TIF District:

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 0	\$ 21,190	\$ 1,260,977	\$ 1,282,167
Real Estate	\$ 0	\$ 134,200	\$ 145,680	\$ 8,388,300	\$ 8,668,180
Total	\$ 0	\$ 134,200	\$ 166,870	\$ 9,649,277	\$ 9,950,347

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

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

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 19,772	\$ 21,190	\$ 2,013,683	\$ 2,054,645
Real Estate	\$ 0	\$ 134,200	\$ 145,680	\$ 21,020,870	\$ 21,300,750
Total	\$ 0	\$ 153,972	\$ 166,870	\$ 23,034,553	\$ 23,355,395

** Current assessed values do not include decreases in original base values.*

6. Assessed Value Added to Base Assessed Value of Taxable Property having a Tax Situs in the TIF District:

	Class I	Class II	Class III	Class IV	Total
Personal Property	\$ 0	\$ 19,772	\$ 0	\$ 752,706	\$ 772,478
Real Estate	\$ 0	\$ 0	\$ 0	\$ 12,632,570	\$ 12,632,570
Total	\$ 0	\$ 19,772	\$ 0	\$ 13,385,276	\$ 13,405,048

7. Payments Made in Lieu of Taxes Received and Expended To Date: None.
8. Reports on Contracts Made Incidental to the Implementation and Furtherance of the Development Plan and Project for the TIF District: The City contracted with [MuniCap] to prepare a feasibility study for the TIF District, which study was completed in January, 2010. The City also contracted with [Potomac Professional Services] to oversee the design and construction of the initial portions of the Project. The City entered into various contracts, including with Crews & Associates, Inc., MVB Bank, Inc., and Jefferson Security Bank, in connection with the Series 2010 TIF Bonds.
9. Copy of the Development Plan for the TIF District: Please see the Development Plan that was previously submitted.
10. Cost of Any Property Acquired, Disposed of, Rehabilitated, Reconstructed, Repaired or Remodeled: None.
11. Number of Parcels of Land Acquired by or Through Initiation of Eminent Domain Proceedings: None.
12. Number and Types of Jobs Projected by the Project Developer To Be Created, If Any, and the estimated Annualized Wages and Benefits Paid or To Be Paid to Persons Filling Those Jobs: Please see Section II(B)(2) of the Development Plan previously submitted.
13. Number, Type and Duration of the Jobs, Created, If Any, and the Annualized Wages and Benefits Paid. [Because the projects described in the Plan have not yet begun, no jobs have yet been created as a result of the Plan.]
14. Amount and Purposes of Expenditures from the TIF Fund for FYE 2014:

Pay as you Go Projects	\$ 0.00
Debt Service	\$ 196,836.51
Feasibility Study Costs	\$ 0.00
Total Disbursements	\$ 196,836.51

15. Payments Made in Lieu of Taxes Received and Expended for FYE 2014: None.
16. Status of the Plan and Projects Therein: Thrasher Engineering, Inc. completed design of the public improvements portion of the Project. Potomac Professional Services oversaw the design and construction of the initial portions of the TIF Project, which included the installation of a water line and the upgrade of a portion of Meridian Parkway. Bids were opened on September 14, 2011 for Phase 1C-Access Roads and Utilities. The construction and other costs were funded with the proceeds of the Series 2010 TIF Bonds (TIF Project funds). This project was substantially complete May 2012. The project included the construction of a portion of Lutz Avenue, traffic circle, utility relocations, stormwater, decorative lights, and landscaping.
17. The Amount of Outstanding Tax Increment Financing Obligations: As of FYE 2014, the City has the Series 2010 TIF Bonds outstanding in the aggregate principal amount of \$2,769,808.
18. Additional Information. None.

Submitted: August 18, 2014

THE CITY OF MARTINSBURG, WEST VIRGINIA

By 
Mayor

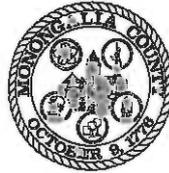
Contact:

Mark S. Baldwin, City Manager
232 North Queen Street, P.O. Box 828
Martinsburg, West Virginia 25402
Telephone: (304) 264-2149
Fax: (304) 264-2137
E-Mail: MarkBaldwin17@aol.co

MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Eldon A. Callen, Commissioner
Tom Bloom, Commissioner
Edward A. Hawkins, Commissioner



Telephone: 304 291-7257

February 4, 2015

RECEIVED FEB 09 2015

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

Re: Monongalia County TIF Projects

Dear Mr. Hooker:

On behalf of the Monongalia County Commission, I am pleased to forward to you the Annual Reports for the following projects:

Town of Star City, TIF District #1
Morgantown Industrial Park, TIF District #2
Monongalia General Hospital, TIF District #3
University Town Centre, TIF District #4

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

Thank you.

A handwritten signature in black ink, appearing to read "Thomas C. Bloom".

Thomas C. Bloom, President
Monongalia County Commission

Enclosures

RECEIVED FEB 09 2015

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 1 – **Star City**

Fiscal Year Ending June 30, 2014

Section 1: Revenues and Disbursements

Beginning Balance	63,124.90
Revenue (Real/Personal Property Taxes)	157,120.84
Disbursements	-212,909.18
Ending Balance	\$ 7,336.56

Section 2: Summary of Project Status

The Town of Star City received bids in June 2013 for the demolition and disposal of seven additional structures along Boyers Avenue. The contract was awarded to Laurita Excavating and began in late June 2013. Seven buildings were acquired and demolished. The area was graded and seeded and the gravel sidewalk and fence was extended from the previously completed area. Expenditures have been approved for reimbursements to the Town of Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and to the WV Newspaper Publishing for legal advertisements.

Section 3. Outstanding TIF Principal

N/A

Section 4: Increase/Decrease in Assessed Values

Total Current Assessed Value	29,883,394.00
Base Assessed Value	-19,041,798.00
Net Increase in Assessed Value	\$ 10,841,596.00

Section 5: Additional Commissioners' Comments

N/A



Town Of Star City

370 Broadway • Star City, West Virginia 26505 • (304) 599-3550
Fax: (304) 599-1130

Allen Sharp
MAYOR

December 15, 2014

RECEIVED FEB 09 2015

Monongalia County Commission
2nd Floor- Court House
High Street
Morgantown, WV 26505

Re: Star City T.I.F. District #1

Gentleman:

We herewith submit for your consideration our Annual Report of the Star City TIF District #1 for the fiscal year ending June 30, 2014. We note the total taxes due for said fiscal year and prior totaled, after adjustment: \$166,853.68 and collections for the year totaled \$156,977.08 resulting in \$9,876.60 in receivables at year's end.

Disbursements this fiscal year totaled \$20,512.15 for reimbursement to Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and advertising costs to WV Newspaper Publishing. Likewise, \$192,397.03 was transferred to United Bank as payment toward our TIF Bond.

We appreciate your efforts in managing our TIF account. If you have any questions regarding the enclosed financial report, please do not hesitate to contact my office.

Sincerely

Allen Sharp, Mayor

TOWN OF STAR CITY - T.I.F. DISTRICT #1
ANNUAL FINANCIAL REPORT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2014

Beginning Balance 7/1/2013		\$63,124.90
Prior Year(s) Taxes Receivable	\$8,966.58	
Current Year Taxes Levied	\$161,522.96	
Additional Taxes Levied	\$339.17	
Adjustments to Taxes		
Interest & Fees	\$1,227.69	
Computer Differences	(\$0.24)	
Exonerations without refund	(\$2,307.77)	
Discounts	(\$2,894.71)	
Exonerations with refund	\$0.00	
Total Adjustments	(\$3,975.03)	
Net Taxes Receivable	\$166,853.68	
Total Tax Collected FYE 6/30/14	\$156,977.08	\$156,977.08
Interest on Investment	\$143.76	\$143.76
Disbursements		
Town of Star City - Reimbursements(3)	\$10,825.75	
Steptoe & Johnson - Legal Fees(3)	\$620.00	
United Bank (2)	\$192,397.03	
CTL Engineering - Project Management(2)	\$8,631.64	
WV Newspaper Publishing (1)	\$434.76	
Total Disbursements(11)		(\$212,909.18)
Ending Balance		\$7,336.56
Taxes Receivable FYE 6/30/14	\$9,876.60	


Allen Sharp, Mayor


Robert Lloyd, Treasurer

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 2 – **Morgantown Industrial Park Development**

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	0.89
Revenue (Real/Personal Property Taxes)	127,775.11
Disbursements	-127,773.46
Ending Balance	\$ 2.54

Section 2. Summary of Project Status

See attached letter from ENROUT Properties, LLC.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	56,756,213.00
Base Assessed Value	-39,459,888.00
Net Increase in Assessed Value	\$ 17,296,325.00

Section 5. Additional Commissioners' Comments

N/A

RECEIVED FEB 09 2015

ENROUT PROPERTIES, LLC

466 Christy Street, Suite 2
Morgantown, WV 26505

December 1, 2014

The Honorable L.W. Bartolo
President, Monongalia County Commission
243 High Street, Room 202
Morgantown, WV 26505

Re: TIF District #2, Morgantown Industrial Redevelopment Project No. 1

Dear Commissioner Bartolo:

Pursuant to the WV Tax Increment Financing Act—Section 7-11 B-15 Enrout Properties is respectfully submitting its annual report for the TIF project referenced above.

On December 17, 2009 the County Commission of Monongalia County issued \$2,190,000 of TIF Revenue Bond Series 2009 for the purpose of financing a portion of the cost of construction, installation and equipping of certain utilities and infrastructure for Enrout Properties, LLC at the Morgantown Industrial Park. The bonds were purchased by Thistle Financial Group of Latrobe, Pennsylvania and the Trustee for the bonds is WesBanco Trust and Investment Services in Wheeling, West Virginia.

The Sources and Uses of the project funds are as follows:

Total Sources of Funds	\$2,190,000
Deposit to Project Fund	\$1,871,910
Deposit to Capitalized Interest Fund	\$ 242,500
Total Cost of Insurance	\$ 75,000
Rounding	\$ 590
Total Use of Funds	\$2,190,000

For fiscal year ending June 30, 2012 all the proceeds for the bond has been drawn and both phases of the project have been completed.

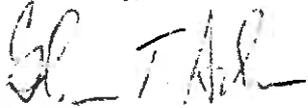
The redevelopment of project continues to have a positive economic impact to the Morgantown Industrial Park. In 2013 Enrout developed and sold three separate parcels to various business entities which resulted in over \$3 million dollars of additional construction value in the park. Additionally Enrout is working with several companies associated with various

aspects of the Marcellus shale natural gas extraction industry for locations in the park. We estimate in 2015 that \$3 to \$4 million dollars of additional tax base will be added to our current TIF. To date, since the inception of the TIF Enrout has increased the overall tax basis of the district over \$17.3 million with anticipation of adding an additional \$8 million over the next two years.

We sincerely appreciate the efforts of the Monongalia County Commission in working with Enrout for the redevelopment of the Morgantown Industrial Park. The Tax Incremental Financing program has provided this project with the vital capital it needed to dramatically improve the overall infrastructure of the park. These improvements had a direct impact on our ability to market the park and to spur it's economically development. Thank you again for working with us on this invaluable project.

If you have any question regarding the park or this information please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Glenn T. Adrian". The signature is written in a cursive style with some loops and flourishes.

Glenn T. Adrian
Member
Errout Properties, LLC

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 3 – **Monongalia General Hospital**

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	997.79
Revenue (Real/Personal Property Taxes)	141,839.16
Disbursements	-141,692.65
Ending Balance	\$ 1,144.30

Section 2. Summary of Project Status

The access road to Mon General Hospital has been completed and opened for traffic on June 29, 2012. The overhead power lines and the other utilities were placed underground in conduit and the poles were removed. The project is complete. Plans are to request a revision to the purpose of the TIF and expand the scope to include the renovation of Maple Drive. This project will be undertaken in 2015/2016 if sufficient tax increment is available to cover the cost and additional bonds to fund the project.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	106,641,453.00
Base Assessed Value	-81,039,245.00
Net Increase in Assessed Value	\$ 25,602,208.00

Section 5. Additional Commissioners' Comments

N/A



RECEIVED FEB 09 2015

1200 J.D. Anderson Drive
Morgantown, WV 26505
phone 304-598-1200
www.mongeneral.com

December 9, 2014

The Honorable Eldon A. Callen
President, Monongalia County Commission
243 High St., Room 202
Morgantown, WV 26505

Commissioner Callen

This is the fifth report for the Mon General TIF Fund – 385 (TIF District #3).

Beginning Balance	\$ 997.79
Total net receipts for the period July 1, 2013 through June 30, 2014	\$142,836.96
Disbursements for the period July 1, 2013 through June 30, 2014	<u>\$(142,690.45)</u>
Balance as to June 30, 2014	<u>\$ 1,144.30</u>

An update on the project as of December 9:

Mon General Drive was opened for traffic on June 29, 2012. The overhead power lines and the other utilities were placed underground in conduit and the poles removed. The project is complete. Plans are to request a revision to the purpose of the TIF and expand the scope to include the renovation of Maple Drive. This project will be undertaken in 2015/2016 if sufficient tax increment is available to cover the cost and additional bonds to fund the project.

TIF bonds have been issued in the principal amount of \$2,575,497.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Daris Rosencrance, Jr.", written over a horizontal line.

Daris Rosencrance, Jr. CPA
Sr. VP/CFO
Monongalia County General Hospital

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 4 – University Town Centre

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	64,123.58
Revenue (Real/Personal Property Taxes)	663,991.70
Disbursements	-719,561.37
Ending Balance	\$ 8,553.91

Section 2. Summary of Project Status

See the attached overview.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	105,356,367.00
Base Assessed Value	-76,358,236.00
Net Increase in Assessed Value	\$ 28,998,131.00

Section 5. Additional Commissioners' Comments

N/A

Series 2014 B Taxable
University Town Centre Project No. 1-Infrastructure Project
As of December 31, 2014

Sanitary Sewer System.

Mon-View, LLC ("Mon-View") contracted with Scott's Run Public Service District ("Scott's Run") to design and construct the sanitary sewage system necessary to provide sanitary sewage to Phase III of University Town Center. The contract with Scott's Run was executed on October 15, 2014. The estimated cost of the project is \$1,340,000.00. Proceeds from the above referenced bonds equaling the entire amount of the project costs were paid to Scott's Run at the time the contract was executed by the parties. Scott's Run, pursuant to its bidding procedures, publicly solicited bids from qualified contractors for the project. Scott's Run selected Snider Environmental Services ("Snider") to complete construction of the Project.

Snider has installed the sanitary sewage lines necessary to service the WVU Ballpark and other possible improvements in the vicinity of the ballpark. Work on the pump station necessary to complete the project will begin during the first quarter of 2015. Until the pump station is completed, Scott's Run has provided for temporary pumping and hauling of sewage so the WVU Ballpark may have sanitary sewage service. Scott's Run contemplates the permanent system will be functional during the spring of 2015.

Water System.

Mon-View contracted with Morgantown Utility Board ("MUB") to design and construct the potable water system and fire services necessary to provide potable water and fire hydrants to Phase III of University Town Center. The contract with MUB was executed on October 15, 2014. The estimated cost of the project is \$310,000.00. Proceeds from the above referenced bonds equaling the entire amount of the project costs were paid to MUB at the time the contract was executed by the parties. MUB, pursuant to its bidding procedures, publicly solicited bids from qualified contractors for the project. MUB selected Snider Environmental Services ("Snider") to complete construction of the Project. Snider has substantially completed its work for the potable water and fire hydrants necessary to extend potable water and hydrant service to the WVU ballpark and related improvements in the vicinity of the ballpark. Extensions to the remaining areas of the project will be completed as future excavation is complete.

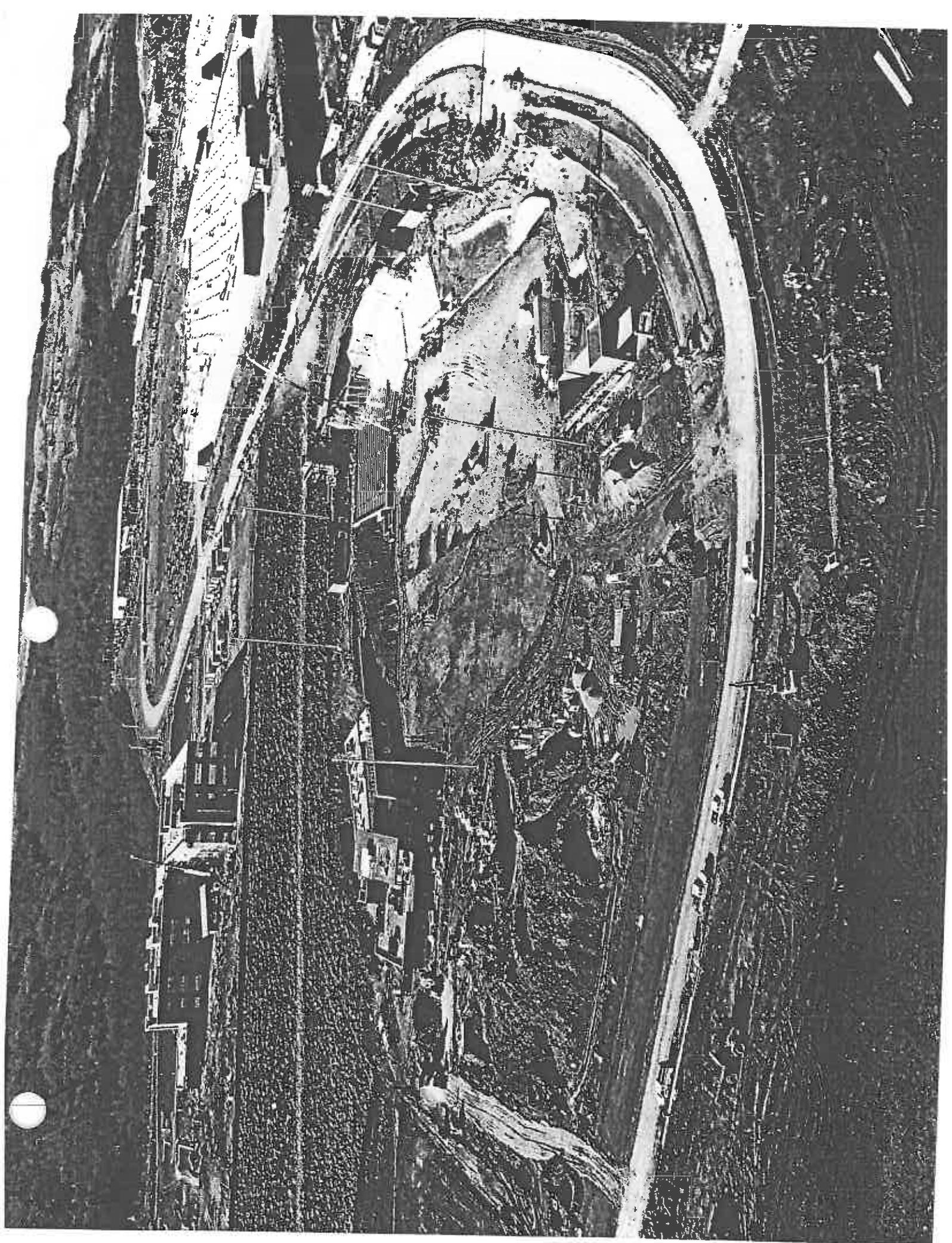
Extension of University Town Center Drive and Related Utility Infrastructure.

The plans and specifications for the extension of the access road, storm water and the balance of utilities was prepared on behalf of Mon-View by its owner's engineering department with the assistance of private engineering firms. Bids for this work were solicited through a public bidding process applicable to TIF projects. Three (3) qualified contractors submitted bids and Kanawha Stone Company ("Kanawha Stone") was awarded the contract. The contract amount is \$3,338,454.03. The contract was awarded on September 26, 2014.

The project was divided into two (2) phases. The first phase is for the extension of University Town Center Drive and utilities past the WVU Ballpark parcel (Phase 1). The second phase is for the continued extension of the roadway and utilities to service the balance of the development (Phase 2). It is estimated that Phase 1 of the project is 50% complete. Storm water lines, conduit for utilities and the rock base necessary for the road bed have been installed. Curbing and paving for ½ of Phase 1 is finished and Kanawha Stone anticipates paving the remaining portion of Phase 1 by January 31, 2015. Kanawha Stone anticipates that permanent utility extensions will be completed the first few months of 2015. Remaining work such as guardrails, sidewalks, seeding, etc. will be completed as weather permits.

The work for phase 2 has commenced and Kanawha Stone anticipates the majority of the work will be completed during the spring of 2015. A portion of the work will be coordinated with the excavation and construction of the I-79 interchange, so the final portion of the phase 2 work will not be completed for some time.

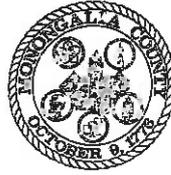




MONONGALIA COUNTY COMMISSION

243 HIGH STREET, ROOM 202
COURTHOUSE
MORGANTOWN, WEST VIRGINIA 26505

Eldon A. Callen, Commissioner
Tom Bloom, Commissioner
Edward A. Hawkins, Commissioner



Telephone: 304 291-7257

February 4, 2015

RECEIVED FEB 09 2015

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

Re: Monongalia County TIF Projects

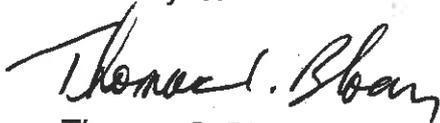
Dear Mr. Hooker:

On behalf of the Monongalia County Commission, I am pleased to forward to you the Annual Reports for the following projects:

Town of Star City, TIF District #1
Morgantown Industrial Park, TIF District #2
Monongalia General Hospital, TIF District #3
University Town Centre, TIF District #4

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

Thank you.


Thomas C. Bloom, President
Monongalia County Commission

Enclosures

RECEIVED FEB 09 2015

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 1 – **Star City**

Fiscal Year Ending June 30, 2014

Section 1: Revenues and Disbursements

Beginning Balance	63,124.90
Revenue (Real/Personal Property Taxes)	157,120.84
Disbursements	-212,909.18
Ending Balance	\$ 7,336.56

Section 2: Summary of Project Status

The Town of Star City received bids in June 2013 for the demolition and disposal of seven additional structures along Boyers Avenue. The contract was awarded to Laurita Excavating and began in late June 2013. Seven buildings were acquired and demolished. The area was graded and seeded and the gravel sidewalk and fence was extended from the previously completed area. Expenditures have been approved for reimbursements to the Town of Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and to the WV Newspaper Publishing for legal advertisements.

Section 3. Outstanding TIF Principal

N/A

Section 4: Increase/Decrease in Assessed Values

Total Current Assessed Value	29,883,394.00
Base Assessed Value	-19,041,798.00
Net Increase in Assessed Value	\$ 10,841,596.00

Section 5: Additional Commissioners' Comments

N/A



Town Of Star City

370 Broadway • Star City, West Virginia 26505 • (304) 599-3550
Fax: (304) 599-1130

Allen Sharp
MAYOR

December 15, 2014

RECEIVED FEB 09 2015

Monongalia County Commission
2nd Floor- Court House
High Street
Morgantown, WV 26505

Re: Star City T.I.F. District #1

Gentleman:

We herewith submit for your consideration our Annual Report of the Star City TIF District #1 for the fiscal year ending June 30, 2014. We note the total taxes due for said fiscal year and prior totaled, after adjustment: \$166,853.68 and collections for the year totaled \$156,977.08 resulting in \$9,876.60 in receivables at year's end.

Disbursements this fiscal year totaled \$20,512.15 for reimbursement to Star City, legal fees to Steptoe & Johnson, engineering fees to CTL Engineering and advertising costs to WV Newspaper Publishing. Likewise, \$192,397.03 was transferred to United Bank as payment toward our TIF Bond.

We appreciate your efforts in managing our TIF account. If you have any questions regarding the enclosed financial report, please do not hesitate to contact my office.

Sincerely

Allen Sharp, Mayor

TOWN OF STAR CITY - T.I.F. DISTRICT #1
ANNUAL FINANCIAL REPORT
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEAR ENDING JUNE 30, 2014

Beginning Balance 7/1/2013		\$63,124.90
Prior Year(s) Taxes Receivable	\$8,966.58	
Current Year Taxes Levied	\$161,522.96	
Additional Taxes Levied	\$339.17	
Adjustments to Taxes		
Interest & Fees	\$1,227.69	
Computer Differences	(\$0.24)	
Exonerations without refund	(\$2,307.77)	
Discounts	(\$2,894.71)	
Exonerations with refund	\$0.00	
Total Adjustments	(\$3,975.03)	
Net Taxes Receivable	\$166,853.68	
Total Tax Collected FYE 6/30/14	\$156,977.08	\$156,977.08
Interest on Investment	\$143.76	\$143.76
Disbursements		
Town of Star City - Reimbursements(3)	\$10,825.75	
Steptoe & Johnson - Legal Fees(3)	\$620.00	
United Bank (2)	\$192,397.03	
CTL Engineering - Project Management(2)	\$8,631.64	
WV Newspaper Publishing (1)	\$434.76	
Total Disbursements(11)		(\$212,909.18)
Ending Balance		\$7,336.56
Taxes Receivable FYE 6/30/14	\$9,876.60	


Allen Sharp, Mayor


Robert Lloyd, Treasurer

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 2 – Morgantown Industrial Park Development

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	0.89
Revenue (Real/Personal Property Taxes)	127,775.11
Disbursements	-127,773.46
Ending Balance	\$ 2.54

Section 2. Summary of Project Status

See attached letter from ENROUT Properties, LLC.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	56,756,213.00
Base Assessed Value	-39,459,888.00
Net Increase in Assessed Value	\$ 17,296,325.00

Section 5. Additional Commissioners' Comments

N/A

RECEIVED FEB 09 2015

ENROUT PROPERTIES, LLC

466 Christy Street, Suite 2
Morgantown, WV 26505

December 1, 2014

The Honorable L.W. Bartolo
President, Monongalia County Commission
243 High Street, Room 202
Morgantown, WV 26505

Re: TIF District #2, Morgantown Industrial Redevelopment Project No. 1

Dear Commissioner Bartolo:

Pursuant to the WV Tax Increment Financing Act—Section 7-11 B-15 Enrout Properties is respectfully submitting its annual report for the TIF project referenced above.

On December 17, 2009 the County Commission of Monongalia County issued \$2,190,000 of TIF Revenue Bond Series 2009 for the purpose of financing a portion of the cost of construction, installation and equipping of certain utilities and infrastructure for Enrout Properties, LLC at the Morgantown Industrial Park. The bonds were purchased by Thistle Financial Group of Latrobe, Pennsylvania and the Trustee for the bonds is WesBanco Trust and Investment Services in Wheeling, West Virginia.

The Sources and Uses of the project funds are as follows:

Total Sources of Funds	\$2,190,000
Deposit to Project Fund	\$1,871,910
Deposit to Capitalized Interest Fund	\$ 242,500
Total Cost of Insurance	\$ 75,000
Rounding	\$ 590
Total Use of Funds	\$2,190,000

For fiscal year ending June 30, 2012 all the proceeds for the bond has been drawn and both phases of the project have been completed.

The redevelopment of project continues to have a positive economic impact to the Morgantown Industrial Park. In 2013 Enrout developed and sold three separate parcels to various business entities which resulted in over \$3 million dollars of additional construction value in the park. Additionally Enrout is working with several companies associated with various

aspects of the Marcellus shale natural gas extraction industry for locations in the park. We estimate in 2015 that \$3 to \$4 million dollars of additional tax base will be added to our current TIF. To date, since the inception of the TIF Enrout has increased the overall tax basis of the district over \$17.3 million with anticipation of adding an additional \$8 million over the next two years.

We sincerely appreciate the efforts of the Monongalia County Commission in working with Enrout for the redevelopment of the Morgantown Industrial Park. The Tax Incremental Financing program has provided this project with the vital capital it needed to dramatically improve the overall infrastructure of the park. These improvements had a direct impact on our ability to market the park and to spur it's economically development. Thank you again for working with us on this invaluable project.

If you have any question regarding the park or this information please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Glenn T. Adrian". The signature is written in a cursive style with a large initial "G" and "A".

Glenn T. Adrian
Member
Enrout Properties, LLC

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 3 – **Monongalia General Hospital**

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	997.79
Revenue (Real/Personal Property Taxes)	141,839.16
Disbursements	-141,692.65
Ending Balance	\$ 1,144.30

Section 2. Summary of Project Status

The access road to Mon General Hospital has been completed and opened for traffic on June 29, 2012. The overhead power lines and the other utilities were placed underground in conduit and the poles were removed. The project is complete. Plans are to request a revision to the purpose of the TIF and expand the scope to include the renovation of Maple Drive. This project will be undertaken in 2015/2016 if sufficient tax increment is available to cover the cost and additional bonds to fund the project.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	106,641,453.00
Base Assessed Value	-81,039,245.00
Net Increase in Assessed Value	\$ 25,602,208.00

Section 5. Additional Commissioners' Comments

N/A



RECEIVED FEB 09 2015

1200 J.D. Anderson Drive
Morgantown, WV 26505
phone 304-598-1200
www.mongeneral.com

December 9, 2014

The Honorable Eldon A. Callen
President, Monongalia County Commission
243 High St., Room 202
Morgantown, WV 26505

Commissioner Callen

This is the fifth report for the Mon General TIF Fund – 385 (TIF District #3).

Beginning Balance	\$ 997.79
Total net receipts for the period July 1, 2013 through June 30, 2014	\$142,836.96
Disbursements for the period July 1, 2013 through June 30, 2014	<u>\$(142,690.45)</u>
Balance as to June 30, 2014	<u>\$ 1,144.30</u>

An update on the project as of December 9:

Mon General Drive was opened for traffic on June 29, 2012. The overhead power lines and the other utilities were placed underground in conduit and the poles removed. The project is complete. Plans are to request a revision to the purpose of the TIF and expand the scope to include the renovation of Maple Drive. This project will be undertaken in 2015/2016 if sufficient tax increment is available to cover the cost and additional bonds to fund the project.

TIF bonds have been issued in the principal amount of \$2,575,497.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Daris Rosencrance, Jr.", written over a horizontal line.

Daris Rosencrance, Jr. CPA
Sr. VP/CFO
Monongalia County General Hospital

TAX INCREMENT FINANCING ANNUAL REPORT

(FILED WITH THE EXECUTIVE DIRECTOR OF THE WEST VIRGINIA DEVELOPMENT OFFICE)

The County Commission of Monongalia County

Monongalia County Redevelopment District No. 4 – **University Town Centre**

Fiscal Year Ending June 30, 2014

Section 1. Revenues and Disbursements

Beginning Balance	64,123.58
Revenue (Real/Personal Property Taxes)	663,991.70
Disbursements	-719,561.37
Ending Balance	\$ 8,553.91

Section 2. Summary of Project Status

See the attached overview.

Section 3. Outstanding TIF Principal

N/A

Section 4. Increase/Decrease in Assessed Values

Total Current Assessed Value	105,356,367.00
Base Assessed Value	-76,358,236.00
Net Increase in Assessed Value	\$ 28,998,131.00

Section 5. Additional Commissioners' Comments

N/A

Series 2014 B Taxable
University Town Centre Project No. 1-Infrastructure Project
As of December 31, 2014

Sanitary Sewer System.

Mon-View, LLC ("Mon-View") contracted with Scott's Run Public Service District ("Scott's Run") to design and construct the sanitary sewage system necessary to provide sanitary sewage to Phase III of University Town Center. The contract with Scott's Run was executed on October 15, 2014. The estimated cost of the project is \$1,340,000.00. Proceeds from the above referenced bonds equaling the entire amount of the project costs were paid to Scott's Run at the time the contract was executed by the parties. Scott's Run, pursuant to its bidding procedures, publicly solicited bids from qualified contractors for the project. Scott's Run selected Snider Environmental Services ("Snider") to complete construction of the Project.

Snider has installed the sanitary sewage lines necessary to service the WVU Ballpark and other possible improvements in the vicinity of the ballpark. Work on the pump station necessary to complete the project will begin during the first quarter of 2015. Until the pump station is completed, Scott's Run has provided for temporary pumping and hauling of sewage so the WVU Ballpark may have sanitary sewage service. Scott's Run contemplates the permanent system will be functional during the spring of 2015.

Water System.

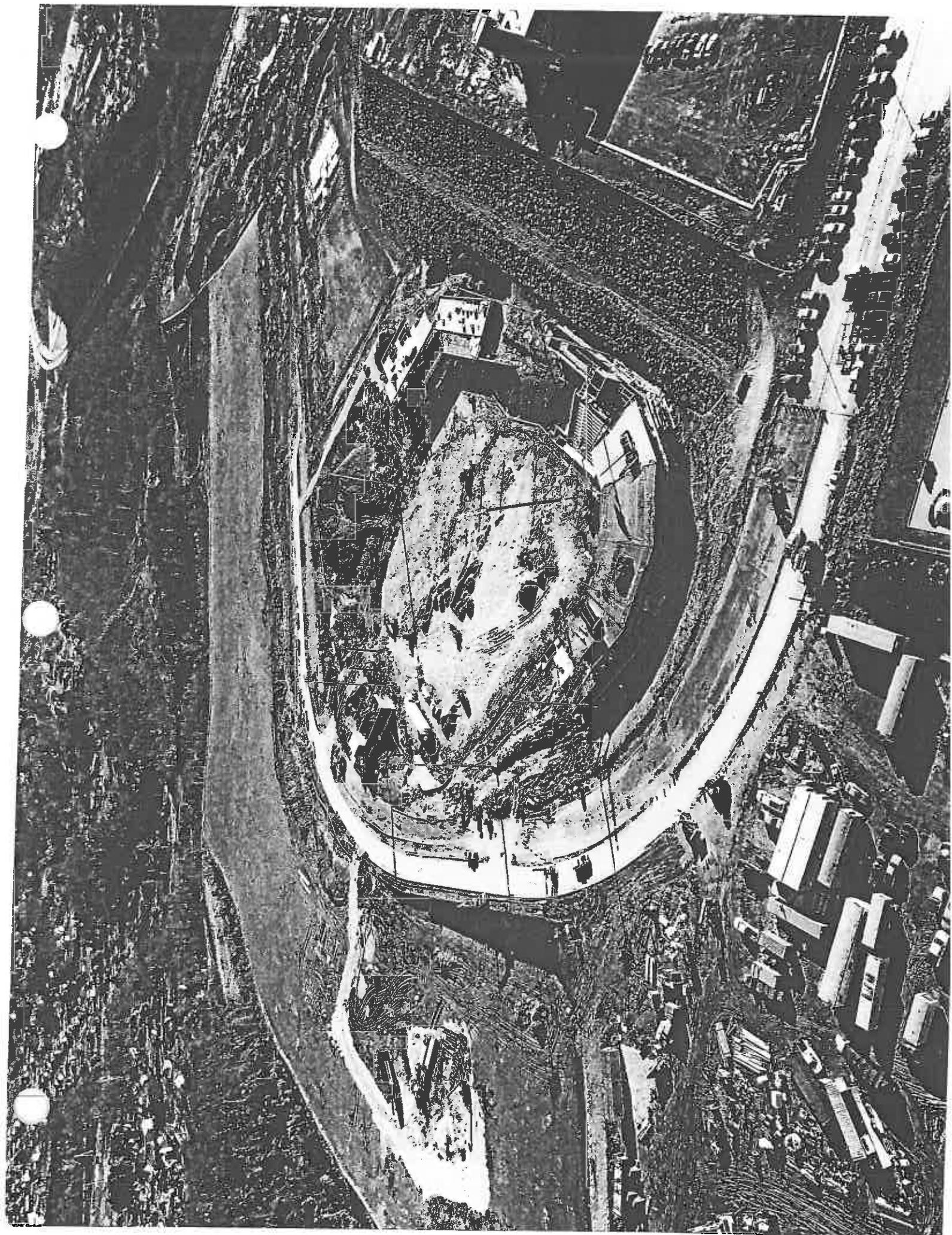
Mon-View contracted with Morgantown Utility Board ("MUB") to design and construct the potable water system and fire services necessary to provide potable water and fire hydrants to Phase III of University Town Center. The contract with MUB was executed on October 15, 2014. The estimated cost of the project is \$310,000.00. Proceeds from the above referenced bonds equaling the entire amount of the project costs were paid to MUB at the time the contract was executed by the parties. MUB, pursuant to its bidding procedures, publicly solicited bids from qualified contractors for the project. MUB selected Snider Environmental Services ("Snider") to complete construction of the Project. Snider has substantially completed its work for the potable water and fire hydrants necessary to extend potable water and hydrant service to the WVU ballpark and related improvements in the vicinity of the ballpark. Extensions to the remaining areas of the project will be completed as future excavation is complete.

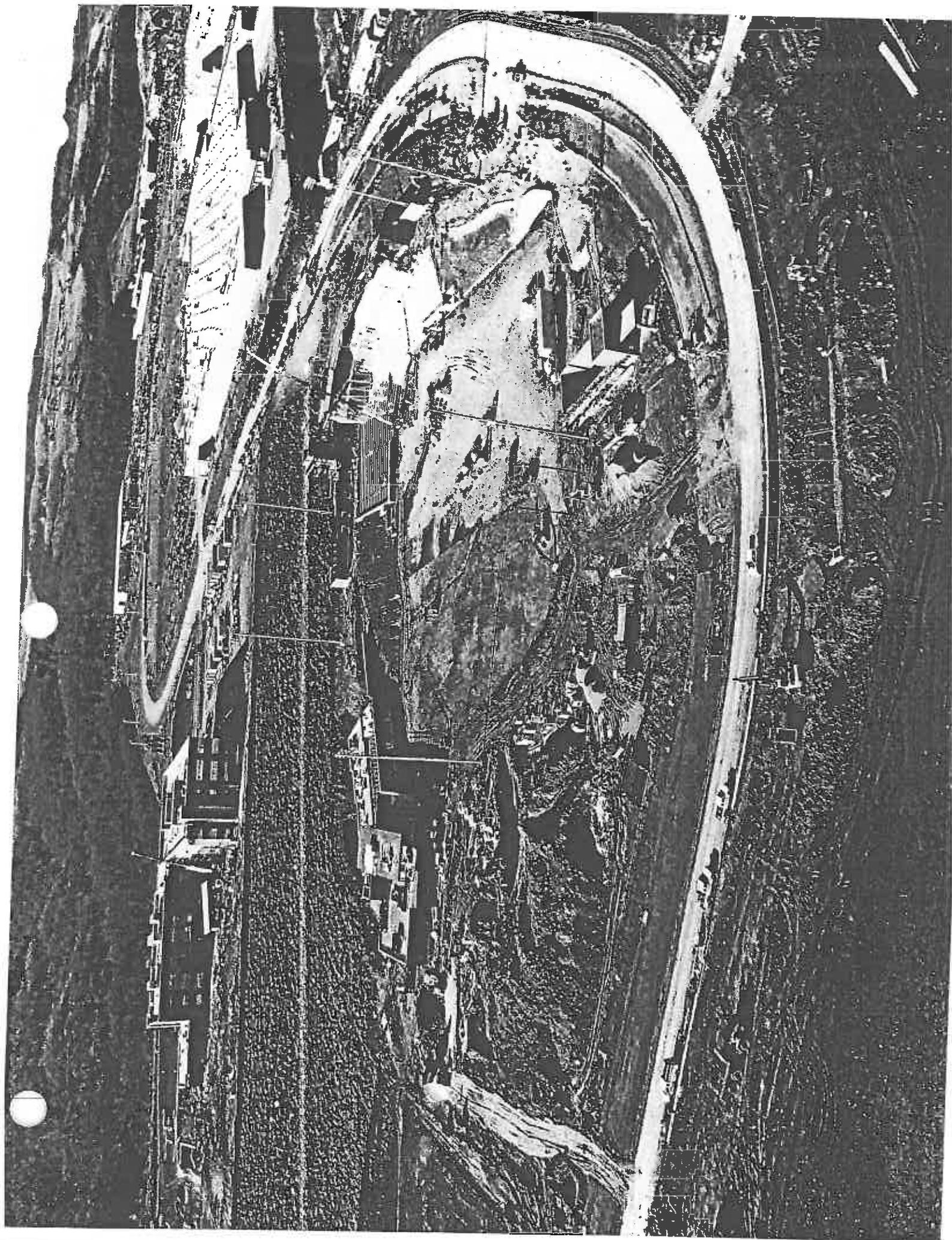
Extension of University Town Center Drive and Related Utility Infrastructure.

The plans and specifications for the extension of the access road, storm water and the balance of utilities was prepared on behalf of Mon-View by its owner's engineering department with the assistance of private engineering firms. Bids for this work were solicited through a public bidding process applicable to TIF projects. Three (3) qualified contractors submitted bids and Kanawha Stone Company ("Kanawha Stone") was awarded the contract. The contract amount is \$3,338,454.03. The contract was awarded on September 26, 2014.

The project was divided into two (2) phases. The first phase is for the extension of University Town Center Drive and utilities past the WVU Ballpark parcel (Phase 1). The second phase is for the continued extension of the roadway and utilities to service the balance of the development (Phase 2). It is estimated that Phase 1 of the project is 50% complete. Storm water lines, conduit for utilities and the rock base necessary for the road bed have been installed. Curbing and paving for ½ of Phase 1 is finished and Kanawha Stone anticipates paving the remaining portion of Phase 1 by January 31, 2015. Kanawha Stone anticipates that permanent utility extensions will be completed the first few months of 2015. Remaining work such as guardrails, sidewalks, seeding, etc. will be completed as weather permits.

The work for phase 2 has commenced and Kanawha Stone anticipates the majority of the work will be completed during the spring of 2015. A portion of the work will be coordinated with the excavation and construction of the I-79 interchange, so the final portion of the phase 2 work will not be completed for some time.





TIF District/Project Status Report
Fiscal Year Ending June 30, 2014
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7405/(fax) 304-284-7430
jmikorski@cityofmorgantown.org

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

- 1) Aggregate amount and amount by source of revenue

Property taxes - current	\$ 86,538.46
Property taxes - prior year	8,751.80
Interest and penalties on taxes	935.38
PILOT	120,000.00
Interest on deposits	<u>3.36</u>
	\$ 216,229.00

- 2) Amount and purpose of expenditures Attachment 1

- 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: Attachment 2

- 4) Base-assessed value of the development/redevelopment project area: \$ 6,922,430

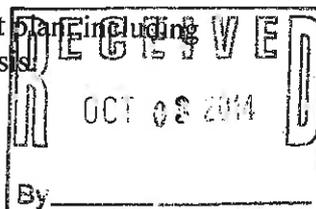
- 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: \$ 12,387,180

- 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 5,464,750

- 7) Payments made in lieu of taxes received and expended: \$ 120,000

- 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: None

- 9) Copy of any development/redevelopment plan including required findings and cost-benefit analysis: Attachment 3



- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Not Available |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 216,225.64 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 5 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 2,725,000 |
| 18) Additional information: | None |

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

9/29/14
Date


Jeff Milerski, City Manager

The Square at Falling Run Project No. 1

Attachment 1

2) Amount and purpose of expenditures:

TIF FUND:

Transferred to Debt Service Fund

\$ 216,225.64

SERIES 2007 A BOND FUNDS:

Debt Service - Interest

\$ 75,159.93

Debt Service - Principal

\$ 135,000.00

Administrative Fees

\$ 12,765.00

\$ 222,924.93

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

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

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

SECTION II.

PROJECT INFORMATION

A. DETAILED DESCRIPTION OF PROJECT

The TIF District

The TIF District was created on December 16, 2003, through an ordinance adopted by the City to eliminate blight in an aging, decrepit portion of the city. The TIF District enwraps an area designated as blighted since the 1960 census. The boundaries of the amended TIF District would remain unchanged from the originally approved and established TIF District, being the 74-acres located in the Falling Run watershed lying roughly between State Route 705 (to the east) and University Avenue (to the west); Stewart Street (to the north) and College Avenue (to the south). The proposed amendment to the TIF District would reset the Base Assessed Value (the assessed value of the real and personal property within the TIF District) from July 1, 2002 to July 1, 2006. The amendment would extend the potential life of the TIF District by approximately four years and allow the City to fund additional needed public infrastructure within the TIF District. The Base Assessed Value as of July 1, 2002 was \$6,960,734, and as of July 1, 2006 was \$7,091,803 as provided by the County Assessor. Over the past three years, the Developer has worked diligently to iteratively refine the complex urban-infill development.

The Square at Falling Run ("SFR") Master Plan is the result of five years of cooperative and collaborative efforts between the municipality and the Developer coupled with attendant research, evaluation, studies, and iterative refinements. Nested centrally within the TIF District, The SFR Master Plan transforms approximately 30 contiguous acres of blighted properties and undeveloped parcels inside the city limits of Morgantown into a coordinated, self-contained, mixed-use, urban-infill community conforming to the architectural tenets of "new urbanism" and "smart growth." Coinciding with the City's enduring vision to establish high-density residential living close to the downtown WVU campus, the Master Plan delivers a full range of housing options to 2,100 new residents, a means to alleviate pressure from the area's growing population. The growing and geographically expanding population is the origin of the twin nemesis bedeviling the metropolitan area -- (1) urban sprawl -- unregulated, unplanned residential housing growth outside the city generating increased vehicular traffic demands as well as other service demands on inadequate infrastructure, and (2) urban blight -- persistent conversion of single-family owner-occupied dwellings to meet the voracious appetite of a highly transient population's demand for rental housing has caused, over time, growing tracts of dilapidated structures on unkempt lots -- insidiously undermining and then destroying the municipality's traditional neighborhoods.

With an anticipated total investment of \$300 million over a 10 year development period, The SFR Master Plan will create a cohesive community where new municipal residents will live, work, play, and study in a revitalized core of a formerly blighted area of Morgantown and thereby provide a model for future urban revitalization. The Master Plan includes approximately \$70 million in various proposed public infrastructure projects: a high-volume vehicular and pedestrian trunk line into the heart of the city, upgrades to existing roadways, enhance capacity storm water lines, upgraded water lines, new environmentally compliant sewer lines, pedestrian trails, enhanced vehicle parking facilities, and other utility upgrades.

The Master Plan includes \$230 million in private investment, of which a \$26 million residential facility is now under construction, a \$25 million adjacent residential complex is on the drawing boards, and a \$10 million parking structure is ready to be put under contract. The Master Plan calls for 200,000 sq ft of commercial space, 150,000 sq ft of retail space, 1092 units of residential housing, and 420,000 sq ft of structured parking space.

The TIF Project

A TIF Project Plan was originally approved on December 16, 2003 to pay for a portion of the costs of the construction and equipping of a centrally located parking garage and related public infrastructure improvements (i.e., roads, water and sewer). Subsequent pre-construction studies and efforts have revealed the extent of the inadequate and dysfunctional 1930's-era infrastructure.

The City proposes to amend the current TIF Project Plan to develop certain projects (the "TIF Projects") within the TIF District, which projects may be constructed in several phases, and are expected to include all or some of the following: water lines, storm water culverts and facilities, sewer lines, road improvements, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public improvements, pedestrian ways, other underground utilities, lighting and related infrastructure, and proper reimbursement of public infrastructure costs previously incurred as part of the original TIF Project Plan, together with costs of forming the TIF District and preparation of the TIF Project Plan. See Section II.C and Section II.D for additional detail.

Tax Increment Financing Obligations

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

D. ESTIMATED BREAKDOWN OF PROJECT COSTS*

The Estimated Breakdowns of Project Costs below are anticipated to be fully financed from tax increment revenue bonds ("TIF Bonds") and from Pay-As-You-Go funds from the TIF Fund. See Section II.G - Tax Increment Obligations and Section II.E - Financing for more detailed information.

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

***Notes to Items 1 through 10:**

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

The Square at Falling Run Project 1

Section 5. Job Creation Information

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

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

CATEGORY	Number of FTE Employees for the West Virginia Project after				SALARY/WAGE RANGE	HEALTH BENEFITS Yes or No
	Current	1 YR.	2 YR.	3 YR.		
Professional	0	25	51	123	\$40-\$55K	Yes
Clerical & Admin.	0	34	36	212	\$25-\$35K	Yes
Skilled	5	896	923	75	\$20-\$30K	Yes
Semi-Skilled	0	749	770	285	\$17-\$25K	Yes
Unskilled	0	498	4222	128	\$17-\$25K	Yes
TOTAL	0	2202	2202	823		

B. DESCRIBE BENEFIT PACKAGES

The Square at Falling Run, LLC. Commits to the Committee that our benefit package will be competitive with benefit packages offered by similar projects.

C. IF APPLICABLE, EXPLAIN HOW THE PROJECT WILL RETAIN EXISTING JOBS

NOT APPLICABLE

16) Status of the development/redevelopment project:

Property acquisition and demolition of all housing units within the project area have taken place with funding from a West Virginia Economic Development Grant. All construction projects paid with TIF funding, including the replacement of storm water lines and replacement of the Falling Run roadway are 100% complete.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2014
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7404/ (fax) 304-284-7430
jmikorski@cityofmorgantown.org

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

1) Aggregate amount and amount by source of revenue:

Property taxes - current	\$ 576,148.72
Property taxes – prior year	40,184.39
Interest and penalties on taxes	3,560.60
Interest earned on deposits	9.20
	\$ 619,902.91

2) Amount and purpose of expenditures: Attachment 1

3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: Attachment 2

4) Base-assessed value of the development/redevelopment project area: \$ 31,086,721

5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: \$ 72,726,432

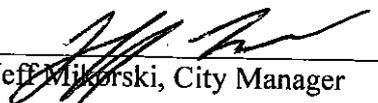
6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: \$ 41,639,711

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

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|
| 8) Report on Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | Attachment 3 |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 4 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 5 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | Currently being compiled – will submit separately |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 619,893.71 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 6 |
| 16) Amount of outstanding tax increment financing obligations: | |
| Tax Increment Revenue Bonds Series 2006A | \$ 4,815,000 |
| Subordinate Tax Increment Revenue Bonds Series 2007 | \$ 8,615,000 |
| 18) Additional information: | None |

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

9/29/14
Date


Jeff Wilkorski, City Manager

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

2) Amount and purpose of expenditures:

TIF FUND:

Payments to Bond Trustee	\$ <u>619,893.71</u>
--------------------------	----------------------

2006 A BOND ACCOUNTS:

Administrative Fees	\$ 11,833.50
Transfer to 2007 Subordinate Bond	214,516.25
Debt Service (Principal \$160,000, Interest \$241,632.00)	<u>401,635.00</u>
	<u>\$ 627,984.75</u>

2007 BOND:

Administrative Fees	\$ 8,929.76
Debt Service (interest)	<u>204,516.25</u>
	<u>\$ 213,446.01</u>

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

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

DEBT SERVICE ON SERIES 2006A BONDS:

Maturity	2033
Principal	\$ 4,815,000.00
Interest	\$ 2,831,200.00

DEBT SERVICE ON SERIES 2007 BONDS:

Maturity	2033
Principal	\$ 8,615,000.00
Interest	\$ 14,231,427.17

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

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

NO NEW CONTRACTS REPORT

SECTION II. PROJECT INFORMATION

~~TABLE HEAD DESCRIPTION OF PROJECT~~

TIF District

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

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

TIF Project

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

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

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

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

PUBLIC IMPROVEMENTS

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

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

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

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

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

ESTIMATED BREAKDOWN OF PROJECT COSTS

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

(Parking Facility Construction Budget Estimate Attached)

B(2) JOB CREATION ESTIMATES

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

PARKING FACILITY

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

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

3. JOB CATEGORY: Skilled
WAGES: \$40,000 - \$75,000
BENEFITS: Industry Standards
CONSTRUCTION JOBS: 100
PERMANENT: -
TEMPORARY OR SEASONAL: FOR DURATION OF JOB
PART-TIME: -
FULL-TIME: 7

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

Total FTE: 4

West Virginia Public Theatre

1. JOB CATEGORY:	Professional
WAGES:	\$75,000 to \$150,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	10-GC & Subs, 2-Arch, 2-CE, 2-EE, 2-ME, 2-SE
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB
PART-TIME:	
FULL-TIME:	10
2. JOB CATEGORY:	Clerical & Administration
WAGES:	\$25,000 to \$75,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	25
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	16
3. JOB CATEGORY:	Skilled
WAGES:	\$40,000 - \$75,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	120
PERMANENT:	
TEMPORARY OR SEASONAL:	Length will vary with different trade duration.
PART-TIME:	
FULL-TIME:	14
4. JOB CATEGORY:	Semi-Skilled
WAGES:	\$20,000 - \$40,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	60
5. JOB CATEGORY:	Unskilled
WAGES:	\$15,000 - \$20,000
BENEFITS:	Industry Standards
CONSTRUCTION JOBS:	-
PERMANENT:	
TEMPORARY OR SEASONAL:	FOR DURATION OF JOB (construction jobs)
PART-TIME:	
FULL-TIME:	60
TOTAL FTE:	160

There will be additional construction-related jobs associated with the TIF Project (Public Infrastructure Improvements). The Parking Facility, in support of the West Virginia Public Theatre, will facilitate additional construction and permanent jobs, with continued development in the TIF District.

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

16) Status of the development/redevelopment project:

All projects utilizing TIF funds for construction are 100% complete. Those projects included Walnut Street improvements to Hazel Ruby McQuain Park and Morgantown Event Center and Parking garage located in the Wharf District.

TIF District/Project Status Report
Fiscal Year Ending June 30, 2014
(Pursuant to WV Code 7-11B-15)

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

Contact: Jeff Mikorski, City Manager
304-284-7404/ (fax) 304-284-7430
jmikorski@cityofmorgantown.org

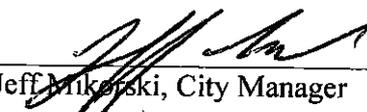
District: District No. 3 - Sunnyside
Project: Project No.1 – Sunnyside-Up

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------|--|------------------|
| 1) Aggregate amount and amount by source of revenue | | |
| Property taxes – current | | \$ 363,664.62 |
| Property taxes – prior year | | 51,213.84 |
| Interest and penalties on taxes | | 5,786.91 |
| Interest on deposits | | <u>6.73</u> |
| | | \$ 420,672.10 |
|
 | | |
| 2) Amount and purpose of expenditures | | Attachment 1 |
|
 | | |
| 3) Amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: | | |
| Pledged for debt service on Tax Increment Revenue Bonds, Series 2010: | | |
| Principal | | \$ 1,285,000 |
| Interest | | <u>1,693,116</u> |
| | | \$ 2,978,116 |
|
 | | |
| 4) Base-assessed value of the development/redevelopment project area: | | \$ 75,683,593 |
|
 | | |
| 5) Assessed value for the current year of the taxable property having a tax situs in the development/redevelopment project area: | | \$103,178,772 |
|
 | | |
| 6) Assessed value added to base-assessed value of the taxable property having a tax situs in the development/redevelopment project area: | | \$ 27,495,179 |
|
 | | |
| 7) Payments made in lieu of taxes received and expended: | | \$ 0 |

- | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|
| 8) Contracts made incidental to the implementation and furtherance of a development/redevelopment project: | Attachment 2 |
| 9) Copy of any development/redevelopment plan, including required findings and cost-benefit analysis: | Attachment 3 |
| 10) Cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled: | \$ 0 |
| 11) Number of parcels of land acquired by or through the initiation of eminent domain proceedings: | None |
| 12) Number and types of jobs projected by the project developer to be created, estimated annualized wages and benefits to be paid to persons filling those jobs: | Attachment 4 |
| 13) Number, type and duration of jobs created and annualized wages and benefits paid: | None |
| 14) Amount of disbursements from the tax increment financing fund during the most recently completed fiscal year: | \$ 443,415.88 |
| 15) Annual statement showing payments made in lieu of taxes received and expended during the fiscal year: | None |
| 16) Status of the development/redevelopment project: | Attachment 5 |
| 17) Amount of outstanding tax increment financing obligations: | \$ 1,285,000 |
| 18) Additional information: | None |

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

9/29/14
Date


Jeff Mikowski, City Manager

Project No. 1 - Sunnyside-Up

Attachment 1

2) Amount and purpose of expenditures:

Tax Increment Financing Fund

Public Improvements	\$ 22,750.51
Payments to Bond Trustee	<u>\$ 420,665.37</u>
	<u>\$ 443,415.88</u>

Bond Accounts Held by Trustee:

Administrative Fees	\$ 7,600.00
Debt Service (Principal)	280,000.00
Debt Service (Interest)	<u>85,076.20</u>
	<u>\$ 372,676.20</u>

Project No. 1 - Sunnyside-Up

Attachment 2

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

AECOM Technical Services, Inc. – Consulting Engineering Services for Project Phase II

A. DETAILED DESCRIPTION OF PROJECT

Include a description of how the project fits with the overall development plans for the Redevelopment District or the overall development plans of the City, county, or region.

The TIF District

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

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

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

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

The TIF Project

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

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

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

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

Tax Year	Class II	Class IV ⁴	Total
2008 (Base)	0	0	0
2009	0	10,075,000	10,075,000
2010	0	14,677,250	14,677,250
2011	0	35,117,568	35,117,568
2012	0	54,321,095	54,321,095
2013	0	67,950,727	67,950,727
2014	0	69,989,249	69,989,249
2015	0	72,088,927	72,088,927
2016	0	74,251,594	74,251,594
2017	0	76,479,142	76,479,142
2018	0	78,773,517	78,773,517
2019	0	81,136,722	81,136,722
2020	0	83,570,824	83,570,824
2021	0	86,077,948	86,077,948
2022	0	88,660,287	88,660,287
2023	0	91,320,095	91,320,095
2024	0	94,059,698	94,059,698
2025	0	96,881,489	96,881,489
2026	0	99,787,934	99,787,934
2027	0	102,781,572	102,781,572
2028	0	105,865,019	105,865,019
2029	0	109,040,970	109,040,970
2030	0	112,312,199	112,312,199
2031	0	115,681,565	115,681,565
2032	0	119,152,012	119,152,012
2033	0	122,726,572	122,726,572
2034	0	126,408,369	126,408,369
2035	0	130,200,620	130,200,620
2036	0	134,106,639	134,106,639
2037	0	138,129,838	138,129,838

⁴The TIF Projects are designed to benefit the residents of The City of Morgantown and to generate economic development and growth. The projects are not intended to benefit any specific developer or private development/project. The projected increases in appraised values assume an annual inflation rate of 3.0% beginning TY 2010 for tax years as shown in the following table:

Property Class	Amount	Tax Years
IV	\$10,075,000	2009
IV	\$4,300,000	2010
IV	\$20,000,000	2011
IV	\$18,150,000	2012
IV	\$12,000,000	2013
Total	\$64,525,000	

C PUBLIC IMPROVEMENTS

The TIF Projects are expected to include the following public improvements: water lines, storm water management culverts and facilities, sanitary sewer lines, road improvements, streetscape systems, traffic control, pedestrian ways and systems, multi-modal transit station facility, utility relocations, lighting and related infrastructure, land and right-of-way acquisition, demolition and site preparation necessary for and incidental to the construction/installation of public infrastructure improvements. Estimated totals include professional services fees, including architectural, engineering and consulting fees and construction contingency.

Public Improvements	Estimated Total
Roadways/Alleyways and Pedestrian Systems	\$1,114,485
Multi-Modal Transit Station Facility	\$500,674
Water/Sewer/Storm Water/Utility Improvements and Relocations	\$3,884,961
TOTAL	\$5,500,000

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

D. ESTIMATED BREAKDOWN OF PROJECT COSTS*

The Estimated Breakdown of Project Costs below is anticipated to be fully financed from Pay-As-You-Go funds from the TIF Fund and tax increment revenue bonds ("TIF Bonds"). See Section II.G – Tax Increment Obligations and Section II.E – Financing for more detailed information.

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

*Notes to Items 1 through 11:

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

FINANCING

Estimated Sources, Amounts, Rate and Term (1)

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

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

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

E ALTERNATE FUNDING

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

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

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

If TIF obligations are expected to be issued, the following information must also be included:

1. Maximum aggregate amount of TIF indebtedness that may be incurred: Not to exceed \$8,000,000 (see attached)
2. Other revenues to be used to finance the debt (other than tax increments in the TIF Fund): N/A
3. Other monies to be deposited in TIF Fund for the Redevelopment District: N/A
4. If less than the full tax increment is to be used for debt service payments or directly for TIF Project costs and expenses on a pay-as-you-go basis, explain how the excess will be used or distributed:

Any principal and interest on tax increment financing obligations ("TIF Obligations") issued by the City shall be payable from the tax increment financing fund ("TIF Fund") established for the TIF District. Any revenues in the TIF Fund that are not: (i) used for the scheduled payment of the principal of and interest on TIF Obligations, (ii) used for the payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments, (iii) held in reserve funds established by the issuance of TIF Obligations, (iv) used for annual expenses for servicing the TIF Obligations, or (v) used for approved TIF Project costs within the TIF District on a pay-as-you-go basis, shall be deemed "excess funds" at the end of each fiscal year.

"Excess funds" may be used for (i) the scheduled payment of the principal of and interest on additional TIF Obligations, (ii) payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments on additional TIF Obligations, (iii) funding reserve funds established by the issuance of additional TIF Obligations, (iv) payment of annual expenses for servicing additional TIF Obligations, (v) funding for additional TIF Projects in the TIF District approved in a Project Plan or Project Plans pursuant to the Act, (vi) distribution into current funds of the appropriate levying bodies, (vii) retention of funds for approved TIF Projects, and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act. To the extent that Excess Funds are not used for any of the purposes set forth in this paragraph, such excess funds shall be used for early repayment of outstanding TIF Obligations in accordance with the financing terms therefore.

5. Terms for early repayment of the TIF obligations:

The City plans to issue TIF Bonds in one or more series with an initial final maturity 30 years from the date of the creation of the TIF District. The City anticipates that the TIF Bonds would be callable within 10 years or less from the date of issuance. Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Bonds and all administrative or annual expenses related to the TIF Bonds and/or the TIF District, the City shall dissolve the TIF District; provided, however, that if the City has not completed all of the approved TIF Projects set forth in this application or has approved a new Project Plan or Project Plans subsequent to the issuance of the TIF Bonds, the TIF District shall not be dissolved until the obligations created on the TIF Fund by such Project Plan or Project Plans have been fulfilled.

6. Attach a letter from a bond counsel and/or financial underwriter stating that the proposed project could support tax increment financing bonds or other obligations and the terms and conditions of such offering.

Letters prepared by Steptoe & Johnson, PLLC, Bond Counsel to the project, and Raymond James & Associates, Inc., Underwriter to the project, are provided in Attachment 17 stating that the TIF Project could support the issuance of TIF Bonds.

Analysis showing the fiscal impact on each local levying body. The analysis will consider the costs incurred by the local levying bodies and how those costs will be offset or funded. Possible costs include the effect on schools, public services, utilities, etc.

Preliminary Cost/Benefit Analysis

The tax increment from current levies from the State, the City, the County, and Board of Education (the "Board of Education") will be deposited in the TIF Fund. The benefits and costs on levying bodies as a result of current and planned development within the TIF District are highlighted in the table below.

Benefits and Costs	City	County	Board of Education
Benefits:			
Excess Levy	No		
B/O taxes	Yes	No	Yes
Jobs / Economic Development	Yes	No	No
Excess Funds (1)	Yes	Yes	Yes
		Yes	Yes
Costs :			
Water / Sewer / Stormwater	Yes		
Roads	Yes	No	No
Fire / Police	Yes	No	No
Trash	Yes	No	No
Education (2)	No	No	No
		No	Yes

- (1) There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body.
- (2) The proposed development in the TIF District should result in minimum costs to the County and the Board of Education.

School Aide Formula

The Board of Education current levy is set, statewide, by the Legislature and is currently: Class I: 19.40 cents/\$100; Class II: 38.80 cents/\$100; and Class III & IV: 77.60 cents/\$100. Public schools also are funded by the school aide formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aide formula, the aggregate incremental assessed value is not included. As the school boards are not charged for the tax increment, the state aide to schools formula makes up the difference. Therefore, TIF's do not have a negative effect on funding that is made available to the local Boards of Education.

Public School Bonds

The Board of Education has outstanding general obligation bond debt. As the projected assessed property values increase in the TIF District, taxpayers benefit because the same amount of money raised by taxes is being spread among more people/businesses paying taxes.

Estimated Increase in Tax Collections from Current Levy Rates after Expiration of the TIF District

Much of the development in the TIF District is expected to have a life of over 30 years; consequently the three property tax levies (Current School, City, County and State) will revert back to these levying bodies. Tax collections for 2037-38, when compared to taxes collected for fiscal year 2008-09, represent an increase of \$393,670 in taxes paid to the City, \$369,735 to the County, \$610,976 to the Board of Education and \$7,873 to the State based on Tax Year 2008 levy rates.

Number of jobs to be created by this project in the Redevelopment District. Estimated jobs are as follows:

Estimated Job Creation within the TIF District

<u>Job Category</u>	<u>Professional</u> \$75-\$150K	<u>Clerical/Admin</u> \$25-\$75K	<u>Skilled</u> \$40-\$75K	<u>Semi-skilled</u> \$20-\$40K	<u>Unskilled</u> \$15-\$20K	<u>Totals</u>
Construction jobs	4	5	15	20	16	60
Permanent jobs	1	2	4	5	10	22
Subtotal	5	7	19	25	26	82
Benefits		[All: Industry Standard]				

Job Creation within the Boundaries of the TIF Project Plan Area

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

16) Status of the development/redevelopment project:

The Sunnyside Up Tax Increment Financing District was approved by the West Virginia Development Office in 2008. In 2010, the sale of \$1,700,000 in TIF Bonds to begin the first phase of the Sunnyside Up Project Plan Phase One was completed. The construction, which included new sidewalks, bus stops, plaza area and street lighting was completed in 2011.

The City of Morgantown, in cooperation with Sunnyside Up-Campus Neighborhoods Revitalization Corporation, has begun preliminary planning for the Second Phase of the Project Plan. Phase II can be divided into three general components: 1) the redesign of a segment of University Avenue at Beverly Ave. and Third Street; 2) a streetscape for Third Street in conjunction with a study of what it will take to make Third Street an arterial way between Beechurst Avenue and University Avenue, the expectation being that Third Street may replace Campus Drive as the main East-West route for vehicular traffic; 3) sidewalks and alleyway improvements, to include a "demonstration alley" which will permit experimentation with alternative materials for paving, innovative design to accommodate vehicular parking and trash storage/pickup, and as a pedestrian way to and from WVU's main campus. These three elements comprising Phase II of the TIF Project (2015) should serve as basis for a TIF Bond call.

Ohio County, West Virginia

**WV Development Office
Annual TIF Report**

June 30, 2014

Ohio County, West Virginia

Annual Required Information

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

Property tax & interest at June 30, 2014 held by County	\$ 323
Property tax & interest at June 30, 2014 held by trustee.	\$ 3,814
Bond proceeds & interest at June 30, 2014 held in reserve by trustee, United Bank.	\$ 1,971,350

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

During the period of July 1, 2013 through June 30, 2014, \$2,291,022 was transferred to United Bank Inc, Trustee. These proceeds were used to remit payment of principal and interest on bonds sold to finance previous infrastructure projects. Upon the trustee's determination that funding was adequate for making debt service payments and that all required reserves were in place, additional funds were used toward public projects in the district. A recap of the sources and uses are included in this report reflecting \$26 million in bonds. A separate recap is included to report additional projects from excess funding.

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

The property TIF tax collections are pledged to pay principal and interest on a \$9,300,000 bond issue completed in December 2005, a \$14,050,000 bond issue in September 2007 and a \$2,650,000 bond issue completed in July 2008. The outstanding bond balance was \$23.16 million at June 30, 2014.

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

The base assessed value as of 06/30/14 was \$271,510 reflecting the 2004 tax year.

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

The assessed value of the District for tax year 2014 was \$201,458,891. These are the values used for billing and collecting during the 2015 fiscal year.

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

Current assessed value of the district:	\$ 201,458,891
Base assessed value is:	<u>271,510</u>
Tax increment value is:	<u>\$ 201,187,381</u>

Ohio County, West Virginia

Annual Required Information

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

None

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

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

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

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

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

A recap of the property transactions for the period of July 1, 2013 through June 30, 2014 is included at the end of this report.

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

Zero

- (12) **The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;**

It is estimated that when the entire district is developed, nearly 4,000 new permanent jobs may be created. Effective June 30, 2014, the current estimate remains about 3,200 at the site. During peak construction periods, we have had as many as 400 - 500 construction jobs on site. There are approximately 15 ongoing construction jobs. Wage and benefits would be commensurate with each industry.

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

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

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

(See question # 2)

Ohio County, West Virginia

Annual Required Information

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

Zero

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

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

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

There are \$23.16 million in outstanding bonds.

- (18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.**

None

Ohio County, West Virginia

Tif – Sources & Uses

Attachment for question # 2

Ohio County, West Virginia

Property Tif Bond Total - Sources / Uses

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

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

Ohio County, West Virginia

Property Tif Excess - Sources / Uses

Funding Source	Amount
2011 Bond Year Excess	\$ 100,000
2012 Bond Year Excess	229,957
2013 Bond Year Excess	207,000
2014 Bond Year Excess	322,500
Total Funding	\$ 859,457

Use of Funding	Amount
Roads - Bob Wise Drive / Cabela Drive Lighting	\$ 436,957
Site Improvement - Town Center Extension	204,857
Utility Extension - Lot 9 / Contract 10	100,000
Utility Extension - Town Center	29,651
Public Building - Equipment Garage	87,992
Total Uses	\$ 859,457

Balance	\$ -
----------------	-------------

Ohio County, West Virginia

Assessed Values

Attachment for questions # 4, 5 & 6

Ohio County, West Virginia

Assessed Tif Values - Base vs Current

Type	Base Tax Year 2004	Current Tax Year 2014	Increase
Real Estate	\$ 271,510	\$ 152,202,130	\$ 151,930,620
Personal	-	49,256,761	49,256,761
Totals	\$ 271,510	\$ 201,458,891	\$ 201,187,381

Real Estate Values

Ohio County, West Virginia

2014 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2014 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2014 Class	2014 Class 2	2014 Class 3
OCDA	3	-	12,480	3	-	-
COUSINS REALTY INC	3	-	19,740	3	-	195,060
STANTON JOHN E & DM	2	720	-	3	-	4,080
OCDA	2	8,040	-	3	-	-
OCDA	2	11,100	-	3	-	-
CRACKER BARREL	NO ACCOUNT			3	-	1,797,640
OCDA	2	23,280	-	3	-	-
OCDA	2	26,460	-	3	-	-
KG DEVELOPMENT LLC	3	-	4,080	3	-	295,080
OCDA	3	-	4,800	3	-	-
OCDA	3	-	3,240	3	-	-
KG DEVELOPMENT LLC	2	3,540	-	3	-	255,900
OMNIVIA INC	3	-	24,480	3	-	258,060
OCDA	2	4,380	-	3	-	-
OCDA	3	-	8,700	3	-	-
OCDA	3	-	5,460	3	-	-
FORT HENRY BUSINESS	3	-	3,120	DEACTIVATED		
CABELAS RETAIL INC	NO ACCOUNT			3	-	32,356,560
CABELAS VENTURES INC	NO ACCOUNT			3	-	63,960
RAYLE COAL CO	3	-	420	DEACTIVATED		
RUSSELL STOVER CANDIES	NO ACCOUNT			3	-	999,900
APPLEBEES	NO ACCOUNT			3	-	1,357,260
WAL-MART	NO ACCOUNT			3	-	14,269,860
SILGAN	NO ACCOUNT			3	-	-
TARGET	NO ACCOUNT			3	-	7,316,400
BOB EVANS FARM	NO ACCOUNT			3	-	1,202,360
OCDA BLDG 1 - Quiznos	NO ACCOUNT			3	-	534,210
EAT 'N PARK	NO ACCOUNT			3	-	1,180,460
MCDONALDS USA	NO ACCOUNT			3	-	930,500
WENDY'S EASTERN MGT GP	NO ACCOUNT			3	-	801,620
GREER LAND - CHEDDARS	NO ACCOUNT			3	-	2,075,340
OCDA - POWER CENTER	NO ACCOUNT			3	-	21,707,430
JC PENNEY	NO ACCOUNT			3	-	7,720,440
KOHL'S	NO ACCOUNT			3	-	4,298,220
WESBANCO	NO ACCOUNT			3	-	1,045,080
OCDA - CABELA'S DC	3	-	9,360	3	-	-
OLIVE GARDEN	NO ACCOUNT			3	-	1,453,740
OCDA BLDG 3 - Panera Bread	NO ACCOUNT			3	-	2,183,240
QUAKER STEAK & LUBE	NO ACCOUNT			3	-	2,202,240
BEST BUY	NO ACCOUNT			3	-	2,720,990
OCDA TC I - A T & T	NO ACCOUNT			3	-	4,805,440
OCDA TC II - MARQUEE	NO ACCOUNT			3	-	4,933,500

Ohio County, West Virginia

2014 Real Estate Parcels - Assessed Values

OWNER	Tax Year 2004 - Base Assessed Values			Tax Year 2014 - Current Assessed Values		
	2004 Class	2004 Class 2	2004 Class 3	2014 Class	2014 Class 2	2014 Class 3
OCDA BLDG 2 - Fusion		NO ACCOUNT		3	-	2,259,600
RSV WHEELING		NO ACCOUNT		3	-	5,201,940
PTM LP (Sheetz)		NO ACCOUNT		3	-	2,176,740
RAYLE COAL CO	3	-	9,600	DEACTIVATED		
OCDA TC V - WLU		NO ACCOUNT		3	-	1,413,160
NUTTING, BETTY		NO ACCOUNT		3	-	25,800
HIGHLANDS HOSP (MICROTEL)		NO ACCOUNT		3	-	2,448,540
LOGANS ROADHOUSE		NO ACCOUNT		3	-	1,651,440
WHEELING HOTEL		NO ACCOUNT		3	-	702,720
RAYLE COAL CO	3	-	26,280	DEACTIVATED		
FORT HENRY BUSINESS	3	-	12,000	3	-	71,160
STEPHENS BETH ET AL	3	-	240	DEACTIVATED		
OCDA	3	-	8,130	3	-	-
OCDA	3	-	4,140	3	-	-
PAR ENTERPRISES		NO ACCOUNT		3	-	5,188,980
DUGGAN JOHN & ANNE	2	57,720	-	2	162,370	1,328,630
MER REALTY LLC		NO ACCOUNT		3	-	2,066,630
ROBINSON PROPERTIES		NO ACCOUNT		3	-	41,770
BERT LLC		NO ACCOUNT		3	-	2,317,680
ROBINSON PROPERTIES		NO ACCOUNT		3	-	40,260
BO JAMES, LLC		NO ACCOUNT		3	-	1,095,240
BO JAMES, LLC		NO ACCOUNT		3	-	597,300
QUADRANT LLC		NO ACCOUNT		3	-	62,160
HOLIDAY INN EXPRESS		NO ACCOUNT		3	-	2,496,360
DUGGAN JONATHAN		NO ACCOUNT		3	-	71,520
DUGGAN JONATHAN		NO ACCOUNT		3	-	9,480
CROW, WILLIAM & DONNA		NO ACCOUNT		2	20,640	-
JSR, LLC		NO ACCOUNT		3	-	1,696,600
ROBINSON PROPERTIES		NO ACCOUNT		3	-	20,940
DUGGAN JONATHAN		NO ACCOUNT		2	1,020	-
BERT LLC		NO ACCOUNT		3	-	1,020
BERT LLC		NO ACCOUNT		3	-	5,280
QUADRANT LLC		NO ACCOUNT		3	-	62,580
Certified values		\$ 135,240	\$ 156,270		\$ 184,030	\$ 152,018,100
Total class 2 & 3 certified values			\$ 291,510			\$ 152,202,130
Less: Homestead Exemption	2	(\$20,000)	\$0	2		
Final certified values		\$ 115,240	\$ 156,270		\$ 184,030	\$ 152,018,100
Final certified value class 2 & 3			\$ 271,510			\$ 152,202,130

Personal Property Values

Ohio County, West Virginia

2014 Personal Property - Assessed Values

Owner	Tax Year 2004 - Base Assessed Values	Tax Year 2014 - Current Assessed Values
Advantage Sales & Marketing		\$ 1,263
Alcadan (Panera Bread)		252,802
Allstate Insurance		8,462
American Greetings (Walmart)		8,605
American Honda		15,646
Applebees		120,163
AT&T Capital Services		7,051
Bath & Body Works		85,250
Bed Bath & Beyond		828,101
Best Buy		1,178,513
Bill Miller Equipment		125,041
Bob Evans		104,880
Bob Robinson Chevy Olds		1,007,230
Books A Million		697,670
Cabela's Retail Inc.		7,582,113
Cabela's Wholesale Inc.		14,240,374
Cardtronics (Target)		1,373
Cast & Baker Corp		64,525
Cheddars (Mint Julep Restaurant)		199,688
Chep		5,616
Circulatory Centers		7,050
Cisco Systems		18,989
Coca-Cola Enterprises		27,794
Coinstar (Outerwall)		4,102
Cold Stone Creamery (Shia Enterprise)		63,687
Cracker Barrel		304,736
Crown Credit		203,983
Crum, Dr Edward		300
Culligan / Primo Refill (Walmart)		2,842
Dell Financial		5,457
Di-Vi		13,068
DMX		212
Dress Barn		132,721
Eat N Park		291,442
El Paso		42,930
Florida's Natural Food		267
Four State Hygiene Corp		30
Fusion Japanese Steak House		43,674
G E Capital		18,214
Game Stop		90,040
GM-DI Leasing Corp		22,223
Gordon Food Service		1,637
Grae-Con		8,459
Gtech Corp		1,299
H&R Block		10,883
Hahn, Dr Jerry		10,830

Ohio County, West Virginia

2014 Personal Property - Assessed Values

Owner	Tax Year 2004 - Base Assessed Values	Tax Year 2014 - Current Assessed Values
Hallmark		4,616
Hampton Inn		821,127
Hawkeye Research		3,116
Highland's Hospitality (Microtel)		428,080
Home City Ice		1,657
Howards Diamond Center		100,178
HP Financial Services		16,040
IBM Credit		97,974
In Store Opportunities		225
JC Penney		2,279,534
Jim Robinson Ford		558,489
Jim Robinson Toyota		544,555
JSR Enterprises		61,214
Justice For Girls (Tween Brands)		116,588
K&B Associates DbA Sleep Outfitters		51,057
Kohls		1,125,559
Lamarr Advertising		60,297
Lane Bryant		77,347
Lifetouch Portrait		21,642
Logans Roadhouse		268,106
Macquarie Equipment Finance		1,144
Manufacturer Services		265,597
Marquee Cinemas		512,876
McDonalds		334,519
Mead Products LLC		3,080
Michaels		354,724
Microspace Communications		959
Minnesota Regis (Walmart)		11,696
NANMCO		3,606
Neopost USA inc		80
NiNi's Treasures		177,854
Nissan Motor Acceptance		46,401
NUCO2 Supply Inc		9,103
Old Navy		264,245
Olive Garden (GMRI)		203,408
Par Enterprises Inc dba Straubs		66,540
Pepsico		10,834
Petco		229,426
Pitney Bowes		659
Pitney Bowes		4,049
Primary Aim Llc (Wendys)		178,729
Quaker Steak & Lube		465,534
Real D		4,701
Redbox		3,488
Restaurant Technology		1,405
Ricoh Americas Corp		2,503

Ohio County, West Virginia

2014 Personal Property - Assessed Values

Owner	Tax Year 2004 - Base Assessed Values	Tax Year 2014 - Current Assessed Values
RM Acquisitions		211
Rue 21		122,168
Rug Doctors		196
Russell Stover		93,833
SAIC		15,361
Sears		1,656
Sears Roebuck		151,930
Sheetz Inc, #429		410,573
Shoe Show		173,659
Smoker Friendly		120,449
Smucker Foodservice Inc		1,721
Sokolin		12,878
State Industrial Products		6,533
Straub Automotive Inc		1,471,196
Straub Hyundai		763,537
Straub Nissan, LLC		446,541
Subway (Walmart)		14,651
Target		1,847,374
The Hillman Group		4,382
TJ Maxx		438,539
Tonys Spa		21,665
TRG Accessories		130
Triadelphia Acres (PT of Sheetz)		139,108
TSG		122,570
Tyco		145
US Bank National Assoc		11,577
Verbatim Americas		180
Verizon Credit Inc		1,507
Virtual Foodservice		1,064
Wabasha Leasing		5,832
Wal Mart		4,148,546
Wesbanco		140,377
Wheeling Hospitality (Holiday Inn)		880,708
Williams Scotman Inc		19,227
Wintthrop		1,460
Yensen's Landscaping		9,481
Value Certified	\$ -	\$ 49,256,761

Ohio County, West Virginia

Status of Development

Attachment for questions # 8, 9 & 16

Status of Development

June 30, 2014

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

Status of Development

June 30, 2014

Owner or Tenant	Category	Location of Property	TIF Type	Opening			Sq Ft	Purchase or Lease	Progress
				Month	Day	Year			
Leidos Office	Office	Town Center	Both	12	31	2011	4,000	10 Year Lease	100%
Sokoiiin	Retail	Town Center	Both	3	1	2012	3,000	10 Year Lease	100%
Silgan Plastics	Industrial	Phase VI	TIF	8	1	2012	120,000	10 Year Lease	100%
TSG Computers	Office	Town Center	Both	8	1	2012	5,100	Lease	100%
Logan's Steakhouse	Restaurant	Outlot	Both	8	1	2012	6,500	20 Year Lease	100%
Microtel Inn Hotel	Tourism	Outlot	Both	7	5	2012	38,000	Purchase	100%
Holiday Inn	Tourism	Outlot	TIF	12	15	2012	40,000	Purchase	100%
Highmark	Office	Town Center	Both	1	1	2013	19,434	10 Year Lease	100%
Hampton Inn	Tourism	Outlot	Both	4	4	2013	50,000	Purchase	100%
Circulatory Systems	Health	Town Center	Both	5	1	2013	1,924	5 Year Lease	100%
Suburban Hotel	Tourism	Outlot	TIF	7	1	2013	42,000	Purchase	100%
Ohio Valley Dermatology	Health	Town Center	Both	10	15	2013	6,183	10 Year Lease	100%
Yensen's Landscaping	Service	Outlot	Both	11	1	2013	1,500	1 Year Lease	100%
OVMC	Medical Office	Outlot	Both	2	24	2014	4,183	5 Year Lease	100%
MVB Insurance	Office	Town Center	Both	4	1	2014	2,573	5 Year Lease	100%
Mooeys	Specialty Retail	Town Center	Both	5	24	2014	1,140	5 Year Lease	100%
Primanti Brothers	Restaurant	Outlot	Both	11	1	2014	5,724	Purchase	90%
Shoe Show Expansion	Shoe Store	Phase I - Power Ctr	Both	3	1	2015	1,200	5 Year Lease	5%
Multi-Tenant Building - various	Retail	Outlot	Both	9	1	2015	14,000	Purchase	5%
Subtotal							2,726,228		
Property with Executed Draft LOI or Draft Lease:				Quarter	Year				
Confidential	Tourism	Town Center	Both	4	2015		50,000	Purchase	10%
Confidential	Tourism	Outlot	Both	4	2015		40,000	Purchase	5%
Confidential	Office	Town Center	Both	4	2015		1,500	Min 10 Years	0%
Subtotal							91,500		
Property in Discussion:				Quarter	Year				
Wild Escape Theme Park	Tourism	Phase V	Both	3	2016		300,000	Min 10 Years	2%
Confidential	Retail	Town Center	Both	2	2016		1,500	Min 10 Years	0%
Confidential	Retail	Town Center	Both	2	2016		7,500	Min 10 Years	0%
Subtotal							309,000		
Property Available:				Quarter	Year				
Other Retail	Retail	Mix	Both	4	2020		50,000	Min 10 Years	0%
Other Commercial	Commercial	Mix	TIF	4	2020		500,000	Min 10 Years	0%
Subtotal							550,000		
Property Subject to TIF Taxes							3,676,728		

Ohio County, West Virginia

Property Transactions

Attachment for question # 10

Ohio County, West Virginia

2014 Property Transactions

Sales

1. Cabelas Outlot 2A Sale

Purchaser:	Primanti Brothers
Acreage:	1.38
Purpose:	Restaurant
Sale:	May 2014

Purchases

1. None

Mayor Robert D. Newell



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

October 2, 2014

RECEIVED OCT 07 2014

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

Re: The Avery Court Development Project – 2014 Annual TIF Report

Mr. Hooker:

Enclosed is the 2014 Annual TIF Report for the Avery Court Redevelopment Project in Parkersburg, WV. Please note that the annual statement was not published in the local newspaper before October 1, 2014. This publication, as well as a legal advertisement for a public hearing will be published before October 31. A public hearing on the report is scheduled for November 11, 2014. Any comments or questions received will be submitted to your office, along with the aforementioned documents by November 28.

If you have any questions, please contact me at 304.424.8415 or email rmyeager@parkersburg-wv.com. Thanks again for your assistance and cooperation.

Sincerely,

Rickie Yeager, AICP
Development Director

**2014 ANNUAL TAX INCREMENT FINANCING (TIF) REPORT
FOR
THE AVERY COURT REDEVELOPMENT PROJECT**

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

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

The total bond sale was \$2 Million.

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

Developer Reimbursement	\$188,420.00
Cost of Bond Issuance	200,000.00
Administrative Expense Fund	15,000.00
Capitalized Interest	200,000.00
Debt Service on Bonds	00.00
Bond Redemption	00.00
Total Disbursements	\$603,420.00

3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness: **\$2,000,000**
4. The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate: **Class II Property - \$50,500; Class IV Property - \$78,258; Total appraised value - \$121,000. (The properties in the TIF project have been consolidated into one lot. They are Class IV Property.)**
5. Assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate: **\$1,458,780**
6. Assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be: **\$1,282,800**
7. Payments made in lieu of taxes received and expended: **\$0.00**

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

Developer Reimbursement	\$ 1,704.30
Cost of Bond Issuance	00.00
Administrative Expense Fund	00.00
Capitalized Interest	00.00
Debt Service on Bonds	00.00
Bond Redemption	00.00
Total Disbursements	\$ 1,704.30

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

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

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

17. The amount of outstanding tax increment financing obligations: **\$2,000,000.**

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

19. The Annual TIF Report for the Avery Court Redevelopment Project is made available on the City's website every year prior to the public hearing. The last public hearing was held in 2011. A legal ad was published in the local newspaper about the report and the public hearing. No comments or questions were received at the hearing. The City intends to hold another public hearing on the matter on November 11, 2014. A copy of the legal ad, as well as comments or questions received will be sent to the WV Development Office in November.

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

21. Annual Statement to be published in a qualified newspaper, to include:
 - (a) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;

**WEST VIRGINIA
TAX INCREMENT FINANCING**

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

Date of Report: October 2, 2014

SECTION I. COVER SHEET

1. Name of County or Municipality which established District: **City of Parkersburg**
2. Contact Person/Title: **Rickie Yeager, Development Director**
3. Address:
**#1 Government Square
P.O. Box 1627
Parkersburg, WV 26102**
4. Telephone Number:
**Phone: (304) 424-8415
Fax Number: (304) 424-8464
Email Address: rmyeager@parkersburg-wv.com**
5. Name of development or redevelopment district:
Avery Court Redevelopment, District #3
6. Name of development or redevelopment project(s):
Avery Court Redevelopment Project #1
7. Name of Developer or Agency: **The Phoenix Group, LLC**
8. Contact Person/Title: **Michael L. Castle, Jr., President**
9. Address: **1117 University Avenue
Morgantown, WV 26505**
10. Phone: **Office: (304) 284-0123
Fax Number: (304) 288-0124
Email: castle@phoenixgroupwv.com**



County Commission of Raleigh County

RECEIVED SEP 16 2014

P O BOX 2518
116 1/2 NORTH HEBER STREET
BECKLEY, WEST VIRGINIA 25802-2518

RECEIVED SEP 16 2014

September 12, 2014

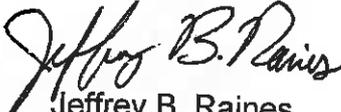
Mr. Todd E. Hooker, Senior Manager
Financial Programs and National Accounts
West Virginia Development Office
1900 Kanawha Boulevard, East
Charleston, WV 25305-0311

Dear Mr. Hooker:

Attached you will find the Annual Report of Status of Project Plan(s) and Project(s) for the period ending June 30, 2014.

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

Respectfully,


Jeffrey B. Raines
County Administrator

**Raleigh County Tax Increment Financing
District No. 1 – Glade Springs Village District
Annual Statement for Fiscal Year Ended June 30, 2014**

- (A) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during the fiscal year:

Balance in Tax Increment Financing Fund at June 30, 2013	1,084,260.70
<u>Receipts</u>	
Tax Increment Revenue	1,102,795.90
Bond Proceeds	0.00
Earnings on Balance Held by Bond Trustee	1,180.50
Total Receipts	1,103,976.40
<u>Disbursements</u>	
Reimbursed to Developer	84,015.63
Cost of Bond Issuance	0.00
Debt Service on Bonds	975,947.50
Administration Fee	2,400.00
Bond Redemption	--
Total Disbursements	1,062,363.13
Balance in Tax Increment Financing Fund at June 30, 2014	1,125,873.97

- (B) A summary of the status of the development or redevelopment plan and each project therein:

Glade Springs Village is a planned recreational/retirement community located in Raleigh County. The developer has approval to construct two golf courses, a 69-acre lake, and over 3,000 homesites on approximately 3,000 acres. Due to adverse site conditions, the continuation of the project was subject to the use of Tax Increment Financing as a means to offset future development cost overruns. Tax Increment Financing is being utilized for the specific purpose of utility installation at Glade Springs Village.

<u>Utility Installation Status</u>	<u># of lots</u>
Completed	1,566
In-Progress	0
Remaining (estimated)	<u>211</u>
Total (estimated)	1,777

- (C) The amount of tax increment financing principal outstanding as of the close of the fiscal year:

\$10,140,000

- (D) Any additional information the county commission or municipality deems necessary or appropriate to publish.

None

**WEST VIRGINIA
TAX INCREMENT FINANCING**

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

Date of Report: September 11, 2014

SECTION I. COVER SHEET

1. Name of County or Municipality which established District: Raleigh County
2. Contact Person/Title: County Administrator
3. Address: 116-1/2 North Heber Street
Beckley, WV 25802-2836
4. Telephone Number: (304) 255-9146
Fax Number: (304) 255-9166
Email Address: ralcom@raleighcounty.com
5. Name of development or redevelopment district: Raleigh County Tax Increment Financing District
No. 1 – Glade Springs Village District
6. Name of development or redevelopment project(s): Glade Springs Village Project
7. Name of Developer or Agency: Justice Holdings, LLC
8. Contact Person/Title: Elaine Butler, Chief Financial Officer
9. Address: Justice Holdings, LLC
255 Resort Drive
Daniels, WV 25832
10. Telephone Number: (304) 763-0855
Fax Number: (304) 763-4990
Email Address: ebutler@gladesprings.com

SECTION II. DISCLOSURES

The following information is provided on the attached worksheets:

1. The aggregate amount and the amount by source of revenue in the tax increment financing fund.
2. The amount and purpose of expenditures from the tax increment financing fund.
3. The amount of any pledge of revenues, including principal and interest on any outstanding tax increment financing indebtedness.
4. The base assessed value of the development or redevelopment project or the development or redevelopment district, as appropriate.
5. The assessed value for the current tax year of the development or redevelopment project property or of the taxable property having a tax situs in the development or redevelopment district, as appropriate.
6. The assessed value added to base assessed value of the development or redevelopment project or the taxable property having a tax situs in the development or redevelopment district, as the case may be.
7. Payments made in lieu of taxes received and expended.
8. Reports on contracts made incidental to the implementation and furtherance of a development or redevelopment plan or project.
9. A copy of any development or redevelopment plan, which shall include the required findings and cost-benefit analysis.
10. The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled.
11. The number of parcels of land acquired by or through initiation of eminent domain proceedings.
12. The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs.
13. The number, type and duration of the jobs created, if any, and the annualized wages and benefits paid.
14. The amount of disbursements from the tax increment financing fund during the most recently completed fiscal year, in the aggregate and in such detail as the executive director of the development office may require.

15. An annual statement showing payments made in lieu of taxes received and expended during the fiscal year.
16. The status of the development or redevelopment plan and projects therein.
17. The amount of outstanding tax increment financing obligations.
18. Any additional information the county commission or the municipality preparing this report deems necessary or that the executive director of the development office may by procedural rule require.
19. Annual Report published on municipality/county website.
20. Affidavit of publication for annual statement required to be published by county or municipality prior to October 1 of each year. [NOTE: Only required for each development or redevelopment project for which tax increment financing obligations have been issued.]
21. Annual Statement to be published in a qualified newspaper, to include:
 - (a) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during that fiscal year;
 - (b) A summary of the status of the development or redevelopment plan and each project therein;
 - (c) The amount of tax increment financing principal outstanding as of the close of the fiscal year; and
 - (d) Any additional information the county commission or municipality deems necessary or appropriate to publish.
22. The name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state.

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

Revenue Fund	\$ 219,247.24
Capitalized Interest Fund	.00
2005 Reserve Fund	644,759.08
2010 Reserve Fund	234,550.00
TIF Excess Fund	152.46
2005 Admin Expense Fund	3,800.15
2010 Admin Expense Fund	3,800.15
Project Fund	.00
2005 Bond Fund	19,563.92
2010 Bond Fund	.97
TOTAL	\$1,125,873.97

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

<u>Period</u>	<u>Subdivision/Block</u>	<u>Description of Expenditure</u>	<u>Expenditures Submitted</u>	<u>TIF Reimbursements</u>	<u>Remaining</u>
Total Expenditures Submitted as of 2013 Report			\$ 17,115,796.73		
Total TIF Reimbursements as of 2013 Report				\$ 12,068,758.66	
Total TIF Reimbursements Remaining O/S as of 6/30/2013					\$ 5,047,038.07
Fiscal Year Activity				83,995.63	
Total Expenditures Submitted			\$ 17,115,796.73		
Total TIF Reimbursements				\$ 12,152,754.29	
Total TIF Reimbursements Remaining O/S as of 6/30/2014					\$ 4,963,042.44

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

The Commission of Raleigh County
 Tax Increment Revenue Bond
 (Glade Springs Village Project)
 Series 2005

Issued: October 26, 2005
 Maturity Date: May 1, 2032

\$9,000,000 authorized, interest rate 6.575%
 \$3,700,000 issued October 26, 2005
 \$3,300,000 issued November 16, 2006
 \$2,000,000 issued October 18, 2007

TIF revenues pledged:
 Principal \$7,710,000
 Interest \$5,662,390
 Total \$13,372,390

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

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

\$2,705,000 authorized:

Principal	Interest Rate	Maturity (May 1)
\$435,000	5.0%	2016
\$735,000	6.0%	2023
\$130,000	6.0%	2024
\$135,000	6.0%	2025
\$480,000	6.5%	2028
\$790,000	6.5%	2032

TIF revenues pledged:
 Principal \$2,430,000
 Interest \$1,713,500
 Total \$4,143,500

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

\$52,706,424

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

\$173,596,716

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

\$120,890,292

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

None

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

None

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

Filed with the Development Office, September 2, 2003.

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

Not applicable to project.

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

None

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

Summary of Estimated Job Creation:

	Full or Part Time Jobs	Job Duration (Yrs)	Gross Estimated Annual Wages
Non-Permanent Projects / Jobs:			
One-Time Projects	66.0	.75 to 1.5	
Site Development	43.0	8	
Sales Administration	28.5	8	
Construction / Engineering	1.5	8	
TOTAL	139.0		3,800,000
Permanent or Long-Term Projects / Jobs:			
Home Construction	45.0		
Property Owner's Association	29.0		
TOTAL	74.0		3,000,000

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

Summary of Estimated Job Creation:

	ORIGINAL ESTIMATES			RESULTS
	Full or Part Time Jobs	Job Duration (Yrs)	Gross Estimated Annual Wages	Comments to Results to Date
Non-Permanent Projects/ Jobs:				
One-Time Projects	66.0	.75 to 1.50		First golf course, lake and sales center are complete. Second golf course is complete (wage info not available). Utility installation complete For 1566 lots and 0 lots are in progress (wage info not available). FY June 2014 – 8 Jobs – Wages/Commissions \$338,000
Site Development	43.0	8.00		
Sales Administration	28.5	8.00		
Construction/Engineering	1.5	8.00		
TOTAL	139.0		\$3,800,000	
Permanent or Long-Term Projects / Jobs:				
Home Construction	45.0			290 homes are complete and an additional 22 are under construction (wage info not available) 4 multi-family buildings are Complete (wage info not available) FY June 2014 – 30 Jobs – Wages \$1,315,000
Multi-Family Residential Construction	0.0			
Property Owners Association	29.0			
TOTAL	74.0		\$3,000,000	

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

	<u>Expenditure Submitted</u>	<u>TIF Reimbursement</u>	<u>Remaining</u>
Summary	\$ 0.00	\$83,995.63	\$4,963,042.44

Note: For full disclosure, see response to question no. 2.

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

None

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

Utility Installation Status	# of Lots
Completed	1,566
In-Progress	0
Remaining (estimated)	211
Total (estimated)	1,777

17. The amount of outstanding tax increment financing obligations.

Expenditures incurred but not reimbursed from the TIF fund:

(A) Unreimbursed amounts from previously submitted drawdown applications (see response to question no. 2)	4,963,042.44
(B) Items paid by developer but reimbursement not yet requested	1,574,675.48
TOTAL	6,537,717.92

18. Any additional information the county commission or the municipality preparing this report deems necessary or that the executive director of the development office may by procedural rule require.

None

19. Annual Report published on municipality/county website.

www.raleighcounty.com

20. Affidavit of publication for annual statement required to be published by county or municipality prior to October 1 of each year. [NOTE: Only required for each development or redevelopment project for which tax increment financing obligations have been issued.]

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

(A) A summary of receipts and disbursements, by major category, of moneys in the tax increment financing fund during the fiscal year:

Balance in Tax Increment Financing Fund at June 30, 2013	1,084,260.70
<u>Receipts</u>	
Tax Increment Revenue	1,102,795.90
Bond Proceeds	0.00
Earnings on Balance Held by Bond Trustee	1,180.50
Total Receipts	1,103,976.40
<u>Disbursements</u>	
Reimbursed to Developer	84,015.63
Cost of Bond Issuance	0.00
Debt Service on Bonds	975,947.50
Administration Fee	2,400.00
Bond Redemption	-
Total Disbursements	1,062,363.13
Balance in Tax Increment Financing Fund at June 30, 2014	1,125,873.97

(B) A summary of the status of the development or redevelopment plan and each project therein:

Glade Springs Village is a planned recreational/retirement community located in Raleigh County. The developer has approval to construct two golf courses, a 69-acre lake, and over 3,000 homesites on approximately 3,000 acres. Due to adverse site conditions, the continuation of the project was subject to the use of Tax Increment Financing as a means to offset future development cost overruns. Tax Increment Financing is being utilized for the specific purpose of utility installation at Glade Springs Village.

<u>Utility Installation Status</u>	<u># of lots</u>
Completed	1,566
In-Progress	0
Remaining (estimated)	211
Total (estimated)	1,777

(C) The amount of tax increment financing principal outstanding as of the close of the fiscal year:

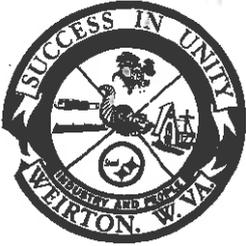
\$10,140,000

(D) Any additional information the county commission or municipality deems necessary or appropriate to publish.

None

22. The name, address, phone number and primary line of business of any business that relocates to the development or redevelopment district during the immediately preceding fiscal year of the state.

None.



CITY OF WEIRTON

200 Municipal Plaza
Weirton, West Virginia 26062

November 25, 2014

RECEIVED DEC 01 2014

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

Dear Mr. Hooker,

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

If your office should require more information, please contact me at 304-797-8516.

Sincerely,

Beth Gaughan

Enclosure 1

RECEIVED DEC 01 2014

WEST VIRGINIA
TAX INCREMENT FINANCING

ANNUAL WEST VIRGINIA DEVELOPMENT OFFICE REPORT

-
1. County or Municipality: The City of Weirton (the "City")
 2. Contact Person/Title: Valerie A. Means
 3. Address: 200 Municipal Plaza
Weirton, WV 26062
 4. Telephone Number: (304) 797-8503
Fax Number: (304) 797-8598
E-Mail Address: citymanager@cityofweirton.com
 5. Name of District: The City of Weirton Three Springs Drive Tax
Increment Financing District No. 1 (the "District")
 6. Name of Development Project: Public Infrastructure Project No. 1 - Park Drive
Extension (the "Project")

Attachment 1:

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

See attachment

**City of Weirton
Year To Date Actual Ledger for Period Ending 6/30/2014**

<u>Account</u>	<u>Date</u>	<u>Source</u>	<u>JE Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 1010				Operating Cash TIF Fund Beginning Balance			860,620.15
	7/10/2013	C/R	0000033	TIF - TAX DISTRIBUTION FOR JUNE 2013	104.77		860,724.92
	7/10/2013	C/R	0000034	TIF MUNICIPAL - TAX DISTRIBUTION FOR JUNE 2013	13.61		860,738.53
	7/31/2013	A/P		Interest Earned	219.30		860,957.83
	8/09/2013	C/R	0000035	TIF - TAX DISTRIBUTION FOR JULY 2013	7,963.76		868,921.59
	8/09/2013	C/R	0000036	TIF MUNICIPAL - TAX DISTRIBUTION FOR JULY 2013	190.99		869,112.58
	8/31/2013	A/P		Interest Earned	220.71		869,333.29
	9/11/2013	C/R	0000037	TIF - TAX DISTRIBUTION FOR AUGUST 2013 (79,823.17 & 1960.96)	81,784.13		951,117.42
	9/30/2013	A/P		Interest Earned	227.80		951,345.22
	10/08/2013	C/R	0000038	TIF - TAX DISTRIBUTIONS FOR SEPTEMBER 2013	345.77		951,690.99
	10/31/2013	A/P		Interest Earned	242.46		951,933.45
	11/30/2013	A/P		Interest Earned	234.72		952,168.17
	12/31/2013	A/P		Interest Earned	242.61		952,410.78
	1/31/2014	A/P		Interest Earned	242.67		952,653.45
	2/13/2014	A/P	0001009	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Public Notice - TIF (02/01/14 -02/01/14)		38.94	952,614.51
	2/28/2014	A/P		Interest Earned	219.24		952,833.75
	3/14/2014	C/R	0000039	TIF - TAX DISTRIBUTIONS FOR FEBRUARY 2014	81,044.54		1,033,878.29
	3/31/2014	A/P		Interest Earned	254.77		1,034,133.06
	4/11/2014	C/R	0000040	TIF - TAX DISTRIBUTIONS FOR MARCH 2014	1,304.31		1,035,437.37
	4/30/2014	A/P		Interest Earned	255.17		1,035,692.54
	5/09/2014	C/R	0000041	TIF - TAX DISTRIBUTIONS FOR APRIL 2014	3,310.00		1,039,002.54
	5/31/2014	A/P		Interest Earned	264.43		1,039,266.97
	6/30/2014	A/P		Interest Earned	256.26		1,039,523.23
004 000 1010				Operating Cash TIF Fund Ending Balance	178,942.02	38.94	1,039,523.23
004 000 1090				Taxes Receivable Beginning Balance			118.38
	7/01/2013	G/L	4104	TM REV TIF REV AJE 3831 (TM ADJ - To record TIF AJE 001 taxes receivable at June 30, 2013.)		118.38	0.00
004 000 1090				Taxes Receivable Ending Balance	0.00	118.38	0.00
004 000 2010				Accounts Payable Beginning Balance			0.00
	1/31/2014	A/P	171495	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Public Notice - TIF (02/01/14 -02/01/14)		38.94	(38.94)
				<u>Date</u> <u>Check</u> <u>Amount</u>			
	2/13/2014	A/P	0001009	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Public Notice - TIF (02/01/14 -02/01/14)	38.94		0.00
004 000 2010				Accounts Payable Ending Balance	38.94	38.94	0.00
004 000 2990				Fund Balance Beginning Balance			(860,738.53)
004 000 2990				Fund Balance Ending Balance	0.00	0.00	(860,738.53)
004 000 3011				Ad Valorem Tif Beginning Balance			0.00
	7/01/2013	G/L	4104	TM REV TIF REV AJE 3831 (TM ADJ - To record TIF AJE 001 taxes receivable at June 30, 2013.)	118.38		118.38
	7/10/2013	C/R	0004399	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR JUNE 2013		104.77	13.61
	7/10/2013	C/R	0004400	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR JUNE 2013		13.61	0.00

Account	Date	Source	JE Reference	Description	Debit	Credit	Balance
	8/09/2013	C/R	0004417	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR JULY 2013		7,963.76	(7,963.76)
	8/09/2013	C/R	0004418	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR JULY 2013		190.99	(8,154.75)
	9/11/2013	C/R	0004433	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2013		79,823.17	(87,977.92)
	9/11/2013	C/R	0004434	TIF MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2013		1,960.96	(89,938.88)
	10/08/2013	C/R	0004451	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR SEPTEMBER 2013		338.28	(90,277.16)
	10/08/2013	C/R	0004452	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR SEPTEMBER 2013		7.49	(90,284.65)
	3/14/2014	C/R	0004626	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR FEBRUARY 2014		79,155.92	(169,440.57)
	3/14/2014	C/R	0004627	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR FEBRUARY 2014		1,888.62	(171,329.19)
	4/11/2014	C/R	0004663	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR MARCH 2014		1,268.08	(172,597.27)
	4/11/2014	C/R	0004664	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR MARCH 2014		36.23	(172,633.50)
	5/09/2014	C/R	0004680	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR APRIL 2014		3,210.63	(175,844.13)
	5/09/2014	C/R	0004681	[21563] SHERIFF OF BROOKE CO TIF - MUNICIPAL TAX DISTRIBUTION FOR APRIL 2014		99.37	(175,943.50)
004 000 3011	Ad Valorem Tif Ending Balance				118.38	176,061.88	(175,943.50)
004 000 3800	Interest Earned Beginning Balance						0.00
	7/31/2013	A/P		Interest Earned		219.30	(219.30)
	8/31/2013	A/P		Interest Earned		220.71	(440.01)
	9/30/2013	A/P		Interest Earned		227.80	(667.81)
	10/31/2013	A/P		Interest Earned		242.46	(910.27)
	11/30/2013	A/P		Interest Earned		234.72	(1,144.99)
	12/31/2013	A/P		Interest Earned		242.61	(1,387.60)
	1/31/2014	A/P		Interest Earned		242.67	(1,630.27)
	2/28/2014	A/P		Interest Earned		219.24	(1,849.51)
	3/31/2014	A/P		Interest Earned		254.77	(2,104.28)
	4/30/2014	A/P		Interest Earned		255.17	(2,359.45)
	5/31/2014	A/P		Interest Earned		264.43	(2,623.88)
	6/30/2014	A/P		Interest Earned		256.26	(2,880.14)
004 000 3800	Interest Earned Ending Balance				0.00	2,880.14	(2,880.14)
004 001 1990	Due (to) from General Beginning Balance						0.00
	7/10/2013	C/R	0000033	TIF - TAX DISTRIBUTION FOR JUNE 2013		104.77	(104.77)
	7/10/2013	C/R	0000034	TIF MUNICIPAL - TAX DISTRIBUTION FOR JUNE 2013		13.61	(118.38)
	7/10/2013	C/R	0004399	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR JUNE 2013	104.77		(13.61)
	7/10/2013	C/R	0004400	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR JUNE 2013	13.61		0.00
	8/09/2013	C/R	0000035	TIF - TAX DISTRIBUTION FOR JULY 2013		7,963.76	(7,963.76)
	8/09/2013	C/R	0000036	TIF MUNICIPAL - TAX DISTRIBUTION FOR JULY 2013		190.99	(8,154.75)
	8/09/2013	C/R	0004417	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR JULY 2013	7,963.76		(190.99)

City of Weirton
Year To Date Actual Ledger for Period Ending 6/30/2014

Account	Date	Source	JE Reference	Description	Debit	Credit	Balance
	8/09/2013	C/R	0004418	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR JULY 2013	190.99		0.00
	9/11/2013	C/R	0000037	TIF - TAX DISTRIBUTION FOR AUGUST 2013 (79,823.17 & 1960.96)		81,784.13	(81,784.13)
	9/11/2013	C/R	0004433	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2013	79,823.17		(1,960.96)
	9/11/2013	C/R	0004434	TIF MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2013	1,960.96		0.00
	10/08/2013	C/R	0000038	TIF - TAX DISTRIBUTIONS FOR SEPTEMBER 2013		345.77	(345.77)
	10/08/2013	C/R	0004451	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR SEPTEMBER 2013	338.28		(7.49)
	10/08/2013	C/R	0004452	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR SEPTEMBER 2013	7.49		0.00
	3/14/2014	C/R	0000039	TIF - TAX DISTRIBUTIONS FOR FEBRUARY 2014		81,044.54	(81,044.54)
	3/14/2014	C/R	0004626	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR FEBRUARY 2014	79,155.92		(1,888.62)
	3/14/2014	C/R	0004627	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR FEBRUARY 2014	1,888.62		0.00
	4/11/2014	C/R	0000040	TIF - TAX DISTRIBUTIONS FOR MARCH 2014		1,304.31	(1,304.31)
	4/11/2014	C/R	0004663	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR MARCH 2014	1,268.08		(36.23)
	4/11/2014	C/R	0004664	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR MARCH 2014	36.23		0.00
	5/09/2014	C/R	0000041	TIF - TAX DISTRIBUTIONS FOR APRIL 2014		3,310.00	(3,310.00)
	5/09/2014	C/R	0004680	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR APRIL 2014	3,210.63		(99.37)
	5/09/2014	C/R	0004681	[21563] SHERIFF OF BROOKE CO TIF - MUNICIPAL TAX DISTRIBUTION FOR APRIL 2014	99.37		0.00
004 001 1990	Due (to) from General Ending Balance				176,061.88	176,061.88	0.00
004 414 6230	TIF Professional Services Beginning Balance						0.00
	1/31/2014	A/P	171495	[05348] OGDEN NEWS PUBLISHING OF OHIO, dba WEIRTON DAILY TIMES C/O HERALD STAR Legal Ad - Public Notice - TIF (02/01/14 -02/01/14)	38.94		38.94
				<u>Date</u> <u>Check</u> <u>Amount</u>			
				2/13/2014 0001009 38.94			
004 414 6230	TIF Professional Services Ending Balance				38.94	0.00	38.94
Report Total					355,200.16	355,200.16	0.00

City of Weirton
Year To Date Actual Ledger for Period Ending 9/30/2014

<u>Account</u>	<u>Date</u>	<u>Source</u>	<u>JE Reference</u>	<u>Description</u>	<u>Debit</u>	<u>Credit</u>	<u>Balance</u>
004 000 1010				Operating Cash TIF Fund Beginning Balance			1,039,523.23
	7/31/2014	A/P		Interest Earned	264.86		1,039,788.09
	8/31/2014	A/P		Interest Earned	264.93		1,040,053.02
	9/08/2014	C/R	0000042	TIF - TAX DISTRIBUTIONS FOR AUGUST 2014	56,844.73		1,096,897.75
	9/30/2014	A/P		Interest Earned	266.26		1,097,164.01
004 000 1010				Operating Cash TIF Fund Ending Balance	57,640.78	0.00	1,097,164.01
004 000 2990				Fund Balance Beginning Balance			(1,039,523.23)
004 000 2990				Fund Balance Ending Balance	0.00	0.00	(1,039,523.23)
004 000 3011				Ad Valorem Tif Beginning Balance			0.00
	9/08/2014	C/R	0004785	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2014		55,472.86	(55,472.86)
	9/08/2014	C/R	0004786	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2014		1,371.87	(56,844.73)
004 000 3011				Ad Valorem Tif Ending Balance	0.00	56,844.73	(56,844.73)
004 000 3800				Interest Earned Beginning Balance			0.00
	7/31/2014	A/P		Interest Earned		264.86	(264.86)
	8/31/2014	A/P		interest Earned		264.93	(529.79)
	9/30/2014	A/P		Interest Earned		266.26	(796.05)
004 000 3800				Interest Earned Ending Balance	0.00	796.05	(796.05)
004 001 1990				Due (to) from General Beginning Balance			0.00
	9/08/2014	C/R	0000042	TIF - TAX DISTRIBUTIONS FOR AUGUST 2014		56,844.73	(56,844.73)
	9/08/2014	C/R	0004785	[21563] SHERIFF OF BROOKE CO TIF - TAX DISTRIBUTION FOR AUGUST 2014	55,472.86		(1,371.87)
	9/08/2014	C/R	0004786	[21563] SHERIFF OF BROOKE CO TIF MUNICIPAL - TAX DISTRIBUTION FOR AUGUST 2014	1,371.87		0.00
004 001 1990				Due (to) from General Ending Balance	56,844.73	56,844.73	0.00
Report Total					114,485.51	114,485.51	0.00

City of Weirton Trial Balance

	Debits	Credits
TIF Fund		
004 000 1010 Operating Cash TIF Fund	1,039,523.23	0.00
004 000 2990 Fund Balance	0.00	860,738.53
004 000 3011 Ad Valorem Tif	0.00	175,943.50
004 000 3800 Interest Earned	0.00	2,880.14
004 414 6230 TIF Professional Services	38.94	0.00
Total	<u>1,039,562.17</u>	<u>1,039,562.17</u>

Run date 11/19/2014 @ 9:25 AM

City of Weirton Trial Balance

for date 9/30/2014

	Debits	Credits
TIF Fund		
004 000 1010 Operating Cash TIF Fund	1,097,164.01	0.00
004 000 2990 Fund Balance	0.00	1,039,523.23
004 000 3011 Ad Valorem Tif	0.00	56,844.73
004 000 3800 Interest Earned	0.00	796.05
Total	<u>1,097,164.01</u>	<u>1,097,164.01</u>

City of Weirton

Revenue and Expense MTD and YTD

June 30, 2014

Governmental

	M-T-D Actual	Y-T-D Actual	Encumbrances	Total	Annual Budget	Variance	% Used
<u>Revenues</u>							
004 000 3011 Ad Valorem TIF	0.00	175,943.50	0.00	175,943.50	0	175,944	0.00
004 000 3900 Interest Earned	256.26	2,880.14	0.00	2,880.14	0	2,880	0.00
Total Revenues	256.26	178,823.64	0.00	178,823.64	0	178,824	0.00
<u>Expenses</u>							
004 414 6230 TIF Professional Services	0.00	38.94	0.00	38.94	0	(39)	0.00
Total Expenses	0.00	38.94	0.00	38.94	0	(39)	0.00
Excess Revenue Over (Under) Expenditures	256.26	178,784.70	0.00	178,784.70	0	178,863	0.00

Attachment 2:

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

See attachment in Number 1.

Attachment 3:

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

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

Attachment 4:

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

See attachment

(C1128313.1)

Phyllis J. Sisinni, Brooke County Assessor.

632 MAIN STREET, WELLSBURG, WEST VIRGINIA 26070
TELEPHONE 304 / 737-3687

August 19, 2004

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

Sincerely,

Phyllis J. Sisinni

Phyllis J. Sisinni

PJS:kvf

Attachments

	NAME	ACREAGE	MAP & PARCEL	ASSESSED	APPRAISED
1	WEIRTON STEEL (30-R&D)	170.9 Ac	W3-8	\$4,062,420	\$8,770,700
2	WEIRTON STEEL	18.5 Ac	W3-7.1	\$2,220	\$3,700
3	STARVAGGI	39.2 Ac	W3-12	\$110,480	\$184,100
4	DJ'S	2.1 Ac	W3-7.2	\$220,500	\$367,500
5	STARVAGGI	141 Ac	W4-93	\$25,680	\$42,800
6	WEIRTON STEEL	150.31 Ac	W3-5	\$73,980	\$123,800
7	WEIRTON STEEL	131.86 Ac	W3-4	\$22,260	\$37,100
8	WEIRTON STEEL	25.64 Ac	W7-1	\$4,320	\$7,200
9	WEIRTON STEEL	30.1 Ac	W7-28	\$3,600	\$6,000
10					
11	PERSONAL PROPERTY				
12	RUE-21				
13	GENERAL OFF.			\$736,853	\$1,228,088
14	R&D			\$142,060	\$236,750
15				\$127,710	\$212,850
16					
17	REAL & PERSONAL TOTAL	709.31 Ac		\$5,632,053	\$9,220,088
18					
19					
20	EXEMPT PROPERTY & BUILDING				
21	WV ECO. DEV. (RUE 21)	133.6 Ac	W3-7	\$3,858,800	\$6,433,000
22	WV ECO. DEV.	8.52 Ac	W3-5.1	\$180,180	\$300,800
23					
24					
25					
26	EXEMPT PROPERTY TOTAL	140.12 Ac		\$4,038,980	\$6,733,800

Attachment 5:

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

See attachment

**ASSESSED VALUES FOR CALCULATING
REDUCED (ROLLED BACK) LEVY RATES**

City of Weirton

Brooke

(Levying Body)

(County)

TO:

Valerie Means, City Manager

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

The undersigned Assessor and County Clerk of said County, do hereby certify the assessed value of the various classes of real estate, personal property and public utility property FOR THE CALCULATION OF THE REDUCED (ROLLED BACK) LEVY RATE for the assessment year 2013

	<u>Column A</u> Assessed Valuation For Tax Purposes <small>(w/o Homestead & Exempt)</small>	<u>Column B</u> New Property and Back Tax Property <small>(Excluding TIF)</small>	<u>Column C</u> TIF Tax Incremental Financing Value	<u>Column D</u> Assessed Valuation For Tax Purposes Minus New Property, Back Tax Property & TIF <small>(Col A Minus Col B and C)</small>
Class I				
Personal Property	0			0
Public Utility Property	0	0	0	0
Total Class I	0	0	0	0
Class II				
Real Estate	56,880,220	207,120 /		56,673,100
Personal Property	6,732			6,732
Total Class II	56,886,952	207,120	0	56,679,832
Class III				
Real Estate	0			0
Personal Property	0			0
Public Utility Property	0			0
Total Class III	0	0	0	0
Class IV				
Real Estate	68,634,960	20,460 /	10,982,880	57,631,620
Personal Property	112,245,360		9,294,221	102,951,139
Public Utility Property	6,393,098			6,393,098
Total Class IV	187,273,418	20,460	20,277,101	166,975,857
TOTAL FOR LEVYING BODY	244,160,370	227,580	20,277,101	223,655,689

Given under our hands this 26 day of February, 2013


County Clerk


Assessor

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

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

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

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

Attachment 6:

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

See attachment in Number 5

Attachment 7:

Payments made in lieu of taxes received and expended.

None

Attachment 8:

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

None

Attachment 9:

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

None

Attachment 10: The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired, or remodeled.

No transactions occurred during the reporting period.

Attachment 11:

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

None

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

Estimated Job Creation in the TIF District

1. JOB CATEGORY: construction of the Project
WAGES: unknown*
BENEFITS: unknown
CONSTRUCTION JOBS: 30-35
TEMPORARY OR SEASONAL: unknown
PART-TIME: unknown
FULL-TIME: unknown

2. JOB CATEGORY: light manufacturing**
WAGES: \$12-15 per hour
BENEFITS: health, 401(k)
CONSTRUCTION JOBS: n/a
TEMPORARY OR SEASONAL: no
PART-TIME: 20
FULL-TIME: 300

3. JOB CATEGORY:
WAGES:
BENEFITS:
CONSTRUCTION JOBS: -----
TEMPORARY OR SEASONAL:
PART-TIME:
FULL-TIME:

4. JOB CATEGORY:
WAGES:
BENEFITS:
CONSTRUCTION JOBS:
TEMPORARY OR SEASONAL:
PART-TIME:
FULL-TIME:

* The details of the construction jobs will be unknown until the project is bid.

** These jobs represent the jobs that will tentatively be created if the four developments currently in negotiations to locate in the Park come to fruition. The completion of the TIF Project will assist in these negotiations.

Attachment 13:

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

See Number 12

Attachment 14:

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

See attachment in Number 1

Attachment 15:

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

None

Attachment 16:

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

The initial phase of the Project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the Project.

Attachment 17:

The amount of outstanding tax increment financing obligations.

None

Attachment 18:

Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

None

ESDAY, OCT. 7, 2014

PUBLIC NOTICE

In accordance to WV 07-11B-15, the City of Weirton will hold a public hearing on October 30, 2014 in Room 201 of the City Building at 4:00 p.m. The purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approved plan for completion. Questions or comments concerning the hearing may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8516 or writing to 200 Municipal Plaza, Weirton, WV 26062.

10-7, 14, 21, & 28, 2014 Adv.

TUESDAY, OCT 21, 2014

PUBLIC NOTICE

In accordance to WV Section 7-11B-15, the City of Weirton will hold a public hearing on October 30, 2014 in Room 201 of the City Building at 4:00 p.m. The purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approved plan for completion. Questions or comments concerning the hearing may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8516 or writing to 200 Municipal Plaza, Weirton, WV 26062.

10-7, 14, 21, 28, 2014 Adv.

TUESDAY, OCT. 14, 2014

PUBLIC NOTICE

In accordance to WV 07-11B-15, the City of Weirton will hold a public hearing on October 30, 2014 in Room 201 of the City Building at 4:00 p.m. The purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approved plan for completion. Questions or comments concerning the hearing may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8516 or writing to 200 Municipal Plaza, Weirton, WV 26062.

10-7, 14, 21, & 28, 2014 Adv.

TUESDAY, OCT. 28, 2014

PUBLIC NOTICE

PUBLIC NOTICE
In accordance to WV Section 7-11B-15, the City of Weirton will hold a public hearing on October 30, 2014 in Room 201 of the City Building at 4:00 p.m. The purpose of this public hearing is to determine if the development and the proposed project in "The City of Weirton Three Springs Drive Tax Increment Financing District No. 1, Public Infrastructure project No. 1 Park Drive Extension" is making satisfactory progress under the proposed time schedule contained within the approved plan for completion. Questions or comments concerning the hearing may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8516 or writing to 200 Municipal Plaza, Weirton, WV 26062.

10-7, 14, 21, 28, 2014 Adv.

Weirton TIF Public Hearing (WV 07-11B-15)
October 30, 4:00 P.M.
Room 201, City Building

SIGN IN SHEET

NAME	ADDRESS/TELEPHONE NUMBER
1. <u>Valerie A. Means</u>	<u>City 200 Municipal Plaza 304297-88</u>
2. <u>Bob C. [Signature]</u>	<u>200 MUNICIPAL PLAZA</u>
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
11. _____	_____
12. _____	_____
13. _____	_____
14. _____	_____
15. _____	_____
16. _____	_____
17. _____	_____
18. _____	_____
19. _____	_____
20. _____	_____

FRIDAY, NOV. 21, 2014

Any sale may be conducted or adjourned by the designated agent or attorney of the Trustee. The undersigned is fully vested with the authority to sell said property as Trustee by instrument of record. Should any party have any inquires, objections to the sale or protests regarding the sale, or requests regarding the sale, please notify the trustee below by one of the means of communication set forth below.

GOLDEN & AMOS, PLLC.

TRUSTEE

543 Fifth Street, P.O. Box 81

Parkersburg, WV 26102

Telephone (304) 485 3851

Fax (304) 485-0261

E-mail: golden@goldenamos.com

Lender Bank of America

Processor Kristi/Ext 27

(CastilloAnita nts/mbaker/
finishedforeclosure2014)

11-21, 28, 2014 Adv.

PUBLIC NOTICE

In accordance with West Virginia Code [17-11B-15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No. 1 (the "District") - Public Infrastructure Project No. 1 - Park Drive Extension (the "Project").

The initial phase of the Project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the Project. The following is summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the TIF Fund)

7-1-13 thru 6-30-14

Revenue from Brooke County

Sheriff's Office \$ 99.37

\$ 7,963.76

\$ 190.99

\$ 79,823.17

\$ 1,960.96

\$ 338.28

\$ 7.49

\$ 79,155.92

\$ 1,888.62

\$ 1,268.08

\$ 36.23

\$ 3,210.63

\$175,943.50

Interest Earned \$ 2,880.14

\$ 178,823.64

Expenditures \$ - 38.94 Legal

Notice Herald Star

TIF Fund balance as of 6-30-14

\$1,039,562.17

TIF Fund balance as of 9-30-14

\$1,097,164.01

There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8503 or writing to 200 Municipal Plaza, Weirton, WV 26062

11-21, 2014 Adv.

In accordance with West Virginia Code § 7-11B-15, the following is the annual statement for The City of Weirton Three Springs Drive Tax Increment Financing District No. 1 (the "District") -- Public Infrastructure Project No. 1 -- Park Drive Extension (the "Project"):

The initial phase of the Project is pending upon private sector commitments to afford the City of Weirton the ability to amortize the debt that will be generated by the Project. The following is a summary of receipts and disbursements of moneys in the Tax Increment Financing Fund (the "TIF Fund"):

7-1-13 thru 6-30-14

Revenue from Brooke County Sheriff's Office	\$ 99.37
	\$ 7,963.76
	\$ 190.99
	\$ 79,823.17
	\$ 1,960.96
	\$ 338.28
	\$ 7.49
	\$ 79,155.92
	\$ 1,888.62
	\$ 1,268.08
	\$ 36.23
	<u>\$ 3,210.63</u>
	\$175,943.50

Interest Earned	<u>\$2,880.14</u>
	\$178,823.64

Expenditures - \$38.94 Legal Notice Herald Star

TIF Fund balance as of 6-30-14	\$1,039,562.17
TIF Fund balance as of 9-30-14	\$1,097,164.01

There is no tax increment financing principal outstanding as of the close of the fiscal year. Questions or comments concerning the District or Project may be directed to Beth Gaughan, TIF Administrator, by calling 304-797-8503 or writing to 200 Municipal Plaza, Weirton, WV 26062.

RESOLUTION

CITY OF WEIRTON OFFICIAL LEVY RATES 2013 - 2014

**STATE OF WEST VIRGINIA,
MUNICIPALITY OF WEIRTON, to-wit:**

WHEREAS, in accordance with West Virginia State Code §11-8-10a, §11-8-14a, with the Levy Estimate (Budget) approved by the State Auditor, the levying body must meet on the third Tuesday in April to officially lay the levy; and

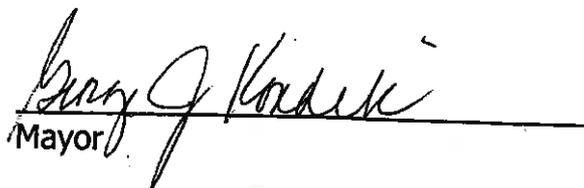
WHEREAS, the levying body has met to hear public objections in accordance with West Virginia State Code provisions.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF WEIRTON, BROOKE AND HANCOCK COUNTIES, WEST VIRGINIA that the levy rates of:

Class I Rate	\$.1250/\$100
Class II Rate	\$.2500/\$100
Class IV Rate	\$.5000/\$100

which were approved in writing by the State Auditor are hereby officially adopted.

DATE: April 16, 2013


Mayor

ATTEST:


City Clerk

**MUNICIPALITY OF WEIRTON, WEST VIRGINIA
ALLOWANCE FOR TAX INCREMENT FINANCING
REGULAR CURRENT EXPENSE LEVY**

**2013 - 2014
For BROOKE**

Current Year	Column C Roll Back Value Form	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 0	25.00	\$ 0
Personal Property	0		0
Total Class II	\$ 0		\$ 0
Class IV			
Real Estate	\$ 10,982,880	50.00	\$ 54,914
Personal Property	9,294,221		46,471
Public Utility	0		0
Total Class IV	\$ 20,277,101		101,385
Total Value & Projected Revenue	\$ 20,277,101		(Gross) \$ 101,385
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%.....	5,069
Less Tax Discounts		2.00%.....	1,926
Allowance For Tax Increment Financing (This amount carries to the worksheet above)			94,390

MUNICIPALITY OF WEIRTON, WEST VIRGINIA
LEVY PAGE
REGULAR CURRENT EXPENSE LEVY
2013 - 2014
For BROOKE

Column E

Current Year	Certificate of Valuation Assessed Value for Tax Purposes	Levy Rate/\$100	Taxes Levied
Class I			
Personal Property	\$ 0	12.50	\$ 0
Public Utility	0		0
Total Class I	\$ 0		\$ 0
Class II			
Real Estate	\$ 56,880,220	25.00	\$ 142,201
Personal Property	6,732		17
Total Class II	\$ 56,886,952		\$ 142,218
Class IV			
Real Estate	\$ 68,634,960	50.00	\$ 343,175
Personal Property	112,245,360		561,227
Public Utility	6,393,098		31,965
Total Class IV	\$ 187,273,418		\$ 936,367
Total Value & Projected Revenue	\$ 244,160,370		\$ 1,078,585
Less Delinquencies, Exonerations & Uncollectable Taxes		5.00%	53,929
Less Tax Discounts (use Total Proj. Rev. Less Delinquencies to calculate)		2.00%	20,493
Less Allowance for Tax Increment Financing if Applicable - see worksheet (Subtracted from regular current expense taxes levied only)			94,390
Total Projected Property Tax Collection			909,773
Less Assessor Valuation Fund (Subtracted from regular current expense taxes levied only)		1.75%	15,921
Net Amount to be Raised by Levy of Property Taxes For Budget Purposes (Amount carries to #301-01 on GF REV tab)			\$ 893,852



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

October 28, 2014

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

Dear Mr. Hooker,

Pursuant to WV Code §7-11B-15, the Wetzel County Commission is providing the enclosed following Annual Report on the Wetzel County Development District #1.

To date, the District reports a balance of zero as of June 30, 2014, which is the end of the most recent fiscal year. Following our recent discussions and emails concerning this District, I am pleased to report the Assessor and Tax Department have been in communication to re-establish the designated parcels that comprise the original TIF District. In doing so, going forward the County will begin accumulating TIF funds as activity has increased and will eventually benefit the entire district. Thank you for your continued assistance in addressing this matter.

As always, your involvement is sincerely appreciated.

Sincerely,

Josh Jefferson
Regional Economic Development

CITY OF WHEELING



CITY COUNTY BUILDING
1500 CHAPLINE STREET
WHEELING, WEST VIRGINIA 26001

DEPARTMENT OF ECONOMIC AND COMMUNITY DEVELOPMENT

Planning & Zoning: 304.234.3701
CDBG: 304.234.3701
Fax: 304.234.3899

Building Inspection: 304.234.3600
Building Inspection Fax: 304.234.3600
www.wheelingwv.gov

RECEIVED SEP 02 2014

August 25, 2014

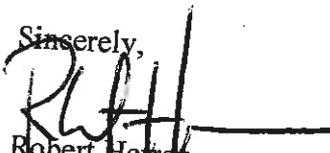
West Virginia Development Office
Capitol Complex Building 6, Room 553
1900 Kanawha Blvd, E.
Charleston, WV 25305

Pursuant to WV Code §7-11B-15, the City of Wheeling is providing the enclosed Annual Report on the City of Wheeling Redevelopment Project District No. 1, the Project Plan for The City of Wheeling Stone Building Renovation Project No. 1, and the Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 and the Project Plan for The City of Wheeling Downtown Redevelopment Project No. 3.

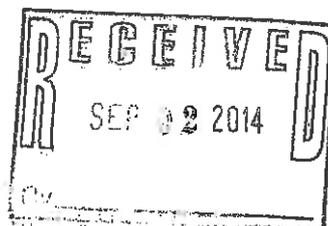
Unless otherwise noted, the report reflects the status as of June 30, 2014, which is the end of the most recent fiscal year.

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

Sincerely,


Robert Helton
City Manager

C: Todd Hooker-WVDO



**Annual Report by City of Wheeling
City of Wheeling Redevelopment Project District No. 1
as of June 30, 2014**

RECEIVED SEP 0 21

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

The City of Wheeling TIF 2011 (Downtown Project #4) Fund has a balance of **\$1,214,576.24**. The source of all revenue in the accounts is Real and Personal property tax from the district and proceeds from sale of bonds.

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

\$3,359,581.25 was used for bond debt service to pay off Stone Building Renovation Project Series 2005 A
\$290,411.39 for Downtown Project #4 Project fund
\$ 5,060.12 for Administrative Expenses
\$55,850.14 to City of Wheeling for reimbursement of expenses
\$78,331.25 was used for bond debt service Wheeling TIF Series 2013 A
\$405,467.78 was used for bond debt service Wheeling TIF Series 2013 B

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

\$3,735,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 A were sold in 2014, with a principal balance of **\$3,735,000**

\$2,710,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 B were sold in 2014. **\$360,000** has been paid, leaving a principal balance **\$2,350,000**.

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

The base-assessed value of the City of Wheeling Redevelopment Project District No. 1, as amended on June 21, 2005 is **\$100,791,884**.

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

The current assessed value of the City of Wheeling Redevelopment Project District #1, as amended on June 21, 2005, is **\$156,819,991**.

(6) The assessed value added to base-assessed value of the development or redevelopment project, or the taxable property having a tax situs in the development or redevelopment area or district, as the case may be. The increase in the assessed value is **\$56,028,107**.

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

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

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

The summary of construction contracts awarded for the Stone Center project, was submitted with the 2006 Annual Report.

The summary of construction contracts for G.G.P. Wheeling 2003, LLC Project Area No. 1 was submitted with the 2005 Annual Report. Phase I construction is complete. There are no new construction contracts for the GGP project at this time.

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

The Project Plan for The City of Wheeling Stone Building Renovation Project No. 1, as approved by the West Virginia Development Office on August 18, 2004, was submitted with the 2005 Annual report and has not changed.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 as approved by the West Virginia Development Office on June 9, 2005, was submitted with the 2005 Annual report and has not changed.

The Project Plan for Downtown Redevelopment Project No. 3 as approved by the West Virginia Development Office on May 12, 2008, was submitted with the 2009 Annual report and has not changed.

(10) The cost of any property acquired, disposed of, rehabilitated, reconstructed, repaired or remodeled \$57,442.05 was used to acquire 1125 Market Street.

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

As of the date of this report, no land has been acquired by or through initiation of eminent domain proceedings.

(12) The number and types of jobs projected by the project developer to be created, if any, and the estimated annualized wages and benefits paid or to be paid to persons filling those jobs;

The project developers' projections for job creation are outlined in Section B(2) of the submitted Project Plans.

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

For the Stone Project, 250 permanent jobs have been created by the opening of William Lea.

For GGP, 155 jobs have been created- 79 full time- 47 part time- 29 temps by the opening of Lowe's.

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

\$274,744 for bond debt service (Stone Building Renovation Project) Series 2005 A

\$ 5,106 for Administrative Expenses

\$179,906 for bond debt service

\$50,000 to City of Wheeling for reimbursement of expenses

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

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

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

The City of Wheeling Stone Building Renovation Project No. 1 was approved by the West Virginia Development Office on August 18, 2004. The developer has acquired the property, and begun renovation and construction as outlined in the Project Plan.

The Project Plan for G.G.P. Wheeling 2003, LLC Project Area No. 1 was approved by the West Virginia Development Office on June 9, 2005. The developer has acquired the property, and obtained an occupancy permit in December 2005, as outlined in the Project Plan.

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

\$4,115,000 in City of Wheeling Tax Increment Revenue Bonds (Stone Building Renovation Project) Series 2005 A were sold in September, 2005. All principal has been repaid, leaving a balance of \$0.

\$715,000 in City of Wheeling Tax Increment Revenue Bonds (Project No. 3 Series 2008) were sold in September, 2008. All principal has been repaid, leaving a balance of \$0.

\$4,000,000 in City of Wheeling Tax Increment Revenue Bonds (Series 2011) were sold in 2011. All principal has been repaid, leaving a balance of \$0.

\$3,735,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 A were sold in 2014, with a principal balance of \$3,735,000

\$2,710,000 in City of Wheeling Tax Increment Revenue Bonds (Wheeling TIF) Series 2013 B were sold in 2014. \$360,000 has been paid, leaving a principal balance \$2,350,000.

(18) Any additional information the county commission or the municipality preparing the report deems necessary or that the executive director of the development office may by procedural rule require.

**This annual report will be published on the City of Wheeling web site:
<http://www.wheelingwv.gov>**