

NOTICE OF MEETING AND BOARD OF ALDERMEN AGENDA



CITY OF OSAGE BEACH BOARD OF ALDERMEN MEETING

1000 City Parkway
Osage Beach, MO 65065
573.302.2000
www.osagebeach.org

TENTATIVE AGENDA

SPECIAL MEETING

May 26, 2026 - 5:30 PM

**** Note:** All cell phones should be turned off or on a silent tone only. Agendas are available in the Council Chamber; however, complete meeting packets are available on the City's website at www.osagebeach.org.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

ROLL CALL

CITIZEN'S COMMUNICATIONS

This is a time set aside on the agenda for citizens and visitors to address the Mayor and Board on any topic that is not a public hearing. For those here in person, speakers will be restricted to three minutes unless otherwise permitted. Minutes may not be donated or transferred from one

speaker to another.

Any questions or comments for the Mayor and Board may also be sent to the City Clerk at tberreth@osagebeach.org no later than 10:00 AM on the Board's meeting day (the 1st and 3rd Thursday of each month). Submitted questions and comments may be read during the Citizen's Communications section of the agenda.

The Board of Aldermen will not take action on any item not listed on the agenda, nor will it respond to questions, although staff may be directed to respond at a later time. The Mayor and Board of Aldermen welcome and value input and feedback from the public.

Is there anyone here in person who would like to address the Board?

UNFINISHED BUSINESS

- A. Bill 26-60 - An ordinance of the City of Osage Beach, Missouri, amending Ordinance No. 25.103 Adopting the 2026 Annual Operating Budget requesting an amendment for information technology equipment needed for the Dispatch Center Relocation in an amount of \$18,303.48. *Second Reading.*
- B. Bill 26-62 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with Vance Brothers for the Pavement Management Micro-Surfacing Maintenance Project in an amount of \$757,427.03 with a 3% contingency. *Second Reading.*
- C. Bill 26-63 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with MainStreet Asphalt Maintenance LLC for the Pavement Resurfacing Project in an amount of \$155,821.20 with a 15% contingency. *Second Reading.*

NEW BUSINESS

- A. Bill 26-64 - An ordinance of the City of Osage Beach, Missouri, appointing Lauber Municipal Law as Interim City Attorney. *First and Second Reading*
- B. Bill 26-65 - An ordinance of the City of Osage Beach, Missouri, appointing Todd Miller as Interim City Attorney and City Prosecutor. *First and Second Reading*
- C. Bill 26-66 - An ordinance designating a portion of the City of Osage Beach, Missouri, as a Redevelopment Area; approving the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan; and making findings related thereto. *First Reading*
- D. Bill 26-67 - An ordinance approving a Redevelopment Project for the Osage Beach Marketplace Tax Increment Financing Redevelopment Area; adopting Tax Increment Financing with respect thereto; and authorizing certain actions by City Officials. *First Reading*
- E. Motion to modify the June 18, 2026, and July 2, 2026, Regular Board Meetings Dates.

ADJOURN

Remote viewing is available on Facebook at *City of Osage Beach, Missouri* and on YouTube at *City of Osage Beach*.

Representatives of the news media may obtain copies of this notice by contacting the following:

Tara Berreth, City Clerk

1000 City Parkway
Osage Beach, MO 65065
573.302.2000 x 1020

If any member of the public requires a specific accommodation as addressed by the Americans with Disabilities Act, please contact the City Clerk's Office forty-eight (48) hours in advance of the meeting at the above telephone number.

City of Osage Beach
Agenda Item Summary

Date of Meeting: May 26, 2026
Originator: Kegan Powers, Deputy City Clerk
Presenter: Todd Davis, Police Chief

Agenda Item:

Bill 26-60 - An ordinance of the City of Osage Beach, Missouri, amending Ordinance No. 25.103 Adopting the 2026 Annual Operating Budget requesting an amendment for information technology equipment needed for the Dispatch Center Relocation in an amount of \$18,303.48. *Second Reading.*

Requested Action:

Second Reading of Bill #26-60

Ordinance Referenced for Action:

Board of Aldermen approval required for certain budget amendments per Municipal Code Chapter 135; Section 135.020 Budget and Financial Control.

Deadline for Action:

Not Applicable

Budgeted Item:

No

Budget Line Information (if applicable):

Budget Amendment

Account Number & Title	Original Budget	Amended Budget
10-15-774267 Communication Equipment	\$440,000	\$458,303.48

Department Comments and Recommendation:

Due to an oversight when planning for the Dispatch Center relocation, we are short approximately \$18,303.48 for required IT equipment to complete the build out. Equipment that was originally planned for being moved from the existing center to the new center cannot be moved. It must be kept in place to continue operations.

The additional funds will be used to purchase the network hardware. The \$2000.00

Huber Installation and Implementation Services will come of the IT Departments Professional Services line item.

The Police and IT Department's recommend approval.

City Attorney Comments:

Per City Code 110.230, Bill 26-60 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

**City of Osage Beach
Agenda Item Summary**

Date of Meeting: May 26, 2026
Originator: Kegan Powers, Deputy City Clerk
Presenter: Jeff Fisher, Public Works Director

Agenda Item:

Bill 26-62 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with Vance Brothers for the Pavement Management Micro-Surfacing Maintenance Project in an amount of \$757,427.03 with a 3% contingency.
Second Reading.

Requested Action:

Second Reading of Bill #26-62

Ordinance Referenced for Action:

Board of Aldermen approval required for purchases over \$25,001 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Not Applicable

Budgeted Item:

Yes

Budget Line Information (if applicable):

Budget Line Item/Title: 20-00-773155 Misc Streets/Roads

FY2026 Budgeted Amount:	\$2,200,000 / \$1,000,000 combined budgeted project
FY2026 Expenditures to Date (05/13/2026):	(\$ 00.00)
FY2026 Available:	\$ 1,000,000
FY2026 Requested Amount:	\$ 780,149.84

Department Comments and Recommendation:

2026 Pavement Maintenance Program: Budget \$1M

Staff recommend Vance Bro's for surface treatments like micro and chip-seal applications at a cost of \$757, 427.03. These are based on the roads and quantities

stated in the request for bid. Since then, staff have determined it would be appropriate to treat Parkwood Circle and Nichols, beyond OB Pkwy to the State Park. Vance has offered to demo a new treatment application at their cost and staff believe Parkwood is a good candidate for this. The demo is free but limited in area so staff is recommending the City pay for the remainder of Parkwood beyond the demo area so it is treated in its entirety.

It is also common that estimated quantities are different from actual quantities primarily dependent on depth of asphalt or treatment due to uneven surfaces and due to variations in width of roads from one end to the other. Staff will report to the City Administrator any additional costs along the way for both contracts and to the BOA upon completion. Finally, staff are likely to use the new equipment to perform other pavement maintenance activities with the new equipment and would spend from this line item to do so. City staff recommends an amount of 3% above the contract amount to be approved by the City Administrator (\$22,722.81).

2026 Pavement Micro-Surfacing had one bid. Vance Brothers for \$1,530,883.53.

The Bid amount reflects a cooperative agreement between Camden County and The City of Lake Ozark. Of this contract the City of Osage Beach is responsible for \$757,427.03.

The City of Lake Ozark is responsible for \$346,560.00. Camden County Road District is responsible for \$426,896.50.

The City of Osage Beach is only responsible for \$757,427.03 of the cooperative agreement and is not taking or making payment on behalf of other entities. Given the specialty field and size, Vance Brothers is the only contractor who bid. Vance Brother's and the City have a good relationship and a history.

City Staff recommends Vance Brother's.

City Attorney Comments:

Per City Code 110.230, Bill 26-62 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

**City of Osage Beach
Agenda Item Summary**

Date of Meeting: May 26, 2026
Originator: Kegan Powers, Deputy City Clerk
Presenter: Jeff Fisher, Public Works Director

Agenda Item:

Bill 26-63 - An ordinance of the City of Osage Beach, Missouri, authorizing the Mayor to sign a contract with MainStreet Asphalt Maintenance LLC for the Pavement Resurfacing Project in an amount of \$155,821.20 with a 15% contingency. *Second Reading.*

Requested Action:

Second Reading of Bill #26-63

Ordinance Referenced for Action:

Board of Aldermen approval required for purchases over \$25,001 per Municipal Code Chapter 135; Article II: Purchasing, Procurement, Transfers, and Sales.

Deadline for Action:

Not Applicable

Budgeted Item:

Yes

Budget Line Information (if applicable):

Budget Line Item/Title: 20-00-773155 Misc Streets/Roads

FY2026 Budgeted Amount:	\$2,200,000 / \$1,000,000 combined budgeted project
FY2026 Expenditures to Date (05/13/2026):	(\$ 00.00)
FY2026 Available:	\$ 1,000,000
FY2026 Requested Amount:	\$ 179,194.38

Department Comments and Recommendation:

2026 Pavement Maintenance Program: Budget \$1M

Within this budget, staff recommend contracting Main Street Paving for new asphalt, mill & overlays, at a cost of \$155,821.20. Staff are recommending it be given authority to spend 15% above the contract amount, a total of \$23,373.18. Anything above the

contract amount must be approved by the City Administrator. Job Totaling \$179,194.38.

It is also common that estimated quantities are different from actual quantities primarily dependent on depth of asphalt or treatment due to uneven surfaces and also due to variations in width of roads from one end to the other. Staff will report to the City Administrator any additional costs along the way for both contracts and to the BOA upon completion. Finally, staff is likely to use the new equipment to perform other pavement maintenance activities with the new equipment and would spend this line item to do so.

2026 Pavement Management Plan had two bids. Mainstreet Asphalt \$186,146.20 and Capital Paving \$269,340.00.

Lowest Bid: Mainstreet Asphalt \$186,146.20.

This is based on a cooperative contract with the City of Lake Ozark. Osage Beach is responsible for \$155,821.20. The City of Lake Ozark is responsible for \$30,325.00. We are not entering into a contract for the total amount of the estimate only the amounts within city limits.

We recommend the Lowest bidder.

City Attorney Comments:

Per City Code 110.230, Bill 26-63 is in correct form.

City Administrator Comments:

I concur with the department's recommendation.

City of Osage Beach
Agenda Item Summary

Date of Meeting: May 26, 2026
Originator: Tara Berreth, City Clerk
Presenter: Mayor Ross

Agenda Item:

Bill 26-64 - An ordinance of the City of Osage Beach, Missouri, appointing Lauber Municipal Law as Interim City Attorney. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #26-65

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:

Budget Line Information (if applicable):

Department Comments and Recommendation:

City Attorney Comments:

City Administrator Comments:

In an effort to continue legal counsel with limited interruptions, we are requesting to appoint Lauber Municipal Law to fulfill our interim City Attorney responsibilities. I recommend approval.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, APPOINTING LAUBER MUNICIPAL LAW AS INTERIM CITY ATTORNEY.

WHEREAS; the Mayor has appointed Lauber Municipal Law as interim City Attorney pursuant to City Ordinances Sections 115.300 and 115.350 and the consent of the Board is required for such appointments:

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI AS FOLLOWS:

Section 1. The Board of Alderman consents to the appointment of Lauber Municipal Law, as Interim City Attorney pursuant to City Ordinances sections 115.300 and 115.350. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City an agreement with Lauber Municipal Law substantially under the terms set forth in the attached contract identified as “Exhibit A”.

Section 2. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 3. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 4. That this Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME:

READ SECOND TIME:

I hereby certify that Ordinance No. 26.64 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Interim City Attorney

I hereby approve Ordinance No. 26.64.

Richard Ross, Mayor

Date

Tara Berreth, City Clerk



LAUBER MUNICIPAL LAW

Serving those who serve the public

May 20, 2026

City of Osage Beach
Attn: Hon. Richard Ross, Mayor
1000 City Parkway
Osage Beach, MO 65065

RE: *Special Counsel-General Municipal Legal Services*

Dear Mayor Ross:

Lauber Municipal Law, (the "Firm") is grateful for the opportunity to provide Special Counsel-General Municipal legal services, including, but not limited to interim city attorney services, to the City of Osage Beach (the "Matters"). I am submitting this letter to you to serve as the written agreement for my firm's engagement to provide legal services to the City concerning the matters.

The City will be our client for this engagement. I will primarily be responsible for the engagement on behalf of the Firm; however, other experienced municipal attorneys in our firm, primarily from our Jefferson City office, will provide legal services pursuant to this engagement. The scope of this engagement will be limited to the provision of legal services for the Matters described above unless otherwise directed by you.

The hourly rate for all attorneys is set at \$270 per hour. Any work completed by law clerks or paralegals (non-attorneys) will be billed at \$110 per hour. The Firm reserves the right to charge an hourly rate less than those indicated in this agreement at its sole discretion. The hourly rates for are subject to annual adjustment as described in the Additional Terms of Engagement. We take seriously what we believe is our responsibility to provide legal services within the City's budgetary resources.

The City is not required to utilize a minimum number of hours each month. We bill the hourly rates in one-tenth hour increments and provide the City with detailed monthly statements after services have been provided.

The enclosed Additional Terms of Engagement will govern the general terms of this relationship unless otherwise agreed to in this engagement letter. If you have any questions concerning the terms of this engagement, or if you ever have a question about our charges, or their reasonableness, please contact us at your convenience to discuss the matter. Our engagement as special counsel-general municipal legal services will begin upon my receipt of a signed copy of this agreement (by email, fax, U.S. Mail or hand delivery). I look forward to a continued good and productive relationship.

REMAINDER OF PAGE IS BLANK—SIGNATURE PAGE FOLLOWS

Kindest regards,

LAUBER MUNICIPAL LAW



Joseph G. Lauber
jlauber@laubermunicipal.com

CITY OF OSAGE BEACH, MISSOURI

Accepted and agreed:

(signature)

(date)

By: _____
Hon. Richard Ross, Mayor



LAUBER MUNICIPAL LAW

Serving those who serve the public

Additional Terms of Engagement

Lauber Municipal Law, (the “Firm”), appreciates the opportunity to serve you. Our goal is to provide legal services that address your legal needs effectively and efficiently through our offices in Lee’s Summit, Jefferson City, and Springfield. The following information explains the client service practices and billing procedures that apply to our representation of your interests (unless you have reached a different written understanding with us). We encourage you to discuss these practices with us whenever you have questions during this engagement.

Provision of Legal Services. This engagement is for the provision of professional legal services, and not for the provision of business, personal, accounting, technical, or other advice not constituting legal services. It is agreed that the client is not relying upon counsel in this engagement for advice in areas other than professional legal services, even if such matters should be discussed in connection with the engagement.

Entire Agreement. The accompanying engagement letter together with these Additional Terms of Engagement shall constitute the entire agreement between us concerning the engagement, and shall not be modified or supplemented, except in a subsequent writing signed by the parties. These documents are intended to supersede all prior documents related to the same matter.

Expectations. Upon hiring the Firm, you have put at your disposal the resources of multiple attorneys who practice municipal law exclusively; in essence, you have hired a full law department. To serve the needs of all our municipal clients quickly and efficiently, it is our business practice to attempt to acknowledge all calls and e-mails within one business day of when they are received. We generally prefer that you contact us via e-mail or call our office at (816) 525-7881, unless you have a different arrangement with your primary attorney. Text messages or calls to our cell phones are not as easy to track and should generally be limited to matters requiring immediate attention. Text messages or calls to our cell phones should not be used to communicate general requests for work to be completed. Messages received after 5:00 p.m. will be treated as though received on the following business day. We will make every effort to complete assignments communicated to us using appropriate channels within five business days. If a situation exists that requires a more immediate response or completion date, be sure to communicate this at the time you contact us regarding the matter. Please be sure to allow our attorneys adequate time to review documents and provide solutions prior to your meeting packet deadlines.

Subcontractors. From time-to-time, it may be necessary for us to engage subcontractors to assist in the provision of services to you. It is agreed that we are not authorized to engage any such subcontractors without the prior approval of authorized City officials.

Periodic Billings for Legal Services. It is our policy to render periodic statements for legal services monthly. We will base these periodic statements on the hourly rates set forth in the attached Engagement Letter. Statements will be due upon receipt and are to be paid no later than 30 days following the invoice date. If any statement amount remains unpaid 30 days after the invoice date, the Firm reserves the right at its sole discretion to elect to charge a reasonable late fee or to terminate its services, or both, consistent with applicable Rules of Professional Conduct.

Annual Rate Adjustment. All hourly rates for legal services provided by the Firm are subject to annual adjustment, at the sole discretion of the Firm, with written notice of at least thirty days.

Client Disbursements. Some matters require, from time to time, certain monetary advances to be made on your behalf by the Firm. Some “client disbursements” represent out-of-pocket charges that the Firm advances, while others represent internal costs (including costs such as fees for service of process, court filing fees, deliveries, etc.). It is understood that while acting as your attorney, we have the authority to use our best judgment in making

such expenditures on your behalf. Unless we have made prior arrangements with you, we will send you monthly billings for client disbursements incurred during the preceding month. Substantial individual items in excess of \$250, such as expert witness fees, court reporter fees, deposition transcripts, etc., may be billed directly to you by the vendor of such services.

File Retention. After the Firm's services conclude, you may obtain the file for this engagement from the applicable office. If you do not obtain the file, we will retain it for a period of six years after the matter is closed. If you do not obtain the file before the end of the six-year period, the Firm will have no further obligation to retain the file and may, at our discretion, destroy it without further notice to you. At any point during the six-year period, you may obtain the file.

Disbursements and Other Charges. We may charge the City for certain expense items listed below that we provide in connection with the legal services:

Photocopying. We will not charge the City for in-house photocopies which do not exceed 100 copies in a month. If in-house photocopies exceed 100 in a month, then we reserve the right to charge \$0.15 per page (or the Firm's cost, whichever is less) but only for each page over 100 in number. If the need to utilize an outside copy service arises, we only bill the actual cost incurred for photocopying without markup.

Computer Research. We do not charge for the Firm's service agreement with LexisNexis or other electronic provider of legal research resources.

Telecommunications. We do not charge for local or long-distance phone calls or facsimiles.

Mail/Messengers. We do not charge for regular mail; however, bulk mailings, packages and special postal services may be charged at the Firm's actual cost. Messengers are used as appropriate to ensure expedited delivery. The actual cost of such messenger services is charged without markup.

Travel. Unless we have a different written agreement with you, we will not bill for the first 30 minutes of travel to and from the applicable Firm office to City Hall. To the extent requested by the City, electronic attendance via Zoom or similar video platform is available as a cost-effective substitute for in-person meetings.

Internet Usage. We regularly use the Internet as a means for communicating about matters concerning your representation. Any such communication could be randomly intercepted and otherwise used or disclosed by anyone, including someone specifically interested in your matter or business. This could cause you to lose your confidentiality and attorney/client privilege protections. However, to facilitate your representation, you approve the use of Internet communications during your representation by us unless we are instructed otherwise.

Termination of Services. You may terminate the services of Lauber Municipal Law at your discretion by giving us 30 days written notice of termination. We retain the right to cease performing legal services and to terminate our legal representation for any reason consistent with ethical rules, including conflicts of interest or the failure to pay legal fees and expenses when due. Termination by us will be effective upon 30 days written notice delivered to you. Our termination or your termination of services does not affect your obligation to pay legal fees and expenses incurred prior to the effective date of such termination.

Questions. One of our goals is to ensure that legal services are delivered effectively and efficiently, and that all billings are accurate and understandable. Please direct any questions about services, billing, or payment status of your account to your primary attorney or one of the Firm's partners.

City of Osage Beach
Agenda Item Summary

Date of Meeting: May 26, 2026
Originator: Tara Berreth, City Clerk
Presenter: Mayor Ross

Agenda Item:

Bill 26-65 - An ordinance of the City of Osage Beach, Missouri, appointing Todd Miller as Interim City Attorney and City Prosecutor. *First and Second Reading*

Requested Action:

First & Second Reading of Bill #26-65

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Not Applicable

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

City Attorney Comments:

Not Applicable

City Administrator Comments:

In an effort to continue legal counsel with limited interruptions, we are requesting to appoint Todd Miller to fulfill our interim City Attorney and City Prosecutor responsibilities. I recommend approval.

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, APPOINTING TODD MILLER AS INTERIM CITY ATTORNEY AND CITY PROSECUTOR.

WHEREAS; the Mayor has appointed Todd Miller with the Law Office of Todd Miller LLC as Interim City Attorney and City Prosecutor pursuant to City Ordinances Sections 115.300 and 115.350 and the consent of the Board is required for such appointments:

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI AS FOLLOWS:

Section 1. The Board of Aldermen consents to the appointment of Todd Miller, Interim City Attorney and City Prosecutor pursuant to City Ordinances sections 115.300 and 115.350. The Board of Aldermen hereby authorizes the Mayor to execute on behalf of the City an agreement with the Law Office of Todd Miller LLC substantially under the terms set forth in the attached contract identified as “Exhibit A”.

Section 2. Severability

The chapters, sections, paragraphs, sentences, clauses and phrases of this ordinance are severable, and if any phrase, clause, sentence, paragraph or section of this ordinance shall be declared unconstitutional or otherwise invalid by the valid judgment or degree of any Court of any competent jurisdiction, such unconstitutionality or invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs, or sections of this ordinance since the same would have been enacted by the Board of Aldermen without the incorporation in this ordinance of any such unconstitutional or invalid phrase, clause, sentence, paragraph or section.

Section 3. Repeal of Ordinances not to affect liabilities, etc.

Whenever any part of this ordinance shall be repealed or modified, either expressly or by implication, by a subsequent ordinance, that part of the ordinance thus repealed or modified shall continue in force until the subsequent ordinance repealing or modifying the ordinance shall go into effect unless therein otherwise expressly provided; but no suit, prosecution, proceeding, right, fine or penalty instituted, created, given, secured or accrued under this ordinance previous to its repeal shall not be affected, released or discharged but may be prosecuted, enjoined and recovered as fully as if this ordinance or provisions had continued in force, unless it shall be therein otherwise expressly provided.

Section 4. That this Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME:

READ SECOND TIME:

I hereby certify that Ordinance No. 26.65 was duly passed on _____ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Interim City Attorney

I hereby approve Ordinance No. 26.65.

Richard Ross, Mayor

Date

Tara Berreth, City Clerk

OSAGE BEACH, MISSOURI CITY ATTORNEY AND PROSECUTING ATTORNEY SERVICE AGREEMENT

THIS CITY ATTORNEY AND PROSECUTING ATTORNEY SERVICE AGREEMENT, (the "Agreement"), is entered into by and between the City of Osage Beach, Missouri, 1000 City Parkway, Osage Beach, Missouri 65065, (hereinafter, "City") by and through its Aldermen, and the Law Office of Todd Miller, LLC, 1305 Southwest Blvd., Suite. A, Jefferson City, Missouri 65109, a Missouri limited liability company, (hereinafter referred to as, the "Firm"), and is effective as to the City Attorney upon approval and execution through the last day of August 2026 and as to the City Prosecutor upon approval and execution through the last day of December 2026, and shall be automatically extended for successive periods of one (1) month each upon the same terms and conditions set forth in this Agreement unless this Agreement is terminated by mutual consent, or by either party in writing having been delivered to the opposing party's designated address written herein within thirty (30) business days of the natural termination date, or any successive termination date thereafter. The original term any successive term this Agreement is contingent upon the customary approval of the Mayor, or the Aldermen of the City at their annual budget approval proceedings, or any special approval proceedings. If budgetary approval is denied or reduced, City shall remain liable for all accrued fees, costs, and obligations incurred prior to the effective date of non-appropriation. Any non-appropriation shall not relieve City from obligations previously incurred. This Agreement restates, supersedes, and replaces all prior agreements between the parties.

WHEREAS, The parties acknowledge that the City's prior legal counsel resigned, and the City requires interim legal services. The City Code authorizes appointment of a City Attorney by the Mayor with advice and consent of the Board of Aldermen and permits appointment of a person or firm to serve as City Attorney; and

WHEREAS, City hereby accepts Todd Miller as the original designated lawyer of the Firm as the City Attorney and Prosecuting Attorney. The designated lawyer of the Firm serving as Legal Counsel or Prosecuting Attorney for the City may be substituted by mutual agreement of the parties hereto when Todd Miller is incompetent, incapacitated, or unable to serve; and

WHEREAS, City and the Firm desire to comply with City's local ordinances, Missouri state statutes, or any other controlling documents or laws, and to also provide only requested and necessary additional legal services more efficiently to City on an as needed basis; and

WHEREAS, City and Firm specifically acknowledge that this Agreement is not an employment agreement and does not establish a relationship of employer and employee between Firm and City, but defines a contractual relationship between the parties wherein the Firm, its agents, officers, and employees, including those designated City Attorney and Prosecuting Attorney, are in fact independent contractors of the City and remain solely the employees or representatives of the Law Office of Todd Miller, LLC, a Missouri limited liability company; and

WHEREAS, Firm reserves its independence to act within the limits imposed by Missouri law and Missouri Bar professional obligations such that City's policy objectives during the representation will be furthered through means the Firm considers appropriate after consultation with City and as may otherwise be required by the rules regulating the Missouri Bar and its applicable rules of professional conduct. Firm may also designate or appoint various assistants and deputies as it deems appropriate, who along with the designated lawyer will serve accompanied by other members of the Firm, and City shall have access to, the complete complement of practice groups and breadth of experience of Firm attorneys and staff; and

WHEREAS, the contemplated services described in this Agreement are to be provided in conjunction with efforts of the City Mayor and Aldermen to achieve the exclusive goals of the City as determined by its Mayor, Aldermen, and staff as a whole. The Agreement contemplates that legal work will be assigned to Firm by the Mayor, Aldermen, and staff as a whole and not individuals. It is understood by the City that this Firm/City relationship is one of many such client relationships for the Firm. To that end, all communications and requests of the Firm herein described will not be so numerous and unreasonable as to consume the Firm's time required for other client matters, and City agrees to narrow all communications and requests to only those necessary to operate essential City business; and

WHEREAS, such legal services, as enumerated below, are to be provided on an hourly basis.

NOW, THEREFORE, it is agreed as follows:

1. LEGAL COUNSEL SERVICES TO BE PAID AT \$180.00/hr. Legal Counsel Services shall comprise the following:

(A) Unless excused for illness or other conflict, attend up to two (2) regularly scheduled, monthly City open meetings. Attendance at special meetings shall be subject to reasonable notice and scheduling. Participation and attendance at all meetings may occur in person, or by telephone, or virtually; and

(B) Provide essential legal advice, written legal opinions and consultation on day-to-day matters affecting the City to the Mayor, Aldermen, and staff, and not special projects, research, or personal topics by individual City Aldermen or staff lacking final approval by a majority of the City Aldermen. Requests for legal services shall originate only from the Mayor, City Administrator, Board of Aldermen acting collectively, or expressly authorized designees. Firm shall not be obligated to respond to individual Alderman requests absent authorization by the governing body or authorized administrative personnel. The matters specifically listed in subparagraph (C) shall be excluded from the \$180.00/hr. rate.

(C) Services outside the ordinary and customary duties described above, including but not limited to complex litigation, appellate work, public records disputes, personnel investigations, Sunshine Law compliance disputes, development agreements, condemnation matters, federal litigation, election matters, labor matters, emergency injunctions, court appearances exceeding eight (8) hours in a single calendar day, emergency hearings, after-hours meetings, expedited legal work requested with less than forty-eight (48) hours' notice, or special projects shall be billed separately at the Firm's then-current hourly rates.

(D) Representation is solely for the City and not for individual officials or employees in personal capacities.

2. ALL PROSECUTING ATTORNEY SERVICES TO BE PAID AT \$2,500.00/mo. Not to exceed \$30,000.00 annually. This portion of the Agreement is also authorized and approved in City's Ordinance No. 24.94 Dated January 2, 2025. Prosecuting Attorney Services shall comprise the following:

(A) Represent the City as Prosecuting Attorney in all proceedings before the Camden County Circuit Court, City of Osage Beach Municipal Division, including trials, pre-trial hearings, arraignments, show cause hearings, and other hearings as required by the municipal court. The Prosecuting Attorney or its assigns shall appear on all calendars for the City either in person, or by telephone, or virtually.

(B) The Firm retains sole prosecutorial discretion consistent with constitutional obligations, Missouri law, and ethical duties.

3. MISCELLANEOUS.

(A) This Service Agreement shall be governed by and construed in accordance with the laws of the State of Missouri. In the event of any dispute arising out of or relating to this Retainer Agreement, the parties agree to waive, insofar as permitted by law, trial by jury and agree that jurisdiction and venue shall be Camden County, Missouri. In the case Firm litigates disputes arising between the parties hereto, Firm shall be entitled to recover its attorney's fees and litigation costs from the City. This Agreement supersedes all prior contracts and understandings between the parties and may not be modified, changed or altered by any oral promise or statement by whomsoever made; nor shall any modification of it be binding upon the parties until such modification is in writing and signed by both parties.

(B) In the event Firm is terminated, the Firm shall be compensated for all labor, services, and expenses provided and unpaid including any services required to copy or transfer files or exchange relevant information to City or Firm's successor. This Retainer Agreement may be executed in multiple counterparts.

(C) This Agreement shall be effective as of the date first written above and is the entire agreement between the parties concerning the subject matter hereof.

(D) Severability: If any clause or provision herein shall be adjudged invalid or unenforceable by a court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.

(E) The failure of either party hereto to require the performance of the other of any of the provisions herein shall in no way affect the respective rights of the parties to enforce the same nor shall the waiver by either party of any breach of any provisions hereof be construed to be a waiver of any succeeding breach or as a waiver or modification of the provisions of the contract itself.

(F) Firm will be compensated for its services no less than the last day of each month or within fourteen (14) calendar days from invoicing, whichever occurs first. Invoices not paid within thirty (30) days shall accrue interest at the rate of eighteen percent (18%) per annum or the maximum rate permitted by Missouri law, whichever is greater. City shall reimburse all collection costs, including attorney's fees.

(G) The Firm shall be entitled to receive reimbursement for all costs incurred for any services described herein such as travel, special process fees, internet, telephone, video and electronic evidence, witness fees and expenses, subscriptions, professional fees, overnight delivery charges, packaging, postage, membership fees for groups or organizations relevant to the services listed herein, and travel expenses. Applicable travel expenses will be reimbursed to Firm upon demand or no later than fourteen (14) calendar days from presentment to City.

(H) To the extent City acquires or disposes of any real property or insurable interest, the City authorizes Firm to incur appropriate purchase and sale expenses such as title research/examination and title insurance policies insuring the real property involved at City's sole expense.

(I) City shall provide such information, assistance, cooperation, and access to books, records, and other information as is necessary for Firm to effectively render its professional services pursuant to this Agreement. City shall, at City's sole expense, make available to Firm available sufficient office space, furniture, office supplies, equipment, computers, telephones, office machines, and secretarial support, for Firm to use at its City office to facilitate efficient Firm services and reduce costs both to City in travel time, lost productivity

and to provide greater access to Firm by its staff. The provisions listed herein are not compensation, nor do they change the nature of the relationship from that of independent contractor, and Firm agrees to make use of the space as an accommodation to City and only to conduct its business.

(J) The parties acknowledge Firm is being appointed as City Attorney and Prosecuting Attorney pursuant to its applicable codes, state law, or other applicable authority. Accordingly, City is responsible for providing a defense and indemnification for the City Attorney and Prosecuting Attorney for actions within the scope of its engagement hereunder. City agrees to indemnify Firm, its members, officers, employees, and agents against and will hold and save each of the harmless from any and all claims or liabilities that may be asserted or claims by any person, firm or entity arising out of its services hereunder. City will promptly provide a defense and pay any judgment rendered against the Firm, its officers, agency of employees for any such claims or liabilities arising out of or in connection with such work, operations or activities of City hereunder. In the event Firm, its members, officers, agents, or employees is made a party to any action or proceeding filed or prosecuted against City for such damages or other claims solely arising out of or in connection with the work operation or activities of City hereunder, City agrees to pay to Firm, its members, officers, agents, or employees any and all costs and expenses incurred by Firm, its officers, agents or employees in such action or proceeding, including but not limited to, legal costs and attorney's fees. City shall defend, indemnify, and hold harmless Firm and its attorneys and staff from any claims, Sunshine Law actions, ethics complaints, subpoenas, administrative proceedings, or litigation arising from services rendered under this Agreement except for conduct adjudicated as intentional misconduct or gross negligence. City shall reimburse Firm for all time responding to subpoenas, depositions, public records requests, audits, investigations, or testimony related to services rendered to City.

(K) The City acknowledges that the Firm acts in a quasi-judicial and prosecutorial capacity and shall provide all immunities, protections, defense obligations, and insurance coverage available to municipal officers under Missouri law. City shall maintain during the term of this Agreement: (a) public entity liability insurance, (b) law enforcement liability coverage, (c) cyber liability coverage, (d) employment practices liability coverage, and (e) public officials errors and omissions coverage, each in commercially reasonable amounts. Firm and its attorneys shall be named as additional insureds where permissible.

(L) This Agreement may be terminated with or without cause by mutual agreement of the parties or pursuant to the termination notice written herein at the conclusion of the natural term or any subsequent additional term upon thirty (30) days prior written notice. This Retainer Agreement may be executed in multiple counterparts. In the event of termination, City shall immediately pay all outstanding invoices and all unbilled accrued fees and costs. If termination occurs during active litigation, prosecution, or pending legal proceedings, Firm may withdraw only in compliance with applicable court rules and professional obligations.

(M) Notices required pursuant to this Agreement shall be given by personal service upon the party to be notified, or by delivery of same into the custody of the United States Postal Service, or its lawful successor; postage prepaid addressed to the parties at the addressed detailed herein.

(N) Firm shall not serve as custodian of records for City. City remains solely responsible for retention, preservation, and production of governmental records. Electronic communications systems of the Firm are not intended to function as governmental archives.

(O) Firm shall not be liable for delays or inability to perform resulting from court closures, cyber incidents, illness, natural disasters, governmental emergencies, or circumstances beyond Firm's reasonable control.

(P) The parties shall preserve attorney-client communications and applicable privileges. City

authorizes Firm, its attorneys, and staff to communicate by email, telephone, or other similar means.

4. USE OF NECESSARY CONSULTANTS OR OTHER SPECIAL LEGAL COUNSEL.

City will likely require legal expertise beyond the experience or practice areas and scope of the Firm to accomplish the duties set forth herein. Firm may recommend special counsel or consultants subject to City approval, which approval shall not be unreasonably withheld where specialized expertise is reasonably necessary. Firm shall not be required to represent City on any matter beyond the experience or practice areas and scope of the Firm.

5. DISCLOSURE.

(A) City will not abuse Firm's time and energy so as to compromise or interfere with Firm's other clients and client relationships. The parties hereto understand and agree that Firm has the right at its sole discretion to terminate this Agreement should the City abuse Firm's status as a part-time legal advocate or counsel to the City.

(B) City recognizes that the Firm represents other clients and other matters in the immediate vicinity. The Firm, as Legal Counsel or Prosecutor, will not represent any client in matters which the Firm determines to be directly adverse to City, nor will the Firm represent City in matters which the Firm determines to be directly adverse to the interests of any other client of the Firm. City hereby specifically waives any conflict with Firm representing the Horseshoe Bend Special Road District, or Missouri Association Management, LLC, or the Village of Four Seasons, Missouri, as there exists an established relationship between the Firm or Todd Miller and those clients.

(C) The rules regulating the Missouri Bar provide that common representation of multiple parties is permissible where the clients are generally aligned in interest, even though there is some difference in interest among them. It is also possible that during the Firm's representation of City's interests City may become involved in transactions or disputes with other clients of the Firm in which their interests are or become adverse to the interests of one or more of the Firm's other clients, whether present or future. If such a conflict between City interests and those of another of the Firm's clients, whether present or future, were to arise, the parties will promptly notify one another of that circumstance. The Firm reserves the right, because of any such conflicts of interest, to withdraw from the matter in question and will assist City in securing interim or alternative counsel for the matter in conflict if a conflict waiver is not otherwise permissible under the rules regulating The Missouri Bar. The Firm represents local governments and private sector clients throughout Missouri and wishes to be able to consider the representation of other local governments or public sector clients who may have interests that are potentially adverse to City's, but with respect to matters that are unrelated in any way to its representation. The ethics rules that govern the Firm permit it to accept such multiple representations, assuming certain requirements are met. Accordingly, during the term or any subsequent renewal term of this Agreement, the Firm agrees that it will not accept representation of another client to pursue interests that are directly adverse to City's interests unless and until the Firm makes full disclosure to City of all the relevant facts, circumstances, and implications of the Firm's undertaking the two representations, and confirm to City in good faith that the Firm has done so and that the following criteria are met: (1) there is no substantial relationship between any matter in which the Firm is representing or has represented City and the matter for the other client; (2) any confidential information that the Firm has received from City will not be available to the attorneys and other Firm personnel involved in the representation of the other client; (3) the effective representation of City and the discharge of the Firm's professional responsibilities to City will not be prejudiced by representation of the other client; and (4) the other client has also consented in writing based on our full disclosure of the relevant facts, circumstances,

and implications of the Firm's undertaking the two representations. If the foregoing conditions are satisfied, City agrees that the Firm may undertake the potentially adverse representation and that all conflict issues will be deemed to have been resolved or waived by City. Nothing herein constitutes a waiver of conflicts prohibited under the Missouri Rules of Professional Conduct. Any future directly adverse representation involving City shall require a separate written conflict waiver.

VILLAGE: City of Osage Beach
 1000 City Parkway
 Osage Beach, MO 65065

FIRM: Law Office of Todd Miller, LLC
 1305 Southwest Blvd., Ste. A
 Jefferson City, MO 65049

Service of a notice by personal service shall be deemed to have been given as of the date of such personal service. Notice given by deposit with the United States Postal Service shall be deemed to have been given three (3) consecutive business days following the deposit of the same in the custody of said Postal Service. Either party hereto may, from time to time, by written notice to the other, designate a different address or person which shall be substituted for that specified above.

THE PARTIES HAVE READ AND UNDERSTOOD THE FOREGOING TERMS AND AGREE TO THEM AS OF THE DATE WRITTEN HEREIN.

CITY OF OSAGE BEACH, MO

LAW OFFICE OF TODD MILLER, LLC



By: Mayor, Richard Ross

By: M. Todd Miller, Manager

Date: May ___, 2026

Date: May 20, 2026

**City of Osage Beach
Agenda Item Summary**

Date of Meeting: May 26, 2026
Originator: Tara Berreth, City Clerk
Presenter: Mark Spykerman/Gilmore & Bell

Agenda Item:

Bill 26-66 - An ordinance designating a portion of the City of Osage Beach, Missouri, as a Redevelopment Area; approving the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan; and making findings related thereto. *First Reading*

Requested Action:

First Reading of Bill #26-66

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:

Budget Line Information (if applicable):

Department Comments and Recommendation:

City Attorney Comments:

City Administrator Comments:

AN ORDINANCE DESIGNATING A PORTION OF THE CITY OF OSAGE BEACH, MISSOURI, AS A REDEVELOPMENT AREA; APPROVING THE OSAGE BEACH MARKETPLACE TAX INCREMENT FINANCING REDEVELOPMENT PLAN; AND MAKING FINDINGS RELATED THERETO.

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes municipalities to undertake redevelopment projects in blighted, conservation or economic development areas, as defined in the Act; and

WHEREAS, the City of Osage Beach, Missouri (the “City”), duly created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the “TIF Commission”), pursuant to the Act; and

WHEREAS, the Act authorizes the TIF Commission to hold hearings with respect to proposed redevelopment areas, plans and projects and to make recommendations thereon to the Board of Aldermen of the City; and

WHEREAS, the TIF Commission reviewed a plan for redevelopment known as the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan, attached as Exhibit A hereto and incorporated herein by this reference (the “Redevelopment Plan”), for the redevelopment of approximately 62 acres of property that is generally located south of Osage Beach Parkway North and north of U.S. Highway 54 and includes the existing Osage Beach Outlet Marketplace shopping center (as further described in the Redevelopment Plan, the “Redevelopment Area”); and

WHEREAS, the Redevelopment Plan describes a “Redevelopment Project” consisting of the development of approximately 1,000,000 square feet of buildings (including approximately 600 lodging units) for retail, restaurant, service, hotel, hospitality, recreation, or entertainment uses within the Redevelopment Area; and

WHEREAS, after all proper notice was given, the TIF Commission held a public hearing in conformance with the Act on April 1, 2026, and continued on April 30, 2026 and on May 12, 2026, and received comments from all interested persons and taxing districts relative to (1) the Redevelopment Plan, (2) the designation of the Redevelopment Area and (3) the approval of the Redevelopment Project; and

WHEREAS, after the conclusion of the public hearing, the TIF Commission passed a resolution on May 12, 2026 (attached as Exhibit B hereto) recommending, among other matters, that the Board of Aldermen adopt ordinances to (1) approve the Redevelopment Plan, (2) approve and designate the Redevelopment Area, (3) approve the Redevelopment Project and (4) adopt tax increment financing with respect to the Redevelopment Project;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. Findings Required by the Act. The Board of Aldermen hereby makes the following findings:

A. The Redevelopment Area on the whole is a “blighted area,” as defined in Section 99.805(1) of the Act. The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. The Redevelopment Plan includes (i) a study prepared by Sterrett Urban LLC, an urban planner, which includes a detailed description of the factors that qualify the Redevelopment Area as a “blighted area” and qualify the Redevelopment Project pursuant to the provisions of Section 99.810.1(1) of the Act, and (ii) an affidavit, signed on behalf of the proposed developer of the Redevelopment Project, attesting that the provisions of Section 99.810.1(1) of the Act have been met.

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

C. The estimated dates of completion of the Redevelopment Project and retirement of obligations incurred to finance redevelopment project costs have been stated in the Redevelopment Plan, and these dates are no more than 23 years from the adoption of the ordinances approving the Redevelopment Project.

D. The City has developed a plan for relocation assistance for businesses and residences in conformity with the requirements of Sections 523.200 through 523.215 of the Revised Statutes of Missouri, as amended.

E. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is attached as Exhibit C hereto and is incorporated herein as if fully set forth herein, which cost-benefit analysis shows the impact on the economy if the Redevelopment Project is not built and if the Redevelopment Project is built pursuant to the Redevelopment Plan. The cost-benefit analysis also includes a fiscal impact study on every affected political subdivision, and sufficient information from the proposed developer of the Redevelopment Project for the TIF Commission to evaluate whether the Redevelopment Project as proposed is financially feasible, and the TIF Commission has found that the Redevelopment Project as proposed is financially feasible.

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

Section 2. Designation of Redevelopment Area. The Redevelopment Area is hereby designated as a “redevelopment area” as defined in Section 99.805(13) of the Act.

Section 3. Approval of Redevelopment Plan. The Redevelopment Plan is hereby adopted and approved.

Section 4. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 5. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor, provided, however, that this Ordinance shall become null and void if the Redevelopment Agreement described in Board Bill No. 26.66 is not executed by the City and Osage Beach Investment Group, LLC by _____, 2026.

READ FIRST TIME: _____ READ SECOND TIME: _____

I hereby certify that Ordinance No. 26.66 was duly passed on _____, 2026 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Interim City Attorney

I hereby approved Ordinance No. 26.66.

Richard Ross, Mayor

Date

Tara Berreth, City Clerk

EXHIBIT A
REDEVELOPMENT PLAN

[On file in the City Clerk's Office]

EXHIBIT B

TIF COMMISSION RESOLUTION

[On file in the City Clerk's Office]

EXHIBIT C

COST-BENEFIT ANALYSIS

[On file in the City Clerk's Office]

OSAGE BEACH MARKETPLACE TAX INCREMENT FINANCING REDEVELOPMENT PLAN

OSAGE BEACH, MISSOURI

Plan submitted to City Clerk:

TIF COMMISSION APPROVAL:

DATE: RESOLUTION No.

GOVERNING BODY APPROVAL:

DATE: ORDINANCE No.

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EXHIBITS

- Exhibit 1: Legal Description of Redevelopment Area and Redevelopment Project Area
- Exhibit 2: Map of Redevelopment Area and Redevelopment Project Area
- Exhibit 3: Specific Objectives of Redevelopment Plan
- Exhibit 4: Estimated Redevelopment Project Costs
- Exhibit 5: Sources and Uses of Funds
- Exhibit 6: Existing Conditions Study (Blight Study)
- Exhibit 7: Evidence of Commitments to Finance
- Exhibit 8: Relocation Assistance Plan For Businesses & Residences
- Exhibit 9: Affidavit
- Exhibit 10: Estimated Redevelopment Schedule
- Exhibit 11: Statement by the City Planner

I. DEFINITIONS

As used in this Plan, the following terms shall have these meanings:

- A. “Act,” the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865, R.S.Mo.
- B. “Blight Study,” the study prepared by Sterrett Urban, LLC, attached hereto as Exhibit 6.
- C. “Blighted Area,” an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.
- D. “Blighting Factors,” adverse conditions which constitute an economic or social liability or are detrimental to public health, safety, or welfare in the Redevelopment Area, as identified in the Blight Study.
- E. “CID,” a community improvement district to be created in accordance with the CID Act, the boundaries of which include, but are not limited to, the Redevelopment Area.
- F. “CID Act,” the Community Improvement District Act, Sections 67.1401 to 67.1571, R.S.Mo.
- G. “CID Revenue,” any revenue generated within the CID received by, or on behalf of, a CID from any funding method authorized by the CID Act.
- H. “City,” the City of Osage Beach, Missouri.
- I. “City Hotel Sales Tax Rebates,” up to one hundred percent (100%) of the incremental revenue from the City’s one percent (1.0%) general sales tax produced by hotel operations within the Redevelopment Area.
- J. “Commission,” the Tax Increment Financing Commission of the City.
- K. “County,” Camden County, Missouri.
- L. “Economic Activity Taxes,” (a/k/a “EATS”) the total additional revenue from taxes which are imposed by the City, County and other Taxing Districts, and which are generated by economic activities within a Redevelopment Project Area over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the adoption of the Ordinance approving

such Redevelopment Project Area, while Tax Increment Financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500, R.S.Mo., taxes levied for the purpose of public transportation pursuant to Section 94.660, R.S.Mo., licenses, fees or special assessments other than PILOTS and interest and penalties thereon, and any other taxes excluded from tax increment financing by Missouri law. If a retail establishment relocates within one (1) year from one facility to another facility within the County and the Governing Body finds that the relocation is a direct beneficiary of Tax Increment Financing, then for purposes of this definition the EATS generated by the retail establishment shall equal the total additional revenues from EATS which are imposed by the City, County or other Taxing Districts over the amount of EATS generated by the retail establishment in the calendar year prior to its relocation to the Redevelopment Area.

- M. “Entertainment District,” a theater, cultural arts, and entertainment district to be created in accordance with the Entertainment District Act, the boundaries of which include property within the Redevelopment Area.
- N. “Entertainment District Act,” the Theater, Cultural Arts, and Entertainment District Act, Sections 67.2500 to 67.2530, R.S.Mo.
- O. “Entertainment District Revenue,” any revenue generated within the Entertainment District received by, or on behalf of, the Entertainment District from any funding method authorized by the Entertainment District Act.
- P. “Gambling Establishment,” an excursion gambling boat as defined in Section 313.800, R.S.Mo., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, R.S.Mo.
- Q. “Governing Body,” the Board of Aldermen of the City.
- R. “New State Revenue” mean the incremental increase in the general revenue portion of state sales tax revenues received pursuant to Section 144.020 R.S.Mo, excluding sales taxes that are constitutionally dedicated, taxes deposited to the school district trust fund in accordance with Section 144.701 R.S.Mo, sales and use taxes on motor vehicles, trailers, boats and outboard motors and future sales taxes earmarked by law.
- S. “Obligations,” bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, or by any other appropriate issuer

approved by the City, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a Redevelopment Project or to fund outstanding Obligations.

- T. “Ordinance,” an ordinance enacted by the Governing Body.
- U. “Payment in Lieu of Taxes,” (a/k/a “PILOTS”) those estimated revenues from real property in the area selected for a Redevelopment Project, which revenues according to the Redevelopment Project or Plan are to be used for a private use, which Taxing Districts would have received had the City not adopted Tax Increment Financing, and which would result from levies made after the time of the adoption of Tax Increment Financing during the time the current equalized value of real property in the Redevelopment Project Area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to subsection 2 of Section 99.850. PILOTS which are due and owing shall constitute a lien against the real estate of the Redevelopment Project from which they are derived, the lien of which may be foreclosed in the same manner as a special assessment lien as provided in Section 88.861 R.S.Mo.
- V. “PILOTS Reimbursement Portion” one hundred percent (100%) of the Payment in Lieu of Taxes except where limited by the Act. It is expected that the Osage Beach Fire Protection District will contribute fifty percent (50%) of the tax increment generated by the Osage Beach Fire Protection District’s property tax to the project.
- W. “Redeveloper,” the business organization or other entity selected by the City to implement this Plan or a Redevelopment Project(s).
- X. “Redevelopment Agreement,” the agreement between the Commission or the City and Redeveloper for the implementation of this Plan.
- Y. “Redevelopment Area,” the real property legally described on Exhibit 1 and depicted on Exhibit 2.
- Z. “Redevelopment Plan” or “Plan,” this Osage Beach Marketplace Tax Increment Financing Redevelopment Plan.
- AA. “Redevelopment Project,” any development project located within the Redevelopment Area that is in furtherance of the objectives of this Plan and that is approved pursuant to the Act and as described in greater detail in Section III.C. of this Plan.
- BB. “Redevelopment Project Area,” the area selected and approved pursuant to the Act for a specific Redevelopment Project, which, shall be the area legally described in Exhibit 1 and depicted on Exhibit 2.

- CC. “Redevelopment Project Costs” include the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Plan and/or a Redevelopment Project, as applicable. Such costs include, but are not limited to the following:
1. Costs of studies, surveys, plans and specifications;
 2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except for the reasonable costs incurred by the Commission established in Section 99.820, R.S.Mo., for the administration of Sections 99.800 to 99.865, R.S.Mo., such costs shall be allowed only as an initial expense which, to be recoverable, shall be included in the costs of this Plan or a Redevelopment Project;
 3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, demolition of buildings, and the clearing and grading of land;
 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 5. Costs of construction of public works or improvements;
 6. Financing costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than eighteen months thereafter, and including reasonable reserves related thereto;
 7. All or a portion of a Taxing District's Capital Costs resulting from a Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of this Plan and Redevelopment Project, to the extent the City by written agreement accepts and approves such costs;
 8. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and
 9. PILOTS.
- DD. “Reimbursable Project Costs,” those Redevelopment Project Costs eligible for payment or reimbursement from TIF Revenues, proceeds from Obligations or other public sources, as identified in Exhibit 4 or elsewhere in this Plan.

- EE. “Special Allocation Fund,” the fund to be maintained by the City, containing segregated accounts for the PILOTS, EATs and, if applicable, State Supplemental TIF Revenues into which the applicable revenues will be deposited in accordance with the Act.
- FF. “State,” the State of Missouri.
- GG. “State Supplemental TIF Revenues” the percentage of New State Revenue specified in the State’s approval certificate.
- HH. “Tax Increment Financing,” tax increment allocation financing as provided pursuant to the Act.
- II. “Taxing Districts,” any political subdivision of Missouri with the power to levy taxes within the Redevelopment Area.
- JJ. “Taxing Districts’ Capital Costs,” those costs of Taxing Districts for capital improvements that are found by the City by Ordinance to be necessary and directly result from a Redevelopment Project.
- KK. “TDD,” a transportation development district to be created in accordance with the TDD Act, the boundaries of which include property within the Redevelopment Area.
- LL. “TDD Act,” the Missouri Transportation Development District Act, Sections 238.200 to 238.280, R.S.Mo.
- MM. “TDD Revenue,” any revenue generated within the TDD received by, or on behalf of, a TDD from any funding method authorized by the TDD Act.
- NN. “TIF Revenue,” the PILOTS Reimbursement Portion and 50% of EATS.

II. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Act, which enables the City to finance Redevelopment Project Costs with the revenue generated from one hundred percent (100%) of Payments in Lieu of Taxes (PILOTS), State Supplemental TIF Revenues, and fifty percent (50%) of Economic Activity Taxes (EATS). All capitalized terms not otherwise defined in this Plan shall have the respective meanings ascribed to them under Section I herein. The word “Exhibit” refers to exhibits attached to this Plan.

III. GENERAL DESCRIPTION OF PLAN AND PROJECT

- A. Redevelopment Area. This Plan provides for the redevelopment of property within the City, in Camden County, Missouri. The Redevelopment Area consists of approximately 62 acres of property located south of Osage Beach Parkway North,

as legally described in Exhibit 1 and as depicted in Exhibit 2. The Redevelopment Area includes one (1) Redevelopment Project Area, which is legally described in Exhibit 1 and depicted in Exhibit 2.

B. Redevelopment Plan.

The Redevelopment Plan proposes to demolish and/or remodel existing blighted buildings and redevelop the site into a remodeled and newly constructed mixed-use development. The redevelopment will occur through remodeling of a portion of the existing improvements, demolition of a portion of the existing improvements, and the construction of new uses such as retail, restaurants, service, hotel, hospitality, entertainment, and recreational uses in the Redevelopment Area.

C. Redevelopment Project. This Plan proposes to redevelop the Redevelopment Area and remediate its Blighting Factors by undertaking the following Redevelopment Project:

1. The Redevelopment Project will consist of the demolition of certain existing improvements, the renovation of certain existing improvements, and the development of new buildings. Construction of new buildings may include but not be limited to such uses as retail, restaurant, service, hotel, hospitality, recreation, or entertainment. The following square footage and other descriptors in this subsection are preliminary, are subject to change and are reasonable best estimates at the time of approval of this TIF Plan, and it is agreed to and understood that such estimates are subject to change, including modification, reduction or addition, as part of the development process. The Redevelopment Project Area is estimated to include approximately 1,000,000 building square feet including approximately 600 lodging units. Current potential tenants include many nationally recognized companies including a tenant specializing in fishing and sporting goods.
2. Construction within and nearby the Redevelopment Area of all support facilities such as utilities, signage, lighting, parking structures, parking lots, landscaping, drainage, storm water management, street improvements, and site improvements essential to the preparation of the Redevelopment Area for use in accordance with this Redevelopment Plan.

The estimated redevelopment schedule for commencement and completion of the Redevelopment Project is set forth in Exhibit 10.

D. Redevelopment Plan Objectives. The general objectives of this Plan are:

1. To eliminate the Blighting Factors and to eliminate and prevent the recurrence thereof for the betterment of the Redevelopment Area and the community at large;

2. To enhance the tax base of the City and the other Taxing Districts, and encourage private investment in the surrounding area;
3. To increase employment opportunities;
4. To stimulate construction and development, protect existing tax revenues and generate new tax revenues, including, but not limited to, real estate tax revenues, sales tax revenues, personal property tax revenues, and utility tax revenues, all of which would not occur without the adoption of this Plan;
5. To improve infrastructure to allow for this development;
6. To assist in the repayment of Obligations that may be issued to finance Reimbursable Project Costs.
7. To revitalize and increase the economic viability of this region of the City by preventing the decline of the area and strengthening the area as a retail and entertainment destination;
8. To increase the economic viability of this region of the City by establishing a unique project with a mix of uses and attracting visitors from outside the City; and
9. To implement the goals identified in the City's Tax Increment Financing Policy.

Specific objectives of this Plan are set forth in Exhibit 3.

IV. FINANCING

This Plan proposes to make available, subject as applicable to constitutional and statutory limitations and annual appropriation, the PILOTS Reimbursement Portion, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, Entertainment District Revenue, fifty percent (50%) of EATS and State Supplemental TIF Revenues, generated from the Redevelopment Project to reimburse or pay Reimbursable Project Costs as they are collected or to retire bonds or other Obligations, the proceeds of which will be used to reimburse, pay, finance or refinance Reimbursable Project Costs.

- A. Estimated Redevelopment Project Costs and Anticipated Sources of Funds. The total cost to implement the Redevelopment Plan is projected to be approximately \$650 million as estimated in detail on Exhibit 4, plus financing costs. The Plan proposes that \$149 million in net Reimbursable Project Costs be reimbursable from TIF Revenue generated by the Redevelopment Project Area, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue (or reimbursable from the proceeds of Obligations

which are serviced by such revenue), as detailed on Exhibit 5. Notwithstanding the foregoing, the total net Reimbursable Project Costs reimbursable from TIF Revenues (not including any portions of the TDD Revenue, CID Revenue or Entertainment District Revenue required to be deposited into the Special Allocation Fund as EATS by operation of the TIF Act) and State Supplemental TIF Revenues will not exceed \$65,000,000 (and any Reimbursable Project Costs above such amount shall only be payable from City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue). The remaining amounts will be financed through a combination of developer private capital and third-party private capital.

The amounts estimated for Reimbursable Project Costs described above are net proceeds available to fund project costs. The required gross payments or reimbursements will be larger due to the costs of financing to be incurred with respect to the funding of Reimbursable Project Costs. Financing costs, including, without limitation interest, issuance costs, reserve funds and underwriter fees, may be paid from any sources in addition to the amount of Reimbursable Project Costs described in the table above.

Anticipated and estimated sources and available amounts of funds to pay Redevelopment Project Costs are shown on Exhibit 5. A letter of commitment to finance the Redevelopment Project Costs is attached as Exhibit 7.

- B. Payments in Lieu of Taxes. The anticipated PILOTS available to pay Reimbursable Project Costs under this Redevelopment Plan are limited to the PILOTS Reimbursement Portion.

Calculations of expected proceeds of the PILOTS Reimbursement Portion are based on current real property assessment formulas and current and anticipated real property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classification for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification. The estimated PILOTS Reimbursement Portion generated within the Redevelopment Area over the duration of this Plan is shown in the cost-benefit analysis, and are proposed under this Plan to be made available for funding or reimbursement of Reimbursable Project Costs or the retirement of Obligations issued to fund Reimbursable Project Costs.

Only after all Reimbursable Project Costs are paid or reimbursed, the amount of the PILOTS Reimbursement Portion in excess of the funds deemed necessary by Ordinance for the implementation of the Plan, including but not limited to for the retirement of Obligations, reserves, sinking funds, and the funding or reimbursement of Reimbursable Project Costs, will be declared as surplus and will be available for distribution to the Taxing Districts in the manner provided by the Act.

- C. Economic Activity Taxes. Fifty percent (50%) of EATS (not including any TDD Revenue, CID Revenue, or Entertainment District Revenue captured as EATS) over the duration of this Plan are shown in the cost-benefit analysis, and proposed under this Plan to be made available upon annual appropriation for funding or reimbursement of Reimbursable Project Costs or the retirement of Obligations issued to fund Reimbursable Project Costs.

When the Redevelopment Project has been completed and upon commencement of full operations, the total incremental increase in annual sales in the Redevelopment Area is estimated to be approximately \$185 million. The estimated projections of the increase in sales by year are shown in the cost-benefit analysis, as are the fifty percent (50%) of the resulting EATS (excluding EATS attributable to or generated by the TDD, CID, and Entertainment District) available to pay or reimburse Reimbursable Project Costs or retire Obligations issued to fund Reimbursable Project Costs.

Only after all Reimbursable Project Costs are paid or reimbursed, the amount of EATS in excess of the funds deemed necessary by Ordinance for the implementation of this Plan, including but not limited to for the retirement of Obligations, reserves, sinking funds, and the funding or reimbursement of Reimbursable Project Costs, will be declared as surplus and will be available for distribution to the Taxing Districts in the manner provided by the Act.

- D. State Supplemental TIF. Fifty percent (50%) of New State Revenues over the duration of this Plan are shown in the cost-benefit analysis, and are proposed under this Plan to be made available upon annual appropriation for funding or reimbursement of Reimbursable Project Costs or the retirement of Obligations issued to fund Reimbursable Project Costs. The City intends to apply to the Missouri Department of Economic Development for State Supplemental TIF Revenues in an amount consistent with the cost-benefit analysis and Exhibit 5. Under the Act, the Missouri Department of Economic has discretion to determine what amount, if any, of State Supplemental TIF Revenues will be available for the Redevelopment Project.
- E. City Hotel Sales Tax Rebates. Up to one hundred percent (100%) of the incremental one percent (1.0%) City general tax produced by hotel operations within the Redevelopment Area over the duration of this Plan are shown in the cost-benefit analysis, and proposed under this Plan to be made available upon annual appropriation for funding or reimbursement of certain Reimbursable Project Costs or the retirement of Obligations issued to fund those Reimbursable Project Costs.
- F. TDD, CID, Entertainment District Revenue. It is the intent of this Plan that the Redeveloper will pursue creation of one or more CID(s) whose boundaries will at least include a portion of the Redevelopment Area, and which CID will authorize

(i) the imposition of a CID Sales Tax of up to one percent (1%) on retail sales occurring within the CID boundaries, (ii) a CID Special Assessment of up to \$2.00 per square foot of commercial buildings, excluding hotels, constructed within all or a portion of the boundaries of the CID and (iii) a CID Special Assessment of up to \$11.00 per hotel room per day, thereby generating CID Revenue. Additionally, it is the intent of this Plan, unless otherwise agreed to by the City and Redeveloper that the Redeveloper will pursue creation of one or more TDD(s) whose boundaries will at least include a portion of the Redevelopment Area, and which TDD will authorize the imposition of a TDD Sales Tax of up to one percent (1%) on retail sales occurring within the TDD boundaries, thereby generating TDD Revenue.

Additionally, it is the intent of this Plan that the Redeveloper will pursue creation of an Entertainment District whose boundaries will at least include a portion of the Redevelopment Area, and which Entertainment District will authorize the imposition of an Entertainment District Sales Tax of up to one-half percent (0.50%) on retail sales occurring within the Entertainment District boundaries, thereby generating Entertainment District Revenue.

CID Sales Tax Revenue and CID Special Assessments over a twenty-seven (27) year duration of the CID, TDD Revenue over a thirty (30) year duration of the TDD, and Entertainment District Revenue over a thirty (30) year duration of the Entertainment District are shown in the cost-benefit analysis. The CID Revenue, TDD Revenue, and Entertainment District Revenue are proposed under this Plan to be made available, upon annual appropriation as applicable, for funding or reimbursement of certain Reimbursable Project Costs or the retirement of Obligations issued to fund those Reimbursable Project Costs.

- G. Anticipated Type and Terms of Obligations. The total revenue generated by the project in the form of TIF Revenue, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue will, subject to the limitation in Section IV.A., be available to fund Reimbursable Project Costs or to retire Obligations issued to fund Reimbursable Project Costs in the amount up to \$149 million, net of the costs of financing and interest.

The Governing Body may determine to issue bonds or other Obligations, at an interest rate determined by the Governing Body, to finance all or a portion of Reimbursable Project Costs in an amount which may be serviced by TIF Revenue, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue and other revenue generated by the Redevelopment Project; however, no bonds with an annual appropriation backing of other funds of the City shall be issued in conjunction with this Plan. If issued, the cost of issuing such Obligations, and the interest on such Obligations, shall be an additional Reimbursable Project Cost. Obligations may be sold in one or more series in order to implement this Plan. All Obligations payable solely from TIF Revenue

and State Supplemental TIF Revenues shall be retired no later than twenty-three (23) years after the adoption of the Ordinance adopting Tax Increment Financing for the Redevelopment Project which supports such Obligations; provided, however, that any Obligations funded wholly or in part by City Hotel Sales Tax Rebates, CID Revenue, TDD Revenue, Entertainment District Revenue, or any other source of revenue may have a term longer than twenty-three (23) years. No Redevelopment Project may be approved by Ordinance adopted more than ten (10) years from the adoption of the Ordinance approving the Redevelopment Plan under which the Redevelopment Project is authorized.

If the Governing Body does not authorize the issuance of Obligations, this Plan proposes that, subject to the limitation in Section IV.A., such TIF Revenue, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue as are periodically collected be pledged to pay Reimbursable Project Costs or reimburse the Redeveloper for Reimbursable Project Costs on a (“pay as you go”) basis in whatever amounts are periodically collected. It is anticipated that sufficient TIF Revenue, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, TDD Revenue, CID Revenue, and Entertainment District Revenue will be generated to fund net Reimbursable Project Costs and the costs of financing and interest. Increases in sales tax revenues or real property assessed values should shorten the term.

- H. Evidence of Commitments to Finance. Any proposal submitted by a Redeveloper to implement this Plan shall include evidence of commitments to finance the Redevelopment Project Costs except those paid or financed by TIF Revenue, State Supplemental TIF Revenues, City Hotel Sales Tax Rebates, CID Revenue, TDD Revenue, and Entertainment District Revenue. Such financing commitment(s) submitted by the selected Redeveloper shall be a part of this Plan and be attached hereto as Exhibit 7 prior to approval of this Plan by the Governing Body.

V. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area according to current records at the County Assessor's Office is approximately \$4,220,490. Further detail is shown in the cost-benefit analysis.

The existing assessed value of the Redevelopment Project Area will be determined in accordance with the Act when an Ordinance approving a Redevelopment Project Area is approved, and such assessed value shall become the certified “Total Initial Equalized Assessed Value.” PILOTS measured by subsequent increases in real property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted will be segregated from taxes resulting from the Total Initial Equalized Assessed Value, and deposited in the Special Allocation Fund earmarked for payment of Reimbursable Project Costs.

VI. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

When the Redevelopment Project has been completed, the total assessed valuation of the Redevelopment Project Area will be determined. Should the Redevelopment Project build out in accordance with development plans as provided as part of this Plan, the future equalized assessed value for the Redevelopment Project is estimated to be approximately \$30.2 million. Therefore, the future increase in equalized assessed value for the Redevelopment Project due to the redevelopment is estimated to total approximately \$25.9 million. Detailed calculations showing the projected increase in annual assessed valuation and the resulting PILOTS Reimbursement Portion available to fund or reimburse Reimbursable Project Costs or retire Obligations issued to fund Reimbursable Project Costs are shown in the cost-benefit analysis.

VII. GENERAL LAND USE & DESIGN CRITERIA

The Redevelopment Project shall be subject to the applicable provisions of the City's Zoning Ordinance as well as other codes and ordinances as may be amended from time to time. As evidenced in a Statement by the City Planner attached hereto as Exhibit 11, the Redevelopment Project supports the land use and economic development goals contained in the City of Osage Beach Comprehensive Plan dated December 2006 (the "Comprehensive Plan").

VIII. PROVISIONS FOR AMENDING THE PLAN

This Plan and Redevelopment Project may be amended pursuant to the provisions of the Act.

IX. REQUIRED STATUTORY FINDINGS

A. Existing Conditions in Redevelopment Area.

1. Blighting Factors.

A redevelopment area must be found to be either a blighted area, a conservation area, or an economic development area in order to qualify for Tax Increment Financing. The Blight Study concluded that the Redevelopment Area was a "blighted area" under the Act.

2. Determination of Blight – Affidavit.

Exhibit 9 is a signed affidavit attesting that the provisions of Section 99.810.1(1), R.S.Mo. have been met, including that: (i) based on the Blight Study, the Redevelopment Area is a Blighted Area; (ii) the Redevelopment Area has been allowed to deteriorate and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of Tax Increment Financing; (iii) the cost of curing the existing conditions and construction of improvements pursuant to this Plan are not economically

viable if fully born by a Redeveloper; and (iv) that the cost-benefit analysis showing the economic impact of this Plan on each Taxing District shows: (x) the estimated returns on investment to a Redeveloper with and without Tax Increment Financing, and (y) that this Plan project is not economically viable to a Redeveloper without such assistance.

- B. Expectations for Development. The Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of the Plan. The extraordinary costs associated with curing the Blighting Factors make the redevelopment of this property not economically viable if fully borne by the Redeveloper. Providing Tax Increment Financing assistance for this project allows the Redeveloper to remediate this blight.

As currently proposed in this Plan, the Redevelopment Project has a projected return on investment of -1.44% without Tax Increment Financing and 6.55% with Tax Increment Financing and the other public sources of revenue set forth in this Plan, supporting the conclusion that redevelopment in accordance with this Plan would not occur without Tax Increment Financing. This is more fully described in the cost-benefit analysis.

- C. Conforms to Comprehensive Plan of City. This Plan is consistent with and conforms to the City Comprehensive Plan as described in Exhibit 11.
- D. Date to Adopt Redevelopment Project. In no event shall any Ordinance approving a Redevelopment Project Area be adopted later than ten (10) years from the adoption of the Ordinance approving this Plan.
- E. Date to Complete Redevelopment. The redevelopment of the Redevelopment Area is projected to be completed by 2031. The estimated redevelopment schedule is set forth in Exhibit 10.
- F. Date to Retire Obligations. The completion of the Redevelopment Project within the Redevelopment Project Area and retirement of Obligations, if any, payable solely from TIF Revenues and State Supplemental TIF Revenues, incurred to finance Reimbursable Project Costs is projected to occur no later than twenty-three (23) years from the adoption of the Ordinance approving each such Redevelopment Project Area; provided, however, that any Obligations funded in whole or in part by City Hotel Sales Tax Rebates, CID Revenue, TDD Revenue, and Entertainment District Revenue may have a term longer than twenty-three (23) years so long as such Obligations cease to be payable from TIF Revenue and State Supplemental TIF Revenues no later than twenty-three (23) years from the adoption of the Ordinance approving the Redevelopment Project Area.
- G. Land Acquisition.

The Redeveloper will use good faith efforts to purchase the property within the Redevelopment Area. The City may also acquire property within the Redevelopment Area to sell or lease to private developers or use for public improvements and facilities consistent with this Plan.

- H. Relocation Assistance Plan For Businesses & Residences. For the relocation of all eligible displaced occupants and businesses, if any, in the Redevelopment Area, the Redeveloper will adhere to the Relocation Assistance Plan detailed in Exhibit 8.
- I. Cost-Benefit Analysis. A cost-benefit analysis has been prepared for the Plan. This analysis and other evidence submitted to the Commission: (i) show the economic impact of the Plan on every affected Taxing District which is at least partially within the boundaries of the Redevelopment Area; (ii) show the impact on the economy if the Redevelopment Project is not built and if Redevelopment Project Area 1 is completed pursuant to the Plan; (iii) include a fiscal impact study on every affected political subdivision; and (iv) include sufficient information for the Commission to evaluate whether the Redevelopment Project as proposed is financially feasible.

The cost-benefit analysis shows that, over a twenty-three (23) year period the Taxing Districts, which levy taxes within the Redevelopment Area will enjoy a significant increase in tax revenues resulting from increases to real property values and sales tax revenues. These additional tax revenues will allow these districts to provide additional services and better serve their constituents.

Further, it is estimated that the Redevelopment Project Area will create new full and part-time jobs resulting in higher employment in the City and creating the residual positive impacts associated with new jobs. Additionally, the community will benefit from the Plan's removal of Blighting Factors which presently afflict the Redevelopment Area.

- J. Gambling Establishment. The Plan does not include the initial development or redevelopment of any Gambling Establishment.

[Remainder of this page left intentionally blank. Plan Exhibits immediately follow]

EXHIBIT 1

**LEGAL DESCRIPTION OF REDEVELOPMENT AREA
AND REDEVELOPMENT PROJECT AREA**

See Following Pages

**REDEVELOPMENT AREA AND
REDEVELOPMENT PROJECT AREA
LEGAL DESCRIPTION**

[Osage Beach Marketplace] Book 905 Page 990

Parcel ID:

08-1.0-01.3-000.0-007-001.001 Book 905 Page 990

08-1.0-01.3-000.0-007-004.001 Book 905 Page 990

09-3.0-06.3-000.0-001-015.002 Book 905 Page 990

ALL OF TRACT A OF PLAT OF SURVEY OF RESUBDIVISION OF LOT 9 OF TUTTLES ACREAGES, CITY OF OSAGE BEACH, CAMDEN COUNTY, MISSOURI, A SUBDIVISION IN CAMDEN COUNTY, MISSOURI, ACCORDING TO THE PLAT THEREOF ON FILE AND OF RECORD AT PLAT BOOK 47, PAGES 25A AND 25B, CAMDEN COUNTY RECORDER'S OFFICE.

EXCEPT: THAT PORTION OF LOT 10 OF THE TUTTLES ACREAGES, A SUBDIVISION IN CAMDEN COUNTY, MISSOURI, ACCORDING TO THE PLAT THEREOF ON FILE AND OF RECORD AT PLAT BOOK 2, PAGE 46, CAMDEN COUNTY RECORDER'S OFFICE, WHICH IS PART OF TRACT B OF THE PLAT FILED OF RECORD AT PLAT BOOK 47 PAGES 25A AND 25B, CAMDEN COUNTY RECORDER'S OFFICE.

AND

EASEMENTS FOR THE BENEFIT OF TRACT A AS SET FORTH IN THAT CERTAIN AGREEMENT BY AND BETWEEN RELAXATION, INC., A MISSOURI CORPORATION, AS GRANTOR, AND NEW PLAT REALTY TRUST, A MASSACHUSETTS BUSINESS TRUST, AS GRANTEE, DATED DECEMBER 29, 1993, AND FILED OF RECORD AT BOOK 391, PAGE 655, CAMDEN COUNTY RECORDER'S OFFICE, SAVE AND EXCEPT THAT PORTION OF LOT 10 OF TUTTLES ACREAGES, A SUBDIVISION IN CAMDEN COUNTY, MISSOURI, ACCORDING TO THE PLAT THEREOF ON FILE AND OF RECORD AT PLAT BOOK 2, PAGE 46, CAMDEN COUNTY RECORDER'S OFFICE, WHICH IS PART OF TRACT B OF THE PLAT FILED OF RECORD AT PLAT BOOK 47, PAGES 25A AND 25B, CAMDEN COUNTY RECORDER'S OFFICE.

EXCEPTING THEREFROM THAT PART CONVEYED TO THE STATE OF MISSOURI ACTING BY AND THROUGH THE MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION BY TRUSTEE'S DEED DATED OCTOBER 22, 2001 AND FILED OF RECORD DECEMBER 11, 2001 AT 10:25 A.M. IN WARRANTY DEED BOOK 525, PAGE 820, CAMDEN COUNTY RECORDER'S OFFICE.

ALSO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

TRACT I:

A TRACT OF LAND SITUATED IN AND BEING A PART OF THE SOUTH HALF OF LOT 2, OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 15 WEST, THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST; AND THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST, ALL BEING IN THE CITY OF OSAGE BEACH, CAMDEN COUNTY, MISSOURI, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE SE CORNER

OF THE NE 1/4 OF THE NE 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST; THENCE N 89°35'53" EAST ALONG THE SOUTHERLY LINE OF THE N1/2 OF LOT 2 OF THE SW 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 15 WEST, AND THE SOUTHERLY LINE OF A TRACT OF LAND RECORDED BY DEED AT DEED BOOK 85, PAGE 231 OF THE RECORDS OF CAMDEN COUNTY, MO, 808.02 FEET; THENCE LEAVING SAID SOUTHERLY LINE ALONG THE NORTHERLY LINE OF A TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 525, PAGE 820 OF THE RECORDS OF CAMDEN COUNTY, MO, ALSO BEING THE NORTHERLY RIGHT OF WAY LINE OF THE PROPOSED U.S. ROUTE 54, ALONG THE FOLLOWING COURSES; THENCE S 38°38'26" WEST, 451.48 FEET TO A POINT 190.00 FEET RIGHT OR NORTHERLY OF CENTERLINE STATION 90+81.48 AT SAID U.S. ROUTE 54; THENCE S 46°37'44" WEST, 580.37 FEET TO A POINT 160.00 FEET RIGHT OR NORTHERLY OF CENTERLINE STATION 97+00.00 OF SAID U.S. ROUTE 54; THENCE S 69°16'00" WEST, 1046.05 FEET TO A POINT 218.60 FEET RIGHT OF NORTHERLY OF CENTERLINE STATION 108+00.00 OF SAID U.S. ROUTE 54; THENCE S 70°06'01" WEST, 197.50 FEET TO A POINT 218.60 FEET RIGHT OR NORTHERLY OF CENTERLINE STATION 109+00.00 OF SAID U.S. ROUTE 54; THENCE S 62°05'04" WEST, 243.99 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE AND SAID NORTHERLY LINE N 00°14'14" WEST ALONG THE 1/4 1/4 SECTION LINE AND THE EASTERLY LINE OF TUTTLE'S ACREAGES OF SUBDIVISION RECORDED AT PLAT BOOK 2, PAGE 46 OF THE RECORDS OF CAMDEN COUNTY, MO, AND THE EASTERLY LINE OF TRACT B OF A RESUBDIVISION OF LOT 9 OF TUTTLE'S ACREAGES AND CRAIG'S SUBDIVISION AS RECORDED AT PLAT BOOK 50, PAGE 42 OF SAID RECORDS OF CAMDEN COUNTY, MO, 771.66 FEET; THENCE LEAVING SAID EASTERLY LINE ALONG THE NORTHERLY LINE OF SAID TRACT B AND THE NORTHERLY LINE OF CRAIG'S SUBDIVISION ALONG THE FOLLOWING COURSES; THENCE ALONG A CURVE TO THE RIGHT. 104:07 FEET, THE RADIUS BEING 199.00 FEET, THE LONG CHORD BEING N 75°16'54" WEST, 102.89 FEET; THENCE N 60°34'55" WEST, 34.49 FEET; THENCE ALONG THE CURVE TO THE LEFT 79.09 FEET, THE RADIUS BEING 151.00 FEET, THE LONG CHORD BEING N 75°34'57" WEST, 78.19 FEET; THENCE S 89°28'34" WEST, 436.52 FEET; THENCE LEAVING SAID NORTHERLY LINE N 42°44'31" EAST ALONG THE EASTERLY RIGHT OF WAY LINE OF U.S. ROUTE 54 AND THE EASTERLY LINE OF A TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 351, PAGE 274 OF SAID RECORDS OF CAMDEN COUNTY, MO, 82.41 FEET; THENCE LEAVING SAID EASTERLY LINE N 89°28'34" EAST ALONG THE SOUTHERLY LINE OF A TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 347, PAGE 879 OF SAID RECORDS OF CAMDEN COUNTY, MO, 585.87 FEET; THENCE LEAVING SAID SOUTHERLY LINE N 00°14'14" WEST ALONG THE EASTERLY LINE OF SAID TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 347, PAGE 879 AND THE 1/4 1/4 SECTION LINE, 329.68 FEET TO THE NW CORNER OF THE SE 1/4 OF THE SE 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST; THENCE LEAVING SAID EASTERLY LINE N 00°00'00" E ALONG THE EASTERLY LINE OF A TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 471, PAGE 875 OF SAID RECORDS OF CAMDEN COUNTY, MO, AND THE 1/4 1/4 SECTION LINE, 383.67 FEET; THENCE LEAVING SAID EASTERLY LINE AND SAID 1/4 1/4 SECTION N 37°55'54" E ALONG THE SOUTHERLY RIGHT OF WAY LINE OF U.S. ROUTE 54, 116.03 FEET;

THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE ALONG A CURVE TO THE RIGHT 249.61 FEET, THE RADIUS BEING 1070.31 FEET, THE LONG CHORD BEING N 42°47'19" E, 249.05 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE S 28°13'00" EAST ALONG THE WESTERLY LINE OF A TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 303, PAGE 636 OF SAID RECORDS OF CAMDEN COUNTY, MO, 181.90 FEET; THENCE LEAVING SAID WESTERLY LINE N 65°32'33" EAST ALONG THE SOUTHERLY LINE OF SAID TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 303, PAGE 636, 334.72 FEET; THENCE LEAVING SAID SOUTHERLY LINE N 07°25'00" WEST ALONG THE EASTERLY LINE OF SAID TRACT OF LAND DESCRIBED BY DEED RECORDED AT BOOK 303, PAGE 636, 208.90 FEET; THENCE LEAVING SAID EASTERLY LINE, IN AN EASTERLY DIRECTION ALONG SAID SOUTHERLY RIGHT OF WAY OF U.S. ROUTE 54 ALONG A CURVE TO THE RIGHT, 277.12 FEET, THE RADIUS BEING 1070.31 FEET, THE LONG CHORD BEING N 79°31'51" EAST, 276.35 FEET; THENCE CONTINUING ALONG SAID RIGHT OF WAY LINE N 88°47'50" EAST, 421.71 FEET; THENCE LEAVING SAID RIGHT OF WAY LINE S 00°26'56" EAST ALONG THE RANGE LINE AND THE WESTERLY LINE OF SAID TRACT OF DESCRIBED BY DEED RECORDED AT BOOK 85, PAGE 231 OF THE RECORDS OF CAMDEN COUNTY, MO, 865.58 FEET TO THE SE CORNER OF THE NE 1/4 OF THE SE 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST; THENCE CONTINUING ALONG SAID RANGE LINE AND SAID WESTERLY LINE S 00°25'13" EAST, 26.94 FEET TO THE POINT OF BEGINNING.

[Quail's Nest Inn Motel]

Parcel ID:

08-1.0-01.3-000.0-007-003.000

Book 910 Page 115

ALL OF TRACT 1A OF "TUTTLES ACREAGES", A SUBDIVISION OF LOT 1 OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1 AND THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 12, ALL IN TOWNSHIP 39 NORTH, RANGE 16 WEST OF THE 5TH PRINCIPAL MERIDIAN AS THE SAME APPEARS UPON THE PLAT OF SAID SUBDIVISION ON FILE AND OF RECORD IN PLAT BOOK 2, AT PAGE 46, IN THE OFFICE OF THE RECORDER OF DEEDS, CAMDEN COUNTY, MISSOURI. EXCEPTING THEREFROM, THAT PART OF TRACT 1A OF TUTTLES ACREAGES, DESCRIBED AS FOLLOWS: A TRIANGULAR PARCEL OF LAND BOUNDED ON THE NORTHWEST BY QUAILS NEST RESORTS, INC.'S NORTHWEST PROPERTY LINE, ALSO BEING THE SOUTHEAST RIGHT OF WAY LINE OF ROUTE 54, ON THE SOUTH BY QUAILS NEST RESORTS, INC.'S SOUTH PROPERTY LINE AND ON THE SOUTHEAST BY A LINE BEGINNING AT A POINT ON THE SAID SOUTHEAST RIGHT OF WAY LINE, BEING 75 FEET PERPENDICULAR AND SOUTHEASTERLY OF THE CENTERLINE OPPOSITE STATION 107+00; THENCE SOUTHWESTERLY THROUGH QUAILS NEST RESORTS, INC.'S SOUTH PROPERTY LINE TO A POINT ON THE SAID EXISTING RIGHT OF WAY LINE, 40 FEET PERPENDICULAR AND SOUTHEASTERLY OF STATION 111+34.

ALSO, THAT PART OF "TUTTLES ACREAGES", LYING DIRECTLY NORTH OF TRACT NO. 1A OF SAID SUBDIVISION, BEING A TRIANGULAR TRACT OF LAND DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID TUTTLES ACREAGES AT THE STONE MARKING SAID CORNER; THENCE RUN WEST ALONG THE NORTH LINE OF SAID SUBDIVISION TO THE EAST RIGHT OF WAY LINE OF U.S. HIGHWAY NO. 54 TO THE POINT OF BEGINNING; THENCE IN A SOUTHWESTERLY DIRECTION ALONG THE EAST RIGHT OF WAY LINE OF SAID U.S. HIGHWAY NO. 54, A DISTANCE OF 35 FEET, MORE OR LESS, TO THE NORTH RIGHT OF WAY LINE OF A COUNTY ROAD RUNNING IN A NORTHEASTERLY DIRECTION; THENCE NORTHEASTERLY ALONG THE NORTH RIGHT OF WAY LINE OF SAID COUNTY ROAD TO THE NORTH LINE OF TUTTLES ACREAGES; THENCE WEST ALONG THE NORTH LINE OF TUTTLES ACREAGES TO THE POINT OF BEGINNING.

ALSO, ALL THAT PART OF A 30 FOOT ROAD LYING IN THE NORTHWESTERLY PART OF TRACT 1A, OF "TUTTLES ACREAGES", A SUBDIVISION OF CAMDEN COUNTY, MISSOURI, MORE PARTICULARLY DESCRIBED AS BEING 30 FEET NORTHERLY OF AND PARALLEL TO THE FOLLOWING DESCRIBED LINE: BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST, THENCE SOUTH 89 DEGREES 23 MINUTES 39 SECONDS WEST, ALONG THE NORTH LINE OF SAID TRACT 1A, 71.8 FEET, TO THE SOUTH LINE OF SAID ROAD AND THE POINT OF BEGINNING; THENCE LEAVING SAID NORTH LINE SOUTH 73 DEGREES 53 MINUTES 39 SECONDS WEST, ALONG SAID SOUTH LINE OF SAID 30 FOOT ROAD, 306.92 FEET TO THE SOUTHEASTERLY LINE OF U.S. ROUTE 54 AND THE END.

[Osage Village Inn]

Parcel ID:

08-1.0-01.3-000.0-007-002.000

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ALL THAT PART OF BUENA VISTA HEIGHTS, A SUBDIVISION ACCORDING TO THE PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE RECORDER OF DEEDS, CAMDEN COUNTY, MISSOURI, DESCRIBED AS FOLLOWS: BEGINNING AT A STONE MARKING THE SOUTHEAST CORNER OF SAID BUENA VISTA HEIGHTS SUBDIVISION, THENCE WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION TO THE EAST RIGHT-OF-WAY LINE OF U.S. HIGHWAY 54; THENCE IN A NORTHEASTERLY DIRECTION ALONG THE SAID RIGHT-OF-WAY LINE TO THE EAST LINE OF SAID BUENA VISTA HEIGHTS SUBDIVISION; THENCE SOUTH ALONG THE SAID EAST LINE OF SAID BUENA VISTA HEIGHTS SUBDIVISION TO THE POINT OF BEGINNING.

[First Bank]

Parcel ID:

08-1.0-01.3-000.0-007-001.002

Book 303 Page 636

A TRACT OF LAND LYING IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 16 WEST, CAMDEN COUNTY, MISSOURI, LYING SOUTH OF U.S. HIGHWAY NO. 54 AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: FROM THE SOUTHWEST CORNER OF THE SAID NORTHEAST QUARTER OF THE SOUTHEAST QUARTER, RUN NORTH ALONG THE WEST BOUNDARY OF SAID QUARTER-QUARTER SECTION 384.2 FEET (OLD DEED = 384.5 FEET) TO AN IRON PIN ON THE SOUTHERLY RIGHT OF WAY OF U.S. HIGHWAY NO. 54; THENCE DEPARTING SAID WEST BOUNDARY AND RUNNING ALONG SAID SOUTHERLY RIGHT OF WAY NORTH 38 DEGREES 04 MINUTES EAST 115.5 FEET (OLD DEED = NORTH 37 DEGREES 45 MINUTES EAST 115.4 FEET) TO A STEEL POST RIGHT OF WAY MARKER LOCATED AT THE P.T. OF A 05 DEGREE CURVE TO THE RIGHT AT HIGHWAY STATION NUMBER 92+71.0 BACK; THENCE AROUND SAID 05 DEGREE CURVE TO THE RIGHT IN A NORTHEASTERLY DIRECTION 249.8 FEET (OLD DEED = 250.3 FEET) TO AN IRON PIN FOR THE POINT OF BEGINNING; THENCE DEPARTING SAID RIGHT OF WAY SOUTH 28 DEGREES 13 MINUTES EAST 181.9 FEET (OLD DEED = 183.6 FEET) TO AN IRON PIN; THENCE NORTH 64 DEGREES 32 MINUTES EAST 334.8 FEET TO AN IRON PIN; THENCE NORTH 77 DEGREES 28 MINUTES EAST 13.0 FEET TO AN IRON PIN; THENCE NORTH 07 DEGREES 25 MINUTES WEST 208.9 FEET (OLD DEED = 211.9 FEET) TO AN IRON PIN ON THE AFOREMENTIONED SOUTHERLY RIGHT OF WAY OF U.S. HIGHWAY NO. 54; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY IN A SOUTHWESTERLY DIRECTION ALONG A 05 DEGREE CURVE TO THE LEFT, A DISTANCE OF 423.9 FEET (OLD DEED = 427.8 FEET) RETURNING TO THE POINT OF BEGINNING. FOR THIS DESCRIPTION THE WEST LINE OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER IS ASSUMED TO BE A TRUE NORTH-SOUTH LINE.

EXHIBIT 2

**MAP OF THE
REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT AREA**



NOTE: The above site plan is preliminary and conceptual. Building sizes, site placement, the nature and types of tenants or end users, and other details as generally shown on the site plan may be subject to further modification as the Redevelopment Project moves from concept to reality. The Developer may continue negotiations with tenants or end-users as sites and building designed are completed.

EXHIBIT 3

SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN

1. To cure the Blighting Factors identified in the Blight Study, by *inter alia*, constructing the Redevelopment Project described in Section III.C of the Plan.
2. To install, repair, construct, reconstruct and relocate access drives, utilities, sidewalk improvements, parking improvements, and other surface improvements essential to the preparation of the Redevelopment Area.
3. To renovate, rehabilitate, or construct any structure or building.
4. To upgrade and refurbish utilities, and other infrastructure facilities serving the Redevelopment Area including, but not limited to, constructing improvements related to:
 - a) storm water,
 - b) sanitary sewer,
 - c) water lines,
 - d) gas and electric utilities,
 - e) signage, and
 - f) site lighting and building lighting.
5. To enhance the tax base by inducing development of the Redevelopment Area to its highest and best use, benefit Taxing Districts and encourage private investment in surrounding areas.
6. To promote the health, safety, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development.
7. To provide development/business opportunities in the Redevelopment Area and surrounding areas.
8. To stimulate employment including construction employment opportunities and increased demand for secondary and support services for the surrounding area.
9. To stimulate development which would not occur without Tax Increment Financing assistance.
10. To retain and encourage new national, regional and local retail tenants to locate within the Redevelopment Area.
11. To encourage additional hotel rooms to serve the needs of the community and visitors from outside the City.

EXHIBIT 4

ESTIMATED REDEVELOPMENT PROJECT COSTS

See Following Page

Exhibit 4
Estimated Redevelopment Costs

Development Costs	Total Project Costs
Building Construction	\$ 334,760,097
Tenant Improvements	\$ 77,868,763
Site / Site Construction	\$ 119,674,330
Professional Services (Eng/Arch/Legal/Consult/Other)	\$ 45,122,411
Commissions & Marketing	\$ 5,255,004
Financing & Interest Carry	\$ 27,126,791
Contingency	\$ 40,746,220
Total Development Costs	\$ 650,553,616

Less: Ch. 100 Sales Tax Exemption on Materials - Dev Costs	\$ (9,185,780)
Net Development Costs (Net of Sales Tax Exemption)	\$ 641,367,836

Public Finance	
TIF Ad Valorem	\$ 7,619,394
TIF Sales Tax (EATS)	\$ 32,596,774
State Supplemental TIF Sales Tax (EATS)	\$ 24,447,581
Hotel Sales Tax Rebate (City General)	\$ 1,952,819
CID Sales Tax (EATS & Non-EATS) & CID Special Assessments	\$ 48,019,480
TDD Sales Tax (EATS & Non-EATS)	\$ 22,454,398
Entertainment District Tax	\$ 11,227,199
Total	\$ 148,317,645

Net Development Costs Less Public Finance	\$ 493,050,192
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Notes:

(1) The revenue generated from the Redevelopment Project Area may be made available to reimburse any approved expenses related to the Redevelopment, and not solely to reimburse expenses within the Redevelopment Project Area within which the public revenues were generated.

(2) The development cost assumptions presented herein have been prepared by a seasoned, multidisciplinary Development Team with over 200 years of combined experience, having successfully delivered more than 50 million square feet of development representing in excess of \$20 billion in total project value. These assumptions are grounded in real-world execution and reflect current market conditions, incorporating input from contractors, engineers, and recent comparable project data. The budget has been developed using a detailed approach across all major cost categories with appropriate contingencies and escalation factors.

(3) The development costs set forth in this Exhibit are reasonable best estimates at the time of approval of this TIF Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The use of public revenues to pay or reimburse such costs may be applied to any one or all of the stated budget line items, irrespective of the costs set forth in this exhibit, up to the maximum net reimbursable amount of \$149 million, subject only to the Tax Increment Financing Contract and applicable law related to the eligible use of each public revenue source.

(4) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs in addition to any cap established for the project.

EXHIBIT 5
SOURCES AND USES OF FUNDS

See Following Page

EXHIBIT 5
Sources and Uses of Funds

A. USES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT COSTS

GRAND TOTAL USES OF FUNDS				
1	Estimated Redevelopment Costs (See Redevelopment Project Cost Budget)	\$	650,553,616	100% of TOTAL COSTS
2	Estimated cost savings to Developer and Others from sales tax exemptions pursuant to Ch. 100 Plan	\$	(9,185,780)	
3	Estimated Total	\$	641,367,836	

B. SOURCES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT COSTS

APPROX. 10% IN REDIRECTED TAXES	CITY REDIRECTED TAXES				
	1	Estimated amount available from the financing of revenues from TIF Revenues (excluding CID, TDD & Entertainment District EATs)	\$	40,216,168	6.6% of TOTAL SOURCES
	2	Estimated amount available from the financing of revenues from City Hotel Sales Tax Rebate Revenue	\$	1,952,819	
STATE REDIRECTED TAXES					
3	Estimated amount available from the financing of revenues from State Supplemental TIF Revenues	\$	24,447,581	3.8% of TOTAL SOURCES	

APPROX. 90% IN ADD-ONS & PRIVATE INVESTMENT	CID / TDD ADD-ONS				
	4	Estimated amount available from the financing of revenues from CID Revenues			12.7% of TOTAL SOURCES
		CID Sales Tax (EATs & Non-EATs) & CID Special Assessments	\$48,019,480		
		Total	\$48,019,480	\$ 48,019,480	
	5	Estimated amount available from the financing of revenues from TDD Revenues			
		TDD Sales Tax (EATs & Non-EATs)	\$22,454,398		
	Total	\$22,454,398	\$ 22,454,398		
6	Estimated amount available from the financing of revenues from Entertainment District Revenues				
	Entertainment District Sales Tax (EATs & Non-EATs)	\$11,227,199			
	Total	\$11,227,199	\$ 11,227,199		
PRIVATE INVESTMENT					
7	Estimated Private Investment by Redeveloper and Others	\$	493,050,192	76.8% of TOTAL SOURCES	

GRAND TOTAL				
8	Estimated Total	\$	641,367,836	100%

C. BONDS

This Plan anticipates the issuance of bonds.

EXHIBIT 6

EXISTING CONDITIONS STUDY (BLIGHT STUDY)

See Following Pages

Osage Beach Marketplace
Redevelopment Area / Community Improvement District

Blight Study

Osage Beach Investment Group, LLC
Osage Beach, Missouri
August 29, 2025
Updated: April 28, 2026



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Osage Beach Marketplace
Redevelopment Area / Community Improvement District

Blight Study

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Osage Beach, Missouri
August 29, 2025
Updated: April 28, 2026

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Appendix C2: Summary of Properties & Blighting Factors Present
(Community Improvement District)

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Section I

Introduction

The purpose of this analysis is to determine if the proposed Redevelopment Area for the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan, which consists of certain properties located between Osage Beach Parkway and U.S. Highway 54, and between Premium Outlets Drive and the eastern boundary of the Osage Beach Marketplace, in Osage Beach, Camden County, Missouri (as further described herein, the “TIF Study Area”), qualify as a “blighted area” according to the Real Property Tax Increment Allocation Redevelopment Act – Sections 99.800 to 99.865 R.S.Mo. (the “TIF Act”).

The analysis also serves to determine if a portion of the proposed Community Improvement District, which consists of a portion of the TIF Study Area defined above (the TIF Study Area less two properties – the Osage Village Inn and the four property/tax parcels of the First Bank Centre office condominium, as further described herein, the “CID Study Area”), qualifies as a “blighted area” according to the Community Improvement District Act – Sections 67.1401 to 67.1571 R.S.Mo. (the “CID Act”).

The consultant who prepared this Blight Study, Patrick Sterrett of Sterrett Urban (“Consultant”), is an urban planner who earned a Master of Urban Planning from the University of Kansas and is certified by the American Institute of Certified Planners. Additional qualifications of Mr. Sterrett are included in Appendix E.

The Consultant visited the Study Areas in August 2025. The effective date of this study is April 28, 2026, the last date of analysis.

The TIF Study Area is depicted in a map included on the following pages. The TIF Study Area encompasses nine (9) property/tax parcels and approximately 62.4 acres of property.

The CID Study Area is also depicted in a map included on the following pages. The CID Study Area encompasses four (4) property/tax parcels and approximately 59.5 acres of property. The CID Study Area does not include two property/tax parcels that are in the TIF Study Area – 1) the Osage Village Inn at 4616 Osage Beach Parkway; and 2) the First Bank Centre office condominium at 4558 Osage Beach Parkway.

Definitions

Tax Increment Financing

Tax Increment Financing (“TIF”) is a financing/development tool that allows for new increments of tax revenues resulting from a specified redevelopment above past taxes on the property (payments in lieu of taxes, or “PILOTS”) to be used to pay for approved project-related costs, infrastructure and capital improvements. Projects using TIF must have plans approved by both the Tax Increment Financing Commission (“TIFC”) and the City of Osage Beach, Missouri Board of Aldermen. Missouri Statute requires that TIF projects be only redevelopment projects

which would not reasonably be expected to develop without the assistance of TIF (often referred to as “but for”).

In order for the City to implement a tax increment financing plan pursuant to the TIF Act, the Board of Aldermen of Osage Beach, Missouri must determine by ordinance that the redevelopment area described by the applicable TIF redevelopment plan (the “TIF Plan”) qualifies under the TIF Act as: 1) a blighted area; 2) a conservation area; or 3) an economic development area; and that such redevelopment area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of TIF.

RSMo. 99.805 provides the following definitions for a blighted area, conservation area, or economic development area:

“Blighted area”, an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use (RSMo. 99.805(1)).

“Conservation area”, any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent or more of the structures in the area have an age of thirty-five years or more. Such an area is not yet a blighted area but is detrimental to the public health, safety, or welfare and may become a blighted area because of any one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. A conservation area shall meet at least three of the factors provided in this subdivision for projects approved on or after December 23, 1997. For all redevelopment plans and projects approved on or after January 1, 2022, in retail areas, a conservation area shall meet the dilapidation factor as one of the three factors required under this subdivision; (RSMo. 99.805(3)).

“Economic development area”, any area or portion of an area located within the territorial limits of a municipality, which does not meet the requirements of subdivisions (1) and (3) of this section, and in which the governing body of the municipality finds that redevelopment will not be solely used for development of commercial businesses which unfairly compete in the local economy and is in the public interest because it will:

(a) Discourage commerce, industry or manufacturing from moving their operations to another state; or

(b) Result in increased employment in the municipality; or

- (c) *Result in preservation or enhancement of the tax base of the municipality; (RSMo. 99.805(5)).*

Community Improvement District

The CID Act allows for the establishment of a Community Improvement District (“CID”). A CID is either a political subdivision or a nonprofit corporation and is a separate legal entity distinct and apart from the municipality or county that creates the district. The CID consists of the area in which the improvements are to be constructed or services are to be provided and is created by petition circulated within the proposed district.

CIDs are established for the purpose of financing a wide range of public-use facilities and establishing and managing policies and public services relative to the needs of the CID. CIDs can impose special assessments, real property taxes, sales taxes, and fees. CIDs can also be combined with other funding methods to pay for additional services and improvements.

If a CID is in a blighted area or includes a blighted area, it has additional powers and may expend its revenues or loan funds to correct blighted conditions on private property within those areas of the CID that have been found to be blighted.

The CID Act states the following with regard to the additional powers conferred upon a CID located in a blighted area:

2. *Each district which is located in a blighted area or which includes a blighted area shall have the following additional powers:*
 - (1) *Within its blighted area, to contract with any private property owner to demolish and remove, renovate, reconstruct, or rehabilitate any building or structure owned by such private property owner; and*
 - (2) *To expend its revenues or loan its revenues pursuant to a contract entered into pursuant to this subsection, provided that the governing body of the municipality has determined that the action to be taken pursuant to such contract is reasonably anticipated to remediate the blighting conditions and will serve a public purpose.* (67.1461.2, RSMo.)

The CID Act provides the following definition for a blighted area, effective August 28, 2021:

“Blighted area”, the same meaning defined pursuant to section 99.805; (67.1401.2(3) RSMo.)

Thus, the definition of “blighted area” within the CID Act and the TIF Act are identical. Since these definitions are a general overview pertaining to all sites, it is important to clarify their intention as it applies to the proposed redevelopment areas. According to state law, it is unnecessary for every condition of blight to be present in order to be eligible as a blighted area.

Rather, an area can be qualified as a blighted area when as few as one condition is present. The conditions need not be present in each parcel but must be found in the redevelopment area. With this understanding, the Blight Study presents an overview of factors within the TIF Study Area and the CID Study Area including a review of physical, economic, and social conditions sufficient to make a determination of a blighted area. The “Determination of Study Area Conditions” provides conclusions regarding the analysis and presence of blight in key areas; however, the Osage Beach, Missouri Board of Aldermen will make a final determination of a blighted area for the TIF Study Area and the CID Study Area.

Methodology

The purpose of this work was to analyze conditions located within the TIF Study Area and the CID Study Area to determine if the respective Study Areas qualify as a blighted area as defined in the TIF Act and the CID Act, respectively.

The Blight Study includes a detailed analysis of site, building, and public improvement deterioration for each Study Area. Qualifying blight conditions throughout the two Study Areas were identified and analyzed on a parcel-by-parcel basis to produce a chart showing blight conditions present in each Study Area.

Data was collected from the redevelopment plan proponent to document physical blighting conditions as set out in the state statute. Pertinent Geographic Information Systems (GIS) data was obtained through Camden County and analyzed. Additional supplemental information was obtained through various documents prepared or commissioned by the City and property owner and interviews with representatives of the property owner.

The consultant visited the Study Area in August 2025. The effective date of the study is April 28, 2026, the last date of analysis.

Previous Blight Determinations

Proposed Redevelopment Area

The TIF Study Area and the CID Study Area do not encompass any existing redevelopment plans, and neither study area has previously been declared blighted by the City of Osage Beach, Missouri nor by Camden County, Missouri.

Legal Description

The TIF Study Area consists of nine (9) property/tax parcels. A legal description (abbreviated) of each of the property/tax parcels in the TIF Study Area is included in Appendix A1 – Property Ownership & Legal Descriptions.

The CID Study Area consists of four (4) property/tax parcels. Legal descriptions (abbreviated) of the property/tax parcels in the CID Study Area are included in Appendix A2 – Property Ownership & Legal Descriptions.

Ownership

The TIF Study Area contains nine (9) property/tax parcels, which are identified by the Camden County Assessor’s office. A complete listing of the property/tax parcels in the TIF Study Area is included in Appendix A1.

The CID Study Area contains four (4) property/tax parcels, which are identified by the Camden County Assessor’s office. A complete listing of the property/tax parcels in the CID Study Area is included in Appendix A2.

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Boundary Map – TIF Study Area

NOTE:

The numbered property/tax parcels shown in the map below are identified in Appendices A1, A2, and A3 for the TIF Study Area.



Boundary Map – CID Study Area

NOTE: The numbered property/tax parcels shown in the map below are identified in Appendices A2, B2, and C2 for the CID Study Area.



Section II

Study Area Overview

Location & Access

The TIF Study Area encompasses approximately 62.42 acres and consists of nine (9) property/tax parcels, all of which are in Osage Beach, Camden County, Missouri and generally between Osage Beach Parkway and U.S. 54 Highway, and between Premium Outlets Drive and the eastern boundary of Osage Beach Marketplace.

The CID Study Area encompasses approximately 59.45 acres and consists of four (4) property/tax parcels, all of which are in Osage Beach, Camden County, Missouri and generally between Osage Beach Parkway on the north and U.S. 54 Highway on the south, and between Osage Beach Parkway on the west and the eastern boundary of Osage Beach Marketplace on the east. The CID Study Area does not include two properties that are in the TIF Study Area – 1) the Osage Village Inn at 4616 Osage Beach Parkway; and 2) the four property/tax parcels that comprise the First Bank Centre office condominium at 4558 Osage Beach Parkway.

Both Study Areas have excellent regional access due to their proximity to U.S. 54 Highway via Osage Beach Parkway. U.S. Highway 54 and Osage Beach Parkway (Old U.S. Highway 54) intersect at numerous points in Osage Beach, the primary traffic corridor in Osage Beach. The highway access results in relatively short drives to and from Missouri's metropolitan areas, including Kansas City, St. Louis, Jefferson City and Columbia, and Springfield and Joplin. Osage Beach Parkway provides good access to the local street network in Osage Beach, and connections to towns in the vicinity around the Lake of the Ozarks.

Osage Beach Parkway, which borders both Study Areas on the north, is a four-lane thoroughfare (two lanes in each direction) with a continuous center turn lane and additional right- and left-turn lanes at intersections when necessary to accommodate traffic. The Osage Beach Marketplace, which is the largest property/tax parcel in both Study Areas, has four access points along the parkway. The two eastern access points are primary driveways, with four lanes (two in each direction) separated by a median. The eastern-most drive is signalized at the parkway. The two western-most access points are secondary drives with two lanes (one in each direction). The western-most drive is a street – Premium Outlets Drive – that is its own tax parcel and forms a short portion of the southern boundary of the two Study Areas.

Two motels in the Study Areas are also accessed along Osage Beach Parkway. Osage Village Inn is adjacent and immediately west of the Osage Beach Marketplace, and has three very close driveways that provide access to the property. Further west is Quails Nest Resort which has two driveways that provide access to the property. Quails Nest is adjacent to Premium Outlets Drive. Two properties in the Study Areas – the four property/tax parcels that comprise the First Centre office condominium anchored by First Bank of the Lake and located adjacent to the parkway, and the lot adjacent to the southeast corner of the Osage Beach Marketplace – are only accessed via streets internal to the Osage Beach Marketplace property.

The southern boundary of the two Study Areas borders U.S. Highway 54, but there is no access from either of the two Study Areas directly onto U.S. Highway 54, and access from U.S. Highway 54 to either of the two Study Areas does not exist.

In addition to the south, the Study Areas also cannot be accessed from the east. And access to a few of the properties can only be provided from within the Study Areas – the First Bank Centre office condominium and the lot adjacent to the southeast corner of the Osage Beach Marketplace.

All streets adjacent to the Study Area are two-way streets.

Biking and hiking trails do not exist within the Study Areas, and none are currently planned. Discussions are underway to create such a network of trails in Osage Beach, and some trails exist within a short distance of the Study Areas around the Lake of the Ozarks, the Lake of the Ozarks State Park, and Osage Beach City Park.

Pedestrian access ranges from poor to excellent within and adjacent to the Study Areas. A sidewalk runs along the south side of Osage Beach Parkway along the northern edge of the Study Areas, and sidewalks exist around the front of the building improvements in the TIF Study Area. Sidewalks in front of the building improvements are in poor to good condition, but are mostly good. Pedestrian access does not exist elsewhere in the Study Areas. Safe access to the site and building improvements via bike or by foot does not exist.

Public transit does not exist in Osage Beach and as such is not available to the Study Areas.

Land Area

There are nine (9) property/tax parcels within the TIF Study Area. Per information obtained from the geographic information system of Camden County, Missouri, the TIF Study Area contains a total of approximately 62.42 acres.

There are four (4) property/tax parcels within the CID Study Area. Per information obtained from the geographic information system of Camden County, Missouri, the CID Study Area contains a total of approximately 59.45 acres.

Topography

According to Camden County's geographic information system the TIF Study Area slopes downward from north to south; from west to east from the Osage Village Inn to the southeast corner of the Study Area.

The highest point in the TIF Study Area is near the northern boundary at the Osage Village Inn, with an elevation in excess of 840 feet. The northeast corner of the Study Area is near elevation 800 feet (although the site improvements are considerably lower than the elevation of the

adjacent parkway, separated by a steep embankment), and the elevation of Premium Outlets Drive is also close to 800 feet.

Along the southern edge of the TIF Study Area and the CID Study Area, the elevation slopes downward from west to east to the bottom of a valley at about elevation 720 before rising again to the east. The southern boundary of both Study Areas has an elevation of 740 feet at the southwestern corner, and after declining to its lowest point of elevation 720 just east of the Osage Beach Marketplace property the boundary rises to an elevation of about 780 feet at the eastern TIF Study Area and CID Study Area boundaries.

According to maps from the Federal Emergency Management Agency (FEMA), no part of the Study Areas are located in a 100-year or 500-year flood plain.

The Study Areas are located in the Lake of the Ozarks watershed.

Easements

No survey or title work that encompasses any part of the TIF Study Area or the CID Study Area could be provided. No overall evaluation can be developed regarding easements or other restrictions which may be in effect elsewhere within the TIF Study Area or the CID Study Area.

Utilities

All standard utilities including water, sewer, electricity, and gas are available to the properties in the Study Areas. Not all standard utilities are actively accessible for each of the individual properties/parcels in the Study Areas, but are available for future development.

Zoning

The existing zoning for both Study Areas in Osage Beach, Missouri is C-1 (“General Commercial District”) and R-1b (“Single Family District”).

Environmental

A Phase I Environmental Site Assessment (ESA) of a portion of the TIF and CID Study Areas, prepared by UES Consulting Services, Inc. and dated October 8, 2024, did not identify any Recognized Environmental Conditions (RECs) or significant data gaps on the property that consists of the Osage Beach Marketplace.

Based on the results of the ESA, UES Consulting Services, Inc. recommended no further investigation.

As noted in the ESA, there are several other environmental services/evaluations or tests that are *not currently required* in the standard ASTM-defined scope of work for Phase I ESAs, but can be requested as additional services by clients or lenders as they could identify a risk which can have a material environmental or environmentally-driven impact on the business associated with the current or planned use of a property, not necessarily limited to those issues required to be

investigated by ASTM Practice E1527-21. These other non-ASTM scope considerations are sometimes referred to as "business environmental risks". Common examples include: asbestos containing materials, lead-based paint, mold, radon, lead in drinking water testing, wetlands, indoor air quality, health & safety, industrial hygiene, regulatory compliance, ecological resources, endangered species, high-voltage power lines, and historic site registry.

Mold was observed in numerous buildings on the property/tax parcel developed with the Osage Beach Marketplace.

The Consultant is unaware of the presence of real or potential environmental liabilities in the TIF Study Area and in the CID Study Area outside of the mold observed.

Real Estate Taxes

A ten-year history of the assessed values within the TIF Study Area is included in Appendix B1, and a ten-year history of assessed values within the CID Study Area is included in Appendix B2.

The data in Appendix B1 and in Appendix B2 is the Assessor's opinion of Market Value and the resulting assessed value for each of the properties within the respective Study Areas. All property is supposed to be re-assessed in odd-numbered years, except that new construction (including remodeling) can be assessed in any year.

To determine assessed value the assessment ratio for commercial and industrial properties is 32% and for residential properties is 19%. The real estate levy for 2025 in the Study Areas was \$3.9649 per \$100 of assessed valuation. An additional \$0.03 per \$100 is assessed on commercial and industrial property only (the Merchants and Manufacturers replacement tax).

In 2025 (the most recent year in which real estate taxes have been collected), the TIF Study Area generated \$4,220,490 in taxable assessed value, generating a total of \$168,513.26 in real property taxes. One property, the Osage Village Inn, is delinquent in the payment of their 2024 and their 2025 property tax in the amount of \$52,892.46. Two of the nine property/tax parcels are tax exempt and do not pay real property taxes.

In 2025, the CID Study Area generated \$3,250,900 in taxable assessed value, generating a total of \$129,871.26 in real property taxes. All real property tax payments are current. One of the four property/tax parcels is tax exempt and does not pay real property taxes.

Assessed values as a whole within the TIF Study Area declined by 63.01% between 2016 and 2025, in large part due to the growing and excessive vacancy rate at the Osage Beach Marketplace. All of the properties within the TIF Study Area have experienced declining or static assessed values since 2016.

Assessed values as a whole within the CID Study Area declined by 68.1% between 2016 and 2025, and as to be expected did so in large part due to the growing and excessive vacancy rate at the Osage Beach Marketplace. All of the properties within the CID Study Area have experienced declining or static assessed values since 2016.

Existing Improvements

The largest parcel comprises most of the respective Study Areas at a size of 49.3 acres and is developed with the Osage Beach Marketplace. The property is improved with seventeen (17) one- and two-story buildings built in 1986 and containing approximately 390,000 square feet of retail and entertainment space. A map of the property is included in Appendix D. More than 2,090 surface parking spaces serve the retail space. The mall originally had 110 tenants, but vacancy throughout the mall has been increasing for about the past twelve years. The mall currently has just sixteen (16) tenants. Buildings range in condition between poor and fair. All improvements, both site and building, show signs of deterioration, and unsafe conditions exist throughout the property as detailed in this report.

An office building at 4558 Osage Beach Parkway, First Bank Centre office condominium, anchored by First Bank on the Lake and developed on a property parcel of 1.70 acres, is located on Osage Beach Parkway about mid-way between the western-most and eastern-most access points for Osage Beach Marketplace. The property consists of four tax parcels, including the common area and three units, and is leased to commercial tenants. The bank's drive-through is located on the west side of the building, and a surface parking lot is located on the east side of the building. The two-story building is about 30 years old and some site deterioration is visible on the exterior.

The Osage Village Inn, constructed in 1970 and with construction also taking place in 1997 and 2000, is a Victorian-style, 53-room hotel located at 4616 Osage Beach Parkway, adjacent to and west of the Osage Beach Marketplace. The 2.5-star hotel is two-stories tall with an outdoor pool and surface parking in front of the hotel and adjacent to the parkway. The Camden County Assessor's property report includes a condition assessment of "very good" and "excellent." Despite the good building condition, there are minor instances of site deterioration on the property.

West of the Osage Village Inn and adjacent to the parkway is the Quails Nest Resort, a 2-star 56-room hotel and single-family residence built on 3.12 acres over a time period between 1950 and 1993 at 4644 Osage Beach Parkway. Buildings are one-, two- and four-stories, and according to the most recent Camden County Assessor's property report the vast majority of the property is in "below normal" condition. In addition to site deterioration, unsafe conditions could be observed in various locations around the property.

Along the southern boundary of Quails Nest Resort is Premium Outlets Drive, a street and property parcel of about one acre that provides access to a group of restaurants on the south side of the street and to the back of the Osage Beach Marketplace's west side.

To the east of the Osage Beach Marketplace is one predominantly wooded property/tax parcel which is included in both Study Areas. The lone property/tax parcel that is privately owned and in both Study Areas consists of six acres adjacent to the southeastern corner of the Osage Beach Marketplace and is improved with a billboard supplied with power. Although the property cannot be accessed from public right of way, an access easement from the Osage Beach Marketplace is in place.

The CID Study Area consists of all the improvements noted above with the exception of the Osage Village Inn property and the First Bank Centre office condominium, anchored by First Bank on the Lake.

Billboards

One billboard exists within the TIF Study Area and the CID Study Area, and is located on the property/tax parcel adjacent to the southeastern corner of the Osage Beach Marketplace.

City Center Neighborhood

Location & Access

The City Center Neighborhood is one of two neighborhoods in Osage Beach, together with Damsel, and is generally bounded by the Lake Ozark, Missouri city limits on the east; Lake Ozark, Missouri on the north and Sunrise Beach, Missouri to the north on the other side of the Lake of the Ozarks; Damsel Neighborhood of Osage Beach, Missouri to the south and west, and Linn Creek, Missouri to the south. The neighborhood enjoys excellent access to the regional highway system via U.S. Highway 54 and good access to the local street network via Osage Beach Parkway.

Neighborhood Demographics

Population & Household Income

The following provides population and income trends within a one-, three-, and five-mile radius from the Study Area using the address of 4540 Osage Beach Parkway.

4540 Osage Beach Pkwy Radius	Population			
	Historic		Forecast	
	2010	2020	2025	2030
One Mile	1,348	1,425	1,409	1,410
decennial chg. (1 mile)		+5.7%	-1.1%	+0.1%
chg. from '10 (1 mile)		+5.7%	+4.5%	+4.6%
Three Mile	6,198	6,714	6,721	6,713
decennial chg. (3 mile)		+8.3%	+0.1%	-0.1%
chg. from '10 (3 mile)		+8.3%	+8.4%	+8.3%
Five Mile	11,134	11,815	11,859	11,881
decennial chg. (5 mile)		+6.1%	+0.4%	+0.2%
chg. from '10 (5 mile)		+6.1%	+6.5%	+6.7%
Osage Beach	4,351	4,637	4,705	4,731
decennial chg.		+6.6%	+1.5%	+0.6%
chg. from '10		+6.6%	+8.1%	+8.7%

Source: ESRI; Sterrett Urban, LLC

4540 Osage Beach Pkwy Radius	Median Household Income	
	Forecast	
	2025	2030
One Mile chg. from '25 (1 mile)	58,898	62,734 +6.5%
Three Mile chg. from '25 (3 mile)	62,927	68,165 +8.3%
Five Mile chg. from '25 (5 mile)	73,428	78,499 +6.9%
Osage Beach chg. from '25	58,519	63,713 +8.9%

Source: ESRI; Sterrett Urban, LLC

The population figures indicate a modest rate of growth within one mile of the Study Areas (5.7%) between 2010 and 2020, and forecasted to lose population (-1.1%) through 2030 compared to stagnant or increased population in those areas within three and five miles of the Study Areas (0.0% - 0.6%) and in the city of Osage Beach (2.0%). The growth rate since 2010 nearest the Study Areas is forecasted to be significantly lower (+4.6%) than those areas within three and five miles of the Study Areas (6.7%-8.3%) and within Osage Beach (8.7%) over the same time period.

The median household income forecasted by ESRI for 2025 within one mile (\$58,898), three miles (\$62,927) or five miles (\$73,428) of the Study Areas is higher than the median household income for the city of Osage Beach (\$58,519). The median household income within one mile of the Study Areas in 2025 is forecasted to grow but at a lesser rate than that of Osage Beach, so much so that the median household income in Osage Beach in 2030 is forecast to be 1.5% higher than incomes nearest the Study Areas.

Unemployment

The most recent unemployment data for the Study Area is for Camden County, Missouri. The following data was provided by the Missouri Economic Research and Information Center (MERIC):

Civilian Labor Force – Camden County, Missouri
July 2025 (not seasonally adjusted)

Labor Force	Labor Force Employed	Labor Force Unemployed	Percentage Unemployed
21,764	20,862	902	4.1%

Source: Missouri Economic Research and Information Center (MERIC)

By comparison, according to MERIC, the preliminary seasonally-adjusted unemployment rate for the State of Missouri in July 2025 was 4.1%.

According to the Federal Reserve, an unemployment rate of 5.0% - 5.2% can generally be considered “full employment.”

Section III

Determination of Study Area Conditions

Significant findings of the Osage Beach Marketplace Blight Study for the TIF Study Area and the CID Study Area are presented in the discussion that follows. These findings are based on a review of documents and reports, interviews, field surveys, and analyses conducted in August 2025. Properties and buildings, along with public improvements adjacent to the properties, were evaluated and deficiencies noted. As previously explained, the purpose of this study was to determine whether blighted conditions as defined by the TIF Act and the CID Act exist in the TIF Study Area and the CID Study Area, respectively.

RSMo. 99.805(1)

The principal blighting factors reported here and in line with the respective statutory definitions include: insanitary or unsafe conditions, deterioration of site improvements, and the existence of conditions which endanger life or property by fire and other causes. Appendix C1 and Appendix C2 of this report include tables exhibiting the blighting factors present at each property/tax parcel within the TIF Study Area and the CID Study Area.

Blight Defined

As presented in Section I, blight is defined as follows with respect to the TIF Act and the CID Act:

“Blighted area”, an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use; (RSMo. 99.805(1)).

Several court cases provide additional direction in the consideration of blight:

- It is not necessary for an area to be what commonly would be considered a “slum” in order to be blighted. *Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corporation*, 518 S.W.2d 11, 15 (Mo. 1974).
- An otherwise viable use of a property may be considered blighted if it is an economic underutilization of the property. *Crestwood Commons Redevelopment Corporation v. 66 Drive-In, Inc.*, 812 S.W.2d 903, 910 (MO.App.E.D. 1991).
- It is not necessary for every property within an area designated as blighted to conform to the blight definition. A preponderance of blight conditions is adequate to designate an area for redevelopment. *Maryland Plaza Redevelopment Corporation v. Greenberg*, 594 S.W.2d 284, 288 (MO.App.E.D. 1979).
- In order to make a finding of blight for a defined redevelopment area, the total square footage of the area is to be considered and not a preponderance of the individual parcels. *Allright Properties, Inc. v. Tax Increment Financing Commission of Kansas City*, 240 S.W.3d 777 (MO.App.W.D. 2007).

Component 1: Insanitary or Unsafe Conditions

There are several locations within the Study Areas exhibiting unsafe or insanitary conditions. The most prevalent Study Area conditions considered unsafe or insanitary are located at the Osage Beach Marketplace and include:

- Mold is present throughout many vacant storefront spaces and the closed cinema, primarily due to water intrusion due to roof leaks and burst frozen pipes. The Osage Beach Marketplace was built in 1986 and the TPO membrane roofs are original to the buildings. As told by property maintenance one can see through the TPO in a number of places.
- Inadequate life safety systems in a number of buildings present a danger to life and property. A number of buildings do not have fire sprinklers installed, and some have had emergency signage removed.
- The deterioration of pedestrian walkways (sidewalks) and pavement throughout the surface parking lots and drive aisles creates tripping hazards, and uneven pavement was identified in a number of locations.
- Corroded steel structure, primarily on the east side of the Study Areas, has caused the closure of walkways and stairs and has impacted railings and fire escapes.

Noncompliance with the Americans with Disabilities Act (ADA) is evident in some places throughout the TIF Study Area, as improvements within the Study Areas were built prior to passage of the Americans with Disabilities Act (ADA). Per the ADA, existing facilities are required to remove architectural barriers unless it can be shown that removing a barrier is not “readily achievable” or accommodations cannot be made through other means. (See 42 U.S.C. Section 12182(b)(2)(iv)&(v)). “Readily achievable” is defined within the ADA as “easily accomplishable and able to be carried out without much difficulty or expense”. The U.S. Department of Justice includes examples of removing barriers, including addressing access to places of public accommodation from sidewalks, parking or public transportation by, for example, installing an entrance ramp, widening an entrance, or creating accessible parking. During the survey of the Osage Beach Marketplace, it was noted that many of the sidewalks in front of storefronts are accessed by stairs, and providing ramps that satisfy ADA standards with proper slope and clearances is a challenge. Other issues included a lack of signage or damaged signage in the parking lots and at points of access to storefronts that are inaccessible to those with disabilities.

Minor instances of trash/debris and graffiti were also present in the TIF and CID Study Areas.

No separate environmental assessments were conducted for this Blight Study, although as noted above mold was observed in many spaces. As noted previously a Phase I Environmental Site Assessment was conducted in 2024 of the Osage Beach Marketplace. No Recognized Environmental Conditions or data gaps were found and further evaluation was not recommended.

Five (5) of the nine (9) property/tax parcels in the TIF Study Area, totaling more than 60 acres and representing 97.3% of the TIF Study Area, exhibited insanitary or unsafe conditions.

Each of the four (4) property/tax parcels, totaling more than 59 acres and representing 100% of the CID Study Area exhibited insanitary or unsafe conditions.

Examples of this condition are shown below.



4540 Osage Beach Parkway – barricade preventing access to corroded steel walkways and stairs



4540 Osage Beach Parkway – fencing erected to prevent access to corroded steel walkways and stairs



4540 Osage Beach Parkway – deterioration of walkway



4540 Osage Beach Parkway – uneven pavement



4540 Osage Beach Parkway – mold in retail space



4540 Osage Beach Parkway – mold in retail space



4540 Osage Beach Parkway – mold in retail space



4540 Osage Beach Parkway – pigeon excrement on sidewalk



4540 Osage Beach Parkway – trash/debris



4540 Osage Beach Parkway – trash/debris



4540 Osage Beach Parkway – poor drainage, deterioration of service drive



4540 Osage Beach Parkway – loose rock on parking surface



4540 Osage Beach Parkway – faded pavement markings and signage



4540 Osage Beach Parkway – uneven pavement

Component 2: Deterioration of Site Improvements

The condition of deterioration of site improvements was primarily established through field survey work and observation of exterior and interior physical conditions within the TIF and CID Study Areas, respectively. Building deterioration rating criteria considered included the following: primary structure (roof, walls, foundation); secondary structure (fascia/soffits, gutters/downspouts, exterior finishes, windows and doors, stairways/fire escapes); and exterior structure (mechanical equipment, loading areas, fences/walls/gates, other structures).

The most common examples of structural deterioration found in the Study Areas included the deterioration of roofs (TPO membrane roofs, shake shingles, flashing and roof coping), parapet walls, wood siding, and failure of finishes, primarily at the Osage Beach Marketplace and the Quails Nest Resort. The following photos are examples of structural deterioration in the TIF and CID Study Areas.



4540 Osage Beach Parkway – deterioration of wood siding, trim



4540 Osage Beach Parkway – deterioration of wood siding; failure of finishes



4540 Osage Beach Parkway – deterioration of wood siding; failure of finishes



4540 Osage Beach Parkway – failure of finishes



4540 Osage Beach Parkway – failure of finishes



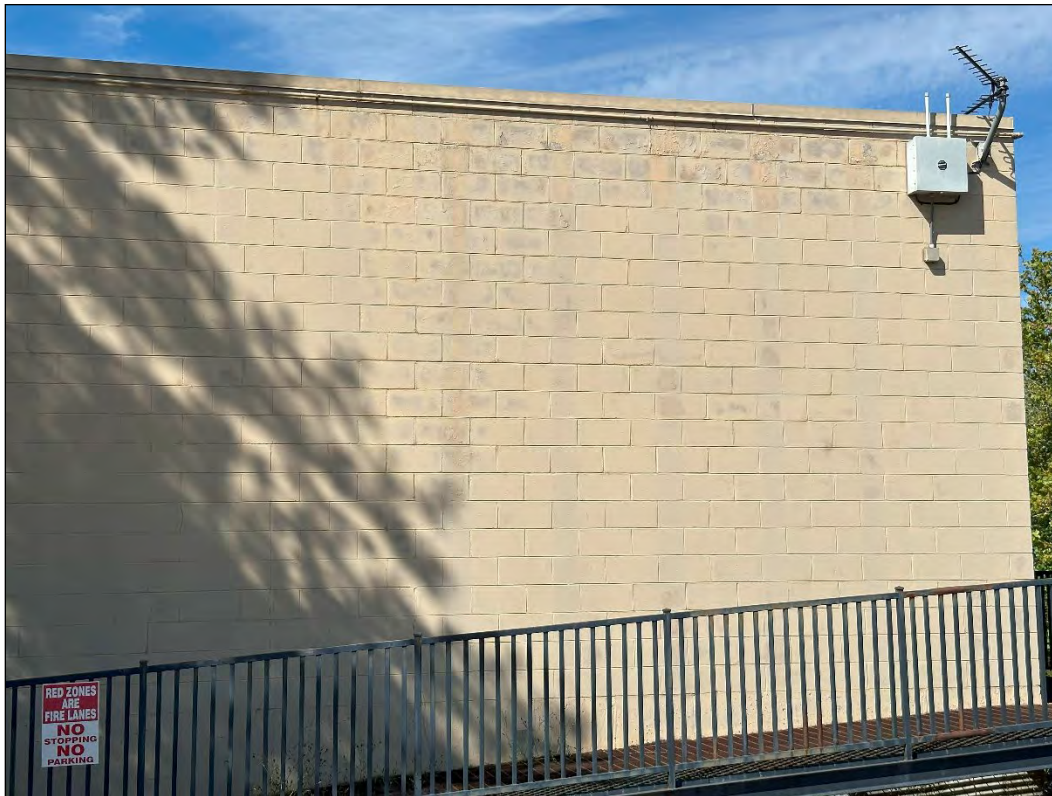
4540 Osage Beach Parkway – failure of finishes; deterioration of wood shake shingles, downspouts



4540 Osage Beach Pkwy – failure of finishes; deterioration of gutters and downspouts



4540 Osage Beach Pkwy – deterioration of concrete block wall (cracking); failure of finishes



4540 Osage Beach Parkway – failure of finishes



4540 Osage Beach Pkwy – deterioration of shake shingle roof, downspouts; failure of finishes



4540 Osage Beach Parkway – deterioration of gutter; failure of finishes



4540 Osage Beach Pkwy – deterioration of equipment, doors; failure of finishes



4540 Osage Beach Parkway – failure of finishes; deterioration of siding



4540 Osage Beach Parkway – failure of finishes; deterioration of siding



4540 Osage Beach Parkway – failure of finishes; deterioration of siding



4540 Osage Beach Parkway – deterioration of flashing, wood siding and trim; failure of finishes



4540 Osage Beach Parkway – deterioration of siding; failure of finishes



4540 Osage Beach Parkway – wood rot; failure of finishes



4540 Osage Beach Parkway – deterioration of wood siding; failure of finishes, light fixtures



4540 Osage Beach Parkway – deterioration of wood siding; failure of finishes



4540 Osage Beach Parkway – deterioration of wood siding; failure of finishes



Quail's Nest – deterioration of siding, fence; failure of finishes



First Bank Office Centre – deterioration of finishes, shake shingle roof (TIF Study Area only)



4540 Osage Beach Parkway – wood rot; failure of finishes; deterioration of light fixture supports



4540 Osage Beach Parkway – wood rot; failure of finishes



Quail's Nest – failure of finishes



4540 Osage Beach Parkway – structural cracking in floating slab (interior of retail space)



4540 Osage Beach Parkway – evidence of water damage caused by leaking roof/burst pipe



4540 Osage Beach Parkway – evidence of water damage caused by leaking roof/burst pipe



4540 Osage Beach Parkway – evidence of water damage caused by leaking roof/burst pipe



4540 Osage Beach Parkway – boarded broken window; wood rot; deterioration of siding, trim



4540 Osage Beach Parkway – boarded broken window; deterioration of siding; failure of finishes



4540 Osage Beach Parkway – wood rot



4540 Osage Beach Parkway – wood rot



4540 Osage Beach Parkway – deterioration of doors, siding



4540 Osage Beach Parkway – wood rot; broken window; deterioration of siding



4540 Osage Beach Pkwy – deterioration of steel structure; failure of finishes



4540 Osage Beach Pkwy – deterioration of steel structure; failure of finishes



4540 Osage Beach Parkway – deterioration of stairs; failure of finishes



4540 Osage Beach Parkway – deterioration of steel stairs and landing; failure of finishes



4540 Osage Beach Parkway – deterioration of shake shingle roof, siding; failure of finishes



4540 Osage Beach Parkway – deterioration of shake shingle roof and siding; failure of finishes



4540 Osage Beach Parkway – deterioration of shake shingle roof, siding, awning



4540 Osage Beach Parkway – deterioration of shake shingle roof



4540 Osage Beach Parkway – deterioration of equipment, gutter; failure of finishes



4540 Osage Beach Parkway – deterioration of equipment

In addition to structural deterioration, a variety of blight conditions were observed within the Study Areas related to the deterioration of the site and non-primary improvements. These conditions which negatively affect the appearance and utilization of the area, most commonly include deterioration of parking surfaces, driveways, railings, ancillary structures, awnings and equipment.

Examples of site deterioration problems are found primarily at the Osage Beach Marketplace, Quail’s Nest, and Osage Village Inn (TIF Study Area only) as shown in the photographs below.



4540 Osage Beach Pkwy – deterioration of pavement



4540 Osage Beach Pkwy – deterioration of pavement



4540 Osage Beach Pkwy – deterioration of pavement



Osage Village Inn – deterioration of pavement (TIF Study Area only)



Osage Village Inn – deterioration of pavement (TIF Study Area only)



Osage Village Inn – deterioration of pavement (TIF Study Area only)



4540 Osage Beach Pkwy – deterioration of pavement



4540 Osage Beach Pkwy – deterioration of pavement



4540 Osage Beach Pkwy – deterioration of pavement



4540 Osage Beach Pkwy – deterioration of steps



4540 Osage Beach Pkwy – deterioration of pavement; neglected landscaping



4540 Osage Beach Pkwy – deterioration of pavement



Osage Village Inn – deterioration of pavement (TIF Study Area only)



Osage Village Inn – deterioration of pavement; overgrown vegetation (TIF Study Area only)



Osage Village Inn – deterioration of pavement; overgrown vegetation (TIF Study Area only)



Osage Village Inn – deterioration of fence (TIF Study Area only)



4540 Osage Beach Pkwy – deterioration of railing



4540 Osage Beach Pkwy / First Office Centre – deterioration of signage



4540 Osage Beach Pkwy – deterioration of ancillary structure



4540 Osage Beach Pkwy – deterioration of ancillary structure



Quail's Nest – deterioration of ancillary structure



4540 Osage Beach Pkwy – neglected landscaping

Altogether, seven (7) of the nine (9) property parcels surveyed in the TIF Study Area exhibit deterioration of site improvements. Of the 62.42 acres contained in the TIF Study Area 88.7%, or 55.4 acres, exhibited this condition. Most of the properties that satisfied this condition did so due to the deterioration of roofing, walls/siding, surface parking, and the failure of finishes.

In the CID Study Area, two (2) of the four (4) property/tax parcels surveyed exhibit deterioration of site improvements, with much of that occurring at the Quail’s Nest and the Osage Beach Marketplace properties. Of the 59.45 acres in the CID Study Area, 88.2%, or 52.4 acres, exhibited this condition. Like the TIF Study Area, the properties that satisfied this condition did so due to the deterioration of roofing, walls/siding, surface parking, and the failure of finishes.

Component 3: Existence of Conditions which Endanger Life or Property by Fire and Other Causes

Fire safety and crime information pertaining to the parcels in the Study Areas was not gathered for this Blight Study as the data was not available. Much of the data collected was presented at the neighborhood or city level of measurement rather than by individual property/tax parcel.

As noted previously, a number of conditions exist throughout the Study Areas that endanger life or property by fire and other causes. Those instances include the following:

- Water intrusion, whether by leaking roofs or burst frozen pipes, has caused the growth of mold in the long-vacant cineplex and a number of storefronts in the Osage Beach Marketplace;
- A number of storefronts/buildings do not have fire sprinklers and/or emergency lighting and signs; and
- Exposed structural steel at Buildings “CC” and “G”, located on the eastern edge of the Osage Beach Marketplace property, are corroding badly to the point of collapse and dilapidation, and a number of walkways, plazas, and stairs supported with the structural steel have been closed to access.

The existence of conditions which endanger life or property by fire and other causes was found on the Osage Beach Marketplace property/tax parcel and is a significant contribution to blight in both Study Areas.

Summary of Blighting Factors

The following table summarizes the three blighting cause factors analyzed during the inspection of property within the TIF Study Area.

**Osage Beach Marketplace
Redevelopment Area**

Summary of Blighting Factors

Study Area	Parcels	Pct.	Estimated Area (acres)	Pct.
Total	9	100%	62.4	100%
<u>Blighting Factors</u>				
Insanitary or unsafe conditions	5	55.6%	60.7	97.3%
Deterioration of site improvements	7	77.8%	55.4	88.7%
Existence of conditions which endanger life or property by fire and other causes	1	11.1%	49.3	79.0%
Parcels with at least one blighting factor	9	100.0%	62.4	100.0%
Parcels with no blighting factors	0	0.0%	0.0	0.0%
Parcels with Predominance of Blighting Factors	2	22.2%	52.4	84.0%

As evidenced from the table above, more than 50% of the TIF Study Area satisfies each of the three blighting factors. In addition, the percentage of the TIF Study Area that has at least one blighting factor is 100.0%. The percentage of the TIF Study Area that exhibits a predominance of blighting factors is 84.0%.

The following table summarizes the three blighting factors analyzed during the inspection of property within the CID Study Area.

Community Improvement District Study Area

Summary of Blighting Factors

Study Area	Parcels	Pct.	Estimated Area (acres)	Pct.
Total	4	100%	59.5	100%
<u>Blighting Factors</u>				
Insanitary or unsafe conditions	4	100.0%	59.5	100.0%
Deterioration of site improvements	2	50.0%	52.4	88.2%
Existence of conditions which endanger life or property by fire and other causes	1	25.0%	49.3	82.9%
Parcels with at least one blighting factor	4	100.0%	59.5	100.0%
Parcels with no blighting factors	0	0.0%	0.0	0.0%
Parcels with Predominance of Blighting Factors	2	50.0%	52.4	88.2%

As evidenced from the table above, more than 50% of the CID Study Area satisfies each of the three blighting cause factors. In addition, the percentage of the CID Study Area that has at least one blighting factor is 100.0%. The percentage of the CID Study Area that exhibits a predominance of blighting factors is 88.2%.

Economic or Social Liability

The following are generally considered economic characteristics of blighted areas:

- Reduced or negligible income;
- Impaired economic value;
- Depreciated values;
- Impaired investments;
- Negligible income

The Missouri Supreme Court has determined that “the concept of urban redevelopment has gone far beyond ‘slum clearance’ and the concept of economic underutilization is a valid one.” Previously it was shown that the present condition of the TIF Study Area generates \$168,513.26 annually in tax revenue. As noted previously, the assessed value of the TIF Study Area has declined about 63% since 2016. The assessed value of each tax parcel in the TIF Study Area has either been stagnant or declined since at least 2016. The largest decline has been associated with the Osage Beach Marketplace, whose assessed value dropped significantly in 2019 and in 2021,

reflecting an increase in vacancies at the property. The assessed value of the Osage Beach Marketplace has declined about 70% just since 2018.

The City of Osage Beach is heavily reliant on sales tax revenue as it does not collect a property tax. Per the City, sales tax revenue makes up an average of 45% of total revenue for the annual operating budget of Osage Beach. As stores have closed at the Osage Beach Marketplace, the amount of sales tax revenue collected by the city and other taxing jurisdictions from the Marketplace has declined. While some store spaces have been going vacant more than ten years ago, the number of closings has recently accelerated due to the loss of so many other tenants and the worsening conditions within the TIF Study Area. As noted previously, the number of stores at the Osage Beach Marketplace has dropped from 110 to 16, and more than 70% of the retail space is now vacant.

As noted above, the economic success of the TIF Study Area has been hindered by several dominating factors, including the deterioration of primary structural improvements and site improvements that contributes to other unsafe conditions found throughout the TIF Study Area, and all of which contributes to the low valuation and tax revenue. Doing nothing will only result in further deterioration of building and site improvements and worsening safety conditions, lessening the attractiveness of the area and feasibility of redevelopment of the TIF Study Area.

Elimination of the blighting factors and improvements made within the TIF Study Area would result in new employment opportunities in the area and increased property and sales taxes. The potential increase in activity may also generate new personal property, employment, and utility taxes.

Economic underutilization – evidenced by a high vacancy rate, unsafe conditions, deteriorating improvements, and low valuation and tax revenues – in a high-traffic location on Osage Beach Parkway – indicates the TIF Study Area is blighted.

Menace to the Public Health, Safety, or Welfare

In its present condition and use, the TIF Study Area exhibits many factors that constitute a menace to public health, safety and welfare. The deteriorated and insanitary conditions described in this report are a threat to public health, and the unsafe conditions are a threat to public safety. Furthermore, the overall condition of the TIF Study Area and its underutilization diminish the public welfare with respect to the perception of this area of Osage Beach.

Conclusion

A predominance of the components that make up the definition of blight per the TIF Act (RSMo. 99.805) was present in the proposed Osage Beach Marketplace Redevelopment Area.

The dominant blighting factor is the physical deterioration of building and site improvements, most of which result in dysfunctional or unsafe conditions throughout the TIF Study Area. The stagnant and declining property values due to the deterioration of improvements and the high

underutilization of the property with excessive vacancies in Osage Beach – a community widely considered the retail hub of the Lake of the Ozarks - indicates blight is present within the Osage Beach Marketplace Redevelopment Area. The above combine to create economic underutilization and an inability to pay reasonable property and sales taxes and thereby the Redevelopment Area is an economic liability for Osage Beach and other taxing jurisdictions.

Therefore, the Consultant has determined that the proposed Osage Beach Marketplace Redevelopment Area of Osage Beach, Missouri, as of August 29, 2025, is a “blighted area” according to the definition provided in Missouri’s Real Property Tax Increment Allocation Redevelopment Act – Sections 99.800 to 99.865 R.S.Mo., and constitutes an economic liability and a menace to the public health, safety and welfare in its present condition and use.

Upon the determination that the proposed Osage Beach Marketplace Redevelopment Area is a “blighted area” according to the statutory definition provided in the TIF Act, the Consultant has examined the following data to confirm that a portion of the proposed Community Improvement District may also be determined to satisfy the definition of blight as provided in the CID Act. The definition of blight is identical in both the TIF Act and the CID Act.

As evidenced from the table above, more than 50% of the CID Study Area satisfies each of the three blighting cause factors. In addition, the percentage of the portion of the CID Study Area that has at least one blighting factor is 100.0%. The percentage of the portion of the CID Study Area that exhibits a predominance of blighting factors is 88.2%.

Similar to the TIF Study Area, the assessed valuation of the CID Study Area has declined since 2015 by 68.1%, confirming that the blighting factors that exist in that portion of the CID Study Area are also an economic liability. And the table above confirms the CID Study Area is a menace to the public health, safety and welfare in its present condition and use.

Therefore, the Consultant has determined that the CID Study Area, as of August 29, 2025, is a “blighted area” according to the definition provided in Missouri’s Community Improvement District Act – Sections 67.1401 to 67.1571 R.S.Mo., and constitutes an economic liability and is a menace to the public health, safety and welfare in its present condition and use.

Appendix A1

**TIF Study Area
Property Ownership & Legal Descriptions**

Map No.	Site Address	Parcel ID No.	Owner	Short/Abbreviated Parcel Legal Description
1	4540 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-001.001	OSAGE BEACH 012 LLC FIRST CENTRE OFFICE CONDO	SEE ATTACHED
2	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.002	PROPERTY OWNERS	SEE ATTACHED
3	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.101	FIRST BANK CENTER	SEE ATTACHED
4	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.102	FIRST OSAGE LIMITED PARTNERSHIP	SEE ATTACHED
5	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.103	FIRST OSAGE LIMITED PARTNERSHIP	SEE ATTACHED
				All that part of Buena Vista Heights, a subdivision according to the plat thereof on file and of record in the Office of the Recorder of Deeds, Camden County, Missouri, described as follows: Beginning at a stone marking the Southeast corner of said Buena Vista Heights Subdivision, thence West along the South line of said subdivision to the East right-of-way line of U.S. Highway 54; thence in a Northeasterly direction along the said right-of-way line to the East line of said Buena Vista Heights Subdivision; thence South along the said East line of said Buena Vista Heights Subdivision to the point of beginning. Subject to all restrictions, reservations, conditions, easements and exceptions of record and to any roadways or power lines whether of record or not.
6	4616 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-002.000	SUN MOTEL LLC	TRACT 1A AND ADJ. PLAT AND VACATED
7	4644 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-003.000	OSAGE BEACH PARKWAY WEST LLC	RD., TUTTLE'S ACREAGES
8	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-004.001	OSAGE BEACH 012B LLC	SEE ATTACHED
9	NO ADDRESS ASSIGNED	09-3.0-06.3-000.0-001-015.002	OSAGE BEACH 012A LLC	SEE ATTACHED

Legal Descriptions

Parcels

08-1.0-01.3-000.0-007-001.001

08-1.0-01.3-000.0-007-004.001

09-3.0-06.3-000.0-001-015.002

All of Tract A of Plat or Survey or Resubdivision of Lot 9 of Tuttle's Acreages, City of Osage Beach, Camden County, Missouri, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record at Plat Book 47, page 25A and 25B, Camden County Recorder's Office.

EXCEPT: That portion of Lot 10 of Tuttle's Acreages, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record at Plat Book 2, Page 46, Camden County Recorder's Office, which is part of Tract B of the plat filed of record at Plat Book 47, pages 25A and 25B, Camden County Recorder's Office.

And

Easements for the benefit of Tract 1 as set forth in that certain Agreement by and between Relaxation, Inc., a Missouri Corporation, as Grantor, and New Plan Realty Trust, a Massachusetts Business Trust, as Grantee, dated December 29, 1993, and filed of record at Book 391, page 655, Camden County, Missouri Recorder's Office. Subject to the terms, provisions and conditions set forth in said instrument.

EXCEPTING THEREFROM that part conveyed to the State of Missouri acting by and through The Missouri Highways and Transportation Commission by Trustee's Deed dated October 22, 2001 and filed of record December 11, 2001 at 10:25 A.M. in Warranty Deed Book 525, page 820, Camden County, Missouri Recorder's Office.

ALSO being more particularly described as follows:

Tract 1:

A tract of land situated in and being a part of the South Half of Lot 2, of the Southwest Quarter of Section 6, Township 39 North, Range 15 West, the Southeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; and the Northeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West, all being in the City of Osage Beach, Camden County, Missouri, being more particularly described as follows: Beginning at the Southeast corner of the Northeast Quarter of the Northeast Quarter of Section 1, Township 39 North, Range 16 West; thence North 89 degrees 35 minutes 53 seconds East along the southerly line of the North Half of Lot 2 of the Southwest Quarter of Section 6, Township 39 North, Range 15 West and the southerly line of a tract of land recorded by deed at Deed Book 85, page 231 of the Records of Camden County, Mo., 808.02 feet; thence leaving said southerly line along the northerly line of a tract of land described by Deed recorded at Book 525, page 820 in the Recorder's Office of Camden County, Missouri, also being the northerly Right of Way Line of the Proposed U.S. Route 54, along the following courses: thence South 38 degrees 38 minutes 26 seconds West, 451.48 feet to a point 190.00 feet right or northerly of Centerline Station 90+81.48 at said U.S. Route 54; thence South 46 degrees 37 minutes 44 seconds West, 580.37 feet to a point 160.00 feet right or northerly of Centerline Station 97+00.00 of said U. S. Route 54; thence South 69 degrees 16 minutes 00 seconds West, 1046.05 feet to a point 218.60 feet right or northerly of Centerline Station 108+00.00 of said U. S. Route 54; thence South 70 degrees 06 minutes 01 second West, 197.50 feet to a point 218.60

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feet right or northerly of Centerline Station 109+00.00 of said U. S. Route 54; thence South 62 degrees 05 minutes 04 seconds West, 243.99 feet; thence leaving said Right of Way Line and said northerly Line North 00 degrees 14 minutes 14 seconds West along the Quarter Quarter Section line and the easterly line of Tuttle's Acreages a subdivision recorded at Plat Book 2, page 46 in the Recorder's Office of Camden County, Missouri and the easterly line of Tract B of a Resubdivision of Lot 9 of Tuttle's Acreages and Craig's Subdivision as recorded at Plat Book 50, page 42 in the Recorder's Office of Camden County, Missouri, 771.66 feet; thence leaving said easterly line along the northerly line of said Tract B and the Northerly line of Craig's Subdivision along the following courses: thence along a curve to the right, 104.07 feet, the radius being 199.00 feet, the long chord being North 75 degrees 16 minutes 54 seconds West, 102.89 feet; thence North 60 degrees 34 minutes 55 seconds West, 34.49 feet; thence along a curve to the left 79.09 feet, the radius being 151.00 feet, the long chord being North 75 degrees 34 minutes 57 seconds West, 78.19 feet; thence South 89 degrees 28 minutes 34 seconds West, 436.52 feet; thence leaving said northerly line North 42 degrees 44 minutes 31 seconds East along the easterly Right of Way Line of U. S. Route 54 and the easterly line of a tract of land described by Deed recorded at Book 351, page 274 in the Recorder's Office of Camden County, Missouri, 82.41 feet; thence leaving said easterly Line North 89 degrees 28 minutes 34 seconds East along the southerly line of a tract of land described by deed recorded at Book 347, page 875 in the Recorder's Office of Camden County, Missouri, 585.87 feet; thence leaving said southerly line North 00 degrees 14 minutes 14 seconds West along the easterly line of said tract of land described by deed recorded at Book 347, page 875 and the Quarter Quarter Section line, 329.68 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; thence leaving said easterly line North 00 degrees 00 minutes 00 seconds East along the easterly line of a tract of land described by deed recorded at Book 471, page 845 in the Recorder's Office of Camden County, Missouri and the Quarter Quarter Section line, 383.67 feet; thence leaving said easterly line and said Quarter Quarter Section line North 37 degrees 55 minutes 54 seconds East along the southerly Right of Way Line of U. S. Route 54, 116.03 feet; thence continuing along said Right of Way Line along a curve to the right 249.61 feet, the radius being 1070.31 feet, the long chord being North 42 degrees 47 minutes 19 seconds East, 249.05 feet; thence leaving said Right of Way Line South 28 degrees 13 minutes 00 seconds East along the westerly line of a tract of land described by deed recorded at Book 303, page 636 in the Recorder's Office of Camden County, Missouri, 181.90 feet; thence leaving said westerly line North 65 degrees 32 minutes 33 seconds East along the southerly line of said tract of land described by deed recorded at Book 303, page 636, 334.72 feet; thence leaving said southerly line North 07 degrees 25 minutes 00 seconds West along the easterly line of said tract of land described by deed recorded at Book 303, page 636, 208.90 feet; thence leaving said easterly line in an easterly direction along said southerly Right of Way Line of U. S. Route 54 along a curve to the right, 277.12 feet, the radius being 1070.31 feet, the long chord being North 79 degrees 31 minutes 51 seconds East, 276.35 feet; thence continuing along said Right of Way Line North 88 degrees 47 minutes 50 seconds East, 421.71 feet; thence leaving said Right of Way Line South 00 degrees 26 minutes 56 seconds East along the Range line and the westerly line of said tract of land described by Deed recorded at Book 85, page 231 in the Recorder's Office of Camden County, Missouri, 865.58 feet to the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; thence continuing along said Range Line and said westerly line South 00 degrees 25 minutes 13 seconds East, 26.94 feet to the point of beginning. Containing 2616213.60 Square feet or 60.06 Acres.

Legal Descriptions

Parcels

08-1.0-01.3-000.0-007-001.002

08-1.0-01.3-000.0-007-001.101

08-1.0-01.3-000.0-007-001.102

08-1.0-01.3-000.0-007-001.103

FIRST CENTRE OFFICE CONDOMINIUM

A tract of land lying in the Northeast quarter of the Southeast quarter of Section 1, Township 39 North, Range 16 West, Camden County, Missouri, lying South of U.S. Highway No. 54 and more particularly described as follows: From the Southwest corner of the said Northeast quarter of the Southeast quarter, run North along the West boundary of said quarter quarter section 384.2 feet (old deed = 384.5 feet) to an iron pin on the southerly right of way of U.S. Highway No. 54; thence departing said West boundary and running along said Southerly right of way North 38 degrees 04 minutes East 115.5 feet (old deed = North 37 degrees 45 minutes East 115.4 feet) to a steel post right of way marker located at the P.T. of a 05 degree curve to the right in a Northeasterly direction 249.8 feet (old deed = 250.3 feet) to an iron pin for the point of beginning; thence departing said right of way South 28 degrees 13 minutes East 181.9 feet (old deed = 183.6 feet) to an iron pin; thence North 64 degrees 32 minutes East 334.8 feet to an iron pin; thence North 77 degrees 28 minutes East 13.0 feet to an iron pin; thence North 07 degrees 25 minutes West 208.9 feet (old deed = 211.9 feet) to an iron pin on the aforementioned southerly right of way of U.S. Highway No. 54 thence along said Southerly right of way in a Southwesterly direction along a 05 degree curve to the left, a distance of 423.9 feet (old deed = 427.8 feet) returning to the point of beginning. For this description the West line of the Northeast quarter of the Southeast quarter is assumed to be a true North-South line.

Appendix A2

**CID Study Area
Property Ownership & Legal Descriptions**

Map No.	Site Address	Parcel ID No.	Owner	Short/Abbreviated Parcel Legal Description
1	4540 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-001.001	OSAGE BEACH 012 LLC	SEE ATTACHED
2	4644 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-003.000	OSAGE BEACH PARKWAY WEST LLC	TRACT 1A AND ADJ. PLAT AND VACATED
3	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-004.001	OSAGE BEACH 012B LLC	RD., TUTTLE'S ACREAGES
4	NO ADDRESS ASSIGNED	09-3.0-06.3-000.0-001-015.002	OSAGE BEACH 012A LLC	SEE ATTACHED

Legal Descriptions

Parcels

08-1.0-01.3-000.0-007-001.001

08-1.0-01.3-000.0-007-004.001

09-3.0-06.3-000.0-001-015.002

All of Tract A of Plat or Survey or Resubdivision of Lot 9 of Tuttle's Acreages, City of Osage Beach, Camden County, Missouri, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record at Plat Book 47, page 25A and 25B, Camden County Recorder's Office.

EXCEPT: That portion of Lot 10 of Tuttle's Acreages, a subdivision in Camden County, Missouri, according to the plat thereof on file and of record at Plat Book 2, Page 46, Camden County Recorder's Office, which is part of Tract B of the plat filed of record at Plat Book 47, pages 25A and 25B, Camden County Recorder's Office.

And

Easements for the benefit of Tract 1 as set forth in that certain Agreement by and between Relaxation, Inc., a Missouri Corporation, as Grantor, and New Plan Realty Trust, a Massachusetts Business Trust, as Grantee, dated December 29, 1993, and filed of record at Book 391, page 655, Camden County, Missouri Recorder's Office. Subject to the terms, provisions and conditions set forth in said instrument.

EXCEPTING THEREFROM that part conveyed to the State of Missouri acting by and through The Missouri Highways and Transportation Commission by Trustee's Deed dated October 22, 2001 and filed of record December 11, 2001 at 10:25 A.M. in Warranty Deed Book 525, page 820, Camden County, Missouri Recorder's Office.

ALSO being more particularly described as follows:

Tract 1:

A tract of land situated in and being a part of the South Half of Lot 2, of the Southwest Quarter of Section 6, Township 39 North, Range 15 West, the Southeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; and the Northeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West, all being in the City of Osage Beach, Camden County, Missouri, being more particularly described as follows: Beginning at the Southeast corner of the Northeast Quarter of the Northeast Quarter of Section 1, Township 39 North, Range 16 West; thence North 89 degrees 35 minutes 53 seconds East along the southerly line of the North Half of Lot 2 of the Southwest Quarter of Section 6, Township 39 North, Range 15 West and the southerly line of a tract of land recorded by deed at Deed Book 85, page 231 of the Records of Camden County, Mo., 808.02 feet; thence leaving said southerly line along the northerly line of a tract of land described by Deed recorded at Book 525, page 820 in the Recorder's Office of Camden County, Missouri, also being the northerly Right of Way Line of the Proposed U.S. Route 54, along the following courses: thence South 38 degrees 38 minutes 26 seconds West, 451.48 feet to a point 190.00 feet right or northerly of Centerline Station 90+81.48 at said U.S. Route 54; thence South 46 degrees 37 minutes 44 seconds West, 580.37 feet to a point 160.00 feet right or northerly of Centerline Station 97+00.00 of said U. S. Route 54; thence South 69 degrees 16 minutes 00 seconds West, 1046.05 feet to a point 218.60 feet right or northerly of Centerline Station 108+00.00 of said U. S. Route 54; thence South 70 degrees 06 minutes 01 second West, 197.50 feet to a point 218.60

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feet right or northerly of Centerline Station 109+00.00 of said U. S. Route 54; thence South 62 degrees 05 minutes 04 seconds West, 243.99 feet; thence leaving said Right of Way Line and said northerly Line North 00 degrees 14 minutes 14 seconds West along the Quarter Quarter Section line and the easterly line of Tuttle's Acreages a subdivision recorded at Plat Book 2, page 46 in the Recorder's Office of Camden County, Missouri and the easterly line of Tract B of a Resubdivision of Lot 9 of Tuttle's Acreages and Craig's Subdivision as recorded at Plat Book 50, page 42 in the Recorder's Office of Camden County, Missouri, 771.66 feet; thence leaving said easterly line along the northerly line of said Tract B and the Northerly line of Craig's Subdivision along the following courses: thence along a curve to the right, 104.07 feet, the radius being 199.00 feet, the long chord being North 75 degrees 16 minutes 54 seconds West, 102.89 feet; thence North 60 degrees 34 minutes 55 seconds West, 34.49 feet; thence along a curve to the left 79.09 feet, the radius being 151.00 feet, the long chord being North 75 degrees 34 minutes 57 seconds West, 78.19 feet; thence South 89 degrees 28 minutes 34 seconds West, 436.52 feet; thence leaving said northerly line North 42 degrees 44 minutes 31 seconds East along the easterly Right of Way Line of U. S. Route 54 and the easterly line of a tract of land described by Deed recorded at Book 351, page 274 in the Recorder's Office of Camden County, Missouri, 82.41 feet; thence leaving said easterly Line North 89 degrees 28 minutes 34 seconds East along the southerly line of a tract of land described by deed recorded at Book 347, page 875 in the Recorder's Office of Camden County, Missouri, 585.87 feet; thence leaving said southerly line North 00 degrees 14 minutes 14 seconds West along the easterly line of said tract of land described by deed recorded at Book 347, page 875 and the Quarter Quarter Section line, 329.68 feet to the Northwest corner of the Southeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; thence leaving said easterly line North 00 degrees 00 minutes 00 seconds East along the easterly line of a tract of land described by deed recorded at Book 471, page 845 in the Recorder's Office of Camden County, Missouri and the Quarter Quarter Section line, 383.67 feet; thence leaving said easterly line and said Quarter Quarter Section line North 37 degrees 55 minutes 54 seconds East along the southerly Right of Way Line of U. S. Route 54, 116.03 feet; thence continuing along said Right of Way Line along a curve to the right 249.61 feet, the radius being 1070.31 feet, the long chord being North 42 degrees 47 minutes 19 seconds East, 249.05 feet; thence leaving said Right of Way Line South 28 degrees 13 minutes 00 seconds East along the westerly line of a tract of land described by deed recorded at Book 303, page 636 in the Recorder's Office of Camden County, Missouri, 181.90 feet; thence leaving said westerly line North 65 degrees 32 minutes 33 seconds East along the southerly line of said tract of land described by deed recorded at Book 303, page 636, 334.72 feet; thence leaving said southerly line North 07 degrees 25 minutes 00 seconds West along the easterly line of said tract of land described by deed recorded at Book 303, page 636, 208.90 feet; thence leaving said easterly line in an easterly direction along said southerly Right of Way Line of U. S. Route 54 along a curve to the right, 277.12 feet, the radius being 1070.31 feet, the long chord being North 79 degrees 31 minutes 51 seconds East, 276.35 feet; thence continuing along said Right of Way Line North 88 degrees 47 minutes 50 seconds East, 421.71 feet; thence leaving said Right of Way Line South 00 degrees 26 minutes 56 seconds East along the Range line and the westerly line of said tract of land described by Deed recorded at Book 85, page 231 in the Recorder's Office of Camden County, Missouri, 865.58 feet to the Southeast corner of the Northeast Quarter of the Southeast Quarter of Section 1, Township 39 North, Range 16 West; thence continuing along said Range Line and said westerly line South 00 degrees 25 minutes 13 seconds East, 26.94 feet to the point of beginning. Containing 2616213.60 Square feet or 60.06 Acres.

Appendix B1

**TIF Study Area
Property Valuation & Taxes**

Osage Beach Marketplace
Redevelopment Area
Blight Study

Map No.	Tax Parcel ID Number	Assessed Values										Taxes		NOTES
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	Delinquent	
1	08-1.0-01.3-000.0-007-001.001	9,861,360	9,861,360	9,861,360	4,528,000	4,528,000	2,957,180	2,957,180	2,957,180	2,957,180	2,957,180	118,136.38	0.00	1
2	08-1.0-01.3-000.0-007-001.002	0	0	0	0	0	0	0	0	0	0	0.00	0.00	2
3	08-1.0-01.3-000.0-007-001.101	187,870	111,550	111,550	111,550	111,550	111,550	111,550	111,550	111,550	111,550	4,422.85	0.00	3
4	08-1.0-01.3-000.0-007-001.102	164,800	97,850	97,850	97,850	97,850	97,850	97,850	97,850	97,850	97,850	3,879.67	0.00	4
5	08-1.0-01.3-000.0-007-001.103	164,800	97,850	97,850	97,850	97,850	97,850	97,850	97,850	97,850	97,850	3,879.67	0.00	5
6	08-1.0-01.3-000.0-007-002.000	700,100	662,340	662,340	662,340	662,340	662,340	662,340	662,340	662,340	662,340	26,459.81	52,892.46	6
7	08-1.0-01.3-000.0-007-003.000	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	11,633.88	0.00	7
8	08-1.0-01.3-000.0-007-004.001	36,830	36,830	36,830	0	0	0	0	0	0	0	0.00	0.00	8
9	09-3.0-06.3-000.0-001-015.002	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	101.00	0.00	9
Total		11,409,480	11,161,500	11,161,500	5,791,310	5,791,310	4,220,490	4,220,490	4,220,490	4,220,490	4,220,490	168,513.26	52,892.46	
Annual Change %			-2.17%	0.00%	-48.11%	0.00%	-27.12%	0.00%	0.00%	0.00%	0.00%			
Cumulative Change %			-2.17%	-2.17%	-49.24%	-49.24%	-63.01%	-63.01%	-63.01%	-63.01%	-63.01%			

NOTES:

- 1 Osage Beach Marketplace
- 2 Common area of the First Centre Office Condominium
- 3 Condominium parcel (First Centre Office Condominium); assessed as commercial prior to 2017; assessed as residential 2017 - current
- 4 Condominium parcel (First Centre Office Condominium); assessed as commercial prior to 2017; assessed as residential 2017 - current
- 5 Condominium parcel (First Centre Office Condominium); assessed as commercial prior to 2017; assessed as residential 2017 - current
- 6 Osage Village Inn
- 7 Quails Nest Resort
- 8 Street (legal description changes in 2019, from the subdivision "Wheel House Villas" to "Tuttle's Acreages")
- 9 Billboard (w/ power)

Appendix B2

**CID Study Area
Property Valuation & Taxes**

Osage Beach Marketplace
CID Study Area
Blight Study

Map No.	Tax Parcel ID Number	Assessed Values										Taxes		NOTES
		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2025	Delinquent	
1	08-1.0-01.3-000.0-007-001.001	9,861,360	9,861,360	9,861,360	4,528,000	4,528,000	2,957,180	2,957,180	2,957,180	2,957,180	2,957,180	118,136.38	0.00	1
2	08-1.0-01.3-000.0-007-003.000	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	291,340	11,633.88	0.00	2
3	08-1.0-01.3-000.0-007-004.001	36,830	36,830	36,830	0	0	0	0	0	0	0	0.00	0.00	3
4	09-3.0-06.3-000.0-001-015.002	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	2,380	101.00	0.00	4
Total		10,191,910	10,191,910	10,191,910	4,821,720	4,821,720	3,250,900	3,250,900	3,250,900	3,250,900	3,250,900	129,871.26	0.00	
Annual Change %			0.00%	0.00%	-52.69%	0.00%	-32.58%	0.00%	0.00%	0.00%	0.00%			
Cumulative Change %			0.00%	0.00%	-52.69%	-52.69%	-68.10%	-68.10%	-68.10%	-68.10%	-68.10%			

NOTES:

- 1 Osage Beach Marketplace
- 2 Quails Nest Resort
- 3 Street (legal description changes in 2019, from the subdivision "Wheel House Villas" to "Tuttle's Acreages")
- 4 Billboard (w/ power)

Appendix C1

**TIF Study Area
Summary of Properties & Blighting Factors Present**

No.	Parcel Address	Parcel APN (County)	Insanitary or unsafe conditions	Deterioration of site improvements	Endangerment of life or property by fire, other causes	TOTAL	Acreage	Predominance of Blighting Factors Present
1	4540 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-001.001	■	■	■	3	49.30	■
2	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.002		■		1	1.70	
3	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.101		■		1		
4	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.102		■		1		
5	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-001.103		■		1		
6	4616 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-002.000	■	■		2	1.27	
7	4644 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-003.000	■	■		2	3.12	■
8	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-004.001	■			1	1.03	
9	NO ADDRESS ASSIGNED	09-3.0-06.3-000.0-001-015.002	■			1	6.00	
TOTALS			5	7	1	13	62.42	2
			60.7	55.4	49.3			52.4
			97.3%	88.7%	79.0%			84.0%

Appendix C2

**CID Study Area
Summary of Properties & Blighting Factors Present**

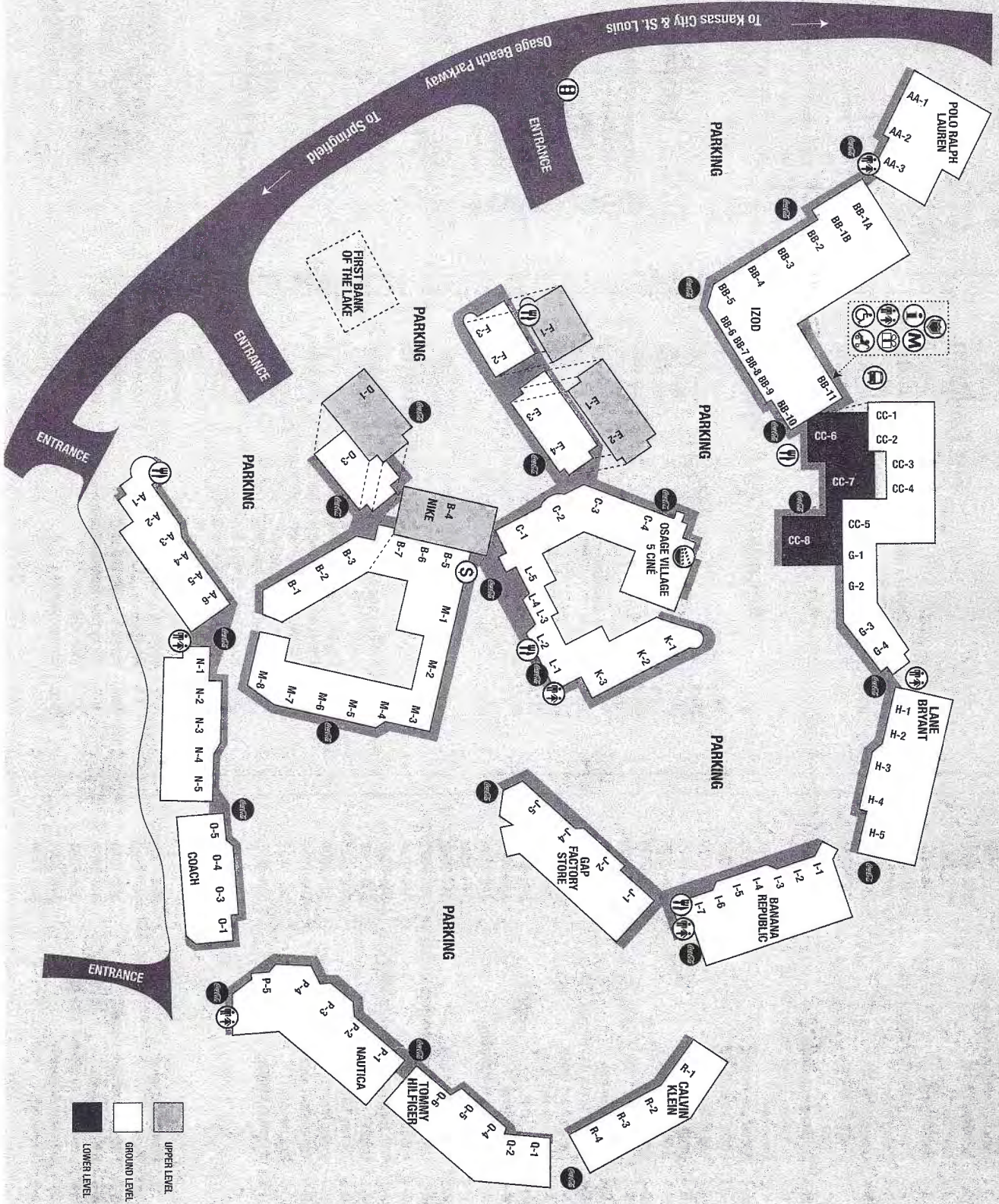
No.	Parcel Address	Parcel APN (County)	Insanitary or unsafe conditions	Deterioration of site improvements	Endangerment of life or property by fire, other causes	TOTAL	Acreage	Predominance of Blighting Factors Present
1	4540 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-001.001	■	■	■	3	49.30	■
2	4644 OSAGE BEACH PARKWAY	08-1.0-01.3-000.0-007-003.000	■	■		2	3.12	■
3	NO ADDRESS ASSIGNED	08-1.0-01.3-000.0-007-004.001	■			1	1.03	
4	NO ADDRESS ASSIGNED	09-3.0-06.3-000.0-001-015.002	■			1	6.00	
TOTALS			4	2	1	7	59.45	2
			59.5	52.4	49.3			52.4
			100.0%	88.2%	82.9%			88.2%

Appendix D

Supplemental Information

Osage Beach Outlets Map

OSAGE BEACH PREMIUM OUTLETS®



Appendix E

Certification / Assumptions & Limiting Conditions / Qualifications

Certification

I certify that, to the best of my knowledge and belief...

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
5. My compensation is not contingent on an action or event resulting from the analyses, opinions, or conclusions in, or the use of, this report.
6. I made a personal inspection of the property that is the subject of this report on August 29, 2025.
7. This study is not based on a requested result or a specific conclusion.
8. I have not relied on unsupported conclusions relating to characteristics such as race, color, religion, national origin, gender, marital status, familial status, age, receipt of public assistance income, handicap, or an unsupported conclusion that homogeneity of such characteristics is necessary to maximize value.



Patrick Sterrett
Sterrett Urban, LLC

Assumptions & Limiting Conditions

This Blight Study is subject to the following limiting conditions and assumptions:

1. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are Sterrett Urban's unbiased professional analyses, opinions, and conclusions.
2. Information provided and utilized by various secondary sources is assumed to be accurate. Sterrett Urban cannot guarantee information obtained from secondary sources.
3. The nature of real estate development is unpredictable and often tumultuous. In particular, the natural course of development is difficult to predict and forecast. Sterrett Urban deems our projections as reasonable considering the current and obtained information.
4. Sterrett Urban has considered and analyzed the existing conditions concerning the subject property within the redevelopment area. We have considered these existing conditions when forming our analyses and conclusions. However, it should be understood that conditions are subject to change without warning, and potential changes could substantially affect our recommendations.
5. Our analyses, opinions and conclusions were prepared in conformance with the Code of Professional Ethics and Standards of the American Institute of Certified Planners.

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

Sterrett Urban LLC is an urban planning and real estate development advisory firm which counsels an array of public and institutional clients, as well as private investors and developers, interested in bringing development projects and revitalization efforts to fruition. **Sterrett Urban LLC** has unmatched experience and expertise providing redevelopment, community planning, and economic development strategies and implementation services for a wide variety of product types and settings.

The firm, founded in 2006, is led by Patrick Sterrett, a certified urban planner who has more than twenty-five years of experience forging partnerships, managing complex real estate development projects, and creating vibrant, sustainable urban plans and designs. Current and recent work includes creating a development program and financing strategies for a \$20 million mixed-use project on Troost Avenue; developing a strategy to unwind the original financing framework Mr. Sterrett helped originate for the LAMP nonprofit campus that involves tax abatement, New Markets tax credits, and Historic Preservation tax credits; land use planner for the redevelopment of the three million square foot former Bannister Federal Complex; continued management of two community improvement districts originally formed by Mr. Sterrett for others; and the development of financing strategies for a \$20 million charter school in Kansas City, Missouri and a \$5.5 million social service center and health clinic in Kansas City, Kansas, both of which may include the use of tax credits and tax abatement.

Prior to forming **Sterrett Urban LLC** in 2006, Mr. Sterrett spent eleven years at the Economic Development Corporation of Kansas City, Missouri (EDC) and initiated and/or managed for the public sector some of the largest pioneering redevelopment projects in recent memory in Kansas City and in the country. During his tenure at the EDC, Mr. Sterrett provided staffing to each of the redevelopment agencies and also served as Executive Director of the Port Authority, where he managed land development, the negotiation of redevelopment agreements and creation of mixed-use development programs for the Kansas City Riverfront, former Richards-Gebaur Airport as an intermodal hub, a mixed-use village within the Columbus Park Neighborhood, and creation/implementation of a redevelopment strategy for the Crossroads Arts District.

Mr. Sterrett's work has been featured in local and national publications, and his work in the Crossroads Arts District and the Power & Light District in Kansas City has been recognized by the International Economic Development Council as exemplary of the most advanced redevelopment methods to revitalize distressed areas, including brownfields.

Mr. Sterrett earned a Bachelor Architecture and a Master of Urban Planning with a concentration in housing and community development from the University of Kansas.

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

Select Professional Experience

Sterrett Urban LLC

2006 – Current

Owner/Principal

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES

Blight Study

Independence Marketplace (TIF); WNQE Independence VI, LLC; Independence, MO

Blight Study

11828 NW Plaza Circle Community Improvement District; Yashoda Hotels, LLC; Kansas City, MO

Blight Study

7611 NW 97th Terrace Community Improvement District; BVM PLATT CITY, LLC; Kansas City, MO

*Blight Study

Ten Main Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study

Brookfield Building (Chapter 353); Brookfield Hotel Investment, LLC; Kansas City, MO

*Blight Study

Kansas City Convention Center Headquarters Hotel (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

*Blight Study

Mt. Cleveland Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*Blight Study

63rd & Holmes Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study

23rd & Sterling Community Improvement District; McKeever Enterprises, Inc.; Independence, MO

General Development Plan and Qualifications Analysis (Blight)

17th & Madison (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

63rd Street Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING / BUILDING CONDITION STUDIES (CONTINUED)

General Development Plan and Qualifications Analysis (Blight)
Green Village (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

32nd Street Place (TIF); Woodsonia Joplin, LLC; Joplin, MO

Blight Study

32nd Street Place Community Improvement District; Woodsonia Joplin, LLC; Joplin, MO

*Blight Study

Linwood/Prospect (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

*Blight Study

Oak Park Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study

16 Main Street (Chapter 353); PC Homes, LLC; Parkville, MO

Blight Study

NE 58th Street & N. Oak Trafficway (Chapter 353); North Eagle Properties, LLC; Gladstone, MO

Blight Study

Twin Creeks Center Community Improvement District; White Goss, Attorneys at Law; Kansas City, MO

Blight Study

325 E. 31st Street Community Improvement District; Syndicate Property Holdings 1, LLC; Kansas City, MO

Blight Study

612 W. 47th Street Community Improvement District; JH Investors, LLC; Kansas City, MO

Blight Study

801 Westport Road Community Improvement District; GLI Hospitality & ADMJM WP1, LLC; Kansas City, MO

Development Plan & Blight Study

1411 Quebec (Chapter 353); MetroPark Warehouses, Inc.; North Kansas City, MO

Urban Renewal Plan & Blight Study

3200 Gillham Road Urban Renewal Area (LCRA); Exact Acme, LLC; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

*Blight Study

40 Highway & Noland Road (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

Blight Study

89th & State Line Community Improvement District; State Line Corner, LLC; Kansas City, MO

Blight Study

Boomtown Central (TIF); Denali Summit, LLC; Joplin, MO

Blight Study – Court Testimony

Armour/Gillham Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Economic Development Area

Aviara (TIF); City of Liberty, MO; Liberty, MO

Blight Study

4080 W. State Highway 76 (TIF); Fee/Hedrick Family Entertainment; Branson, MO

Blight Study

Creekside (TIF & CID); Parkville Development 38, LLC, Parkville Development 140, LLC, Parkville Development 50, LLC, Parkville Development VV1, LLC; Parkville, MO

Blight Study

Johnson Drive & Renner Road (TIF); Kingdom Real Estate, LLC & Paru, LLC; Shawnee, KS

Blight Study

Merriam Corners (TIF); Merriam Corners, LLC et al.; Merriam, KS

Urban Renewal Plan & Blight Study

Midtown Infill Multifamily Housing Urban Renewal Area (LCRA); FFV Development, LLC; Kansas City, MO

Blight Study

NW 112th Street & I-29 Community Improvement District; Bank of Weston & WB Seventeen, LLC; Kansas City, MO

Blight Study

NW Prairie View Road & NW 72nd Street (TIF & CID); North K I-29 2004, LLC; Kansas City, MO

*Blight Study

3800 Block of Prospect Ave Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING / BUILDING CONDITION STUDIES (CONTINUED)

Blight Study

Riverside Red X Community Improvement District; Riverside Red X, Inc.; Riverside, MO

Conservation Area Study

Stag's Spring (TIF); Stag's Spring, LLC; Shawnee, KS

Blight Study

8th & Grand Boulevard (TIF, CID, LCRA, PIEA, Ch. 353); New Generation Construction; Kansas City, MO

Blight Study

Turner Vista (TIF); College Park Developers, LLC; Kansas City, KS

Blight Study

Villa West (TIF); 29th Street Partners, LLC; Topeka, KS

Blight Study

Vivion Point Community Improvement District; Lockard Kansas City Holdings, LLC; Kansas City, MO

Blight Study

Ward Parkway Plaza Community Improvement District; Greensboro Property Company, LLC; Kansas City, MO

Blight Study

Tiffany Landing Community Improvement District; Tiffany Landing, LLC; Kansas City, MO

General Development Plan and Qualifications Analysis (Undeveloped Industrial Area)

Frontage at Executive Park (PIEA), PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

22nd/23rd Street Connector (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

2nd Amended Ellison/Knickerbocker (PIEA), PIEA of Kansas City, MO; Kansas City, MO

*Blight Study

Second & Delaware Development Plan (Chapter 353); Chapter 353 Advisory Board of Kansas City, MO; Kansas City, MO

*Blight Study

Commerce Tower Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING / BUILDING CONDITION STUDIES (CONTINUED)

*Blight Study

Key Coalition Neighborhood Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)

Victory Court (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

I-35 & W. 13th Street (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

Troost Bannister (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)

Seven301 (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

Oxford on the Blue (PIEA); PIEA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

1st Amended Ellison/Knickerbocker (PIEA); PIEA of Kansas City, MO; Kansas City, MO

*Blight Study

Bannister & I-435 (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Blight)

1st Amended Armour/Gillham Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study Addendum (Social Liabilities)

Armour/Gillham Corridor (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Liberty Commons (TIF); City of Liberty, MO; Liberty, MO

Blight Study

Hospital Hill III Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

General Development Plan and Qualifications Analysis (Insanitary Area)

Hawthorne Road (PIEA); PIEA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING/BUILDING CONDITION STUDIES (CONTINUED)

General Development Plan

Amended/Restated Folgers Coffee Company (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Inter-State Building Development Plan (Chapter 353); Abbot Properties; Kansas City, MO

General Development Plan & Blight Study

39th Terrace (PIEA), PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Truman-Hardesty (TIF); TIF Commission of Kansas City, MO; Kansas City, MO

Blight Study

Oak Barry Community Improvement District; MD Management; Kansas City, MO

General Development Plan & Blight Study

Metro North Mall (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Metro North Square Community Improvement District; MD Management; Kansas City, MO

General Development Plan & Blight Study

155th & Kensington (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Hospital Hill III Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study Update

Columbus Park Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

General Development Plan & Blight Study

Troost-Rockhill (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Feasibility & Redevelopment Boundary Analysis

Northwest Briarcliff Road Corridor, City of Kansas City, MO

General Development Plan & Blight Study

Valentine-Broadway (PIEA); PIEA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Patrick Sterrett, AICP

Principal



Urban Planning & Development Services

REDEVELOPMENT PLANNING / BUILDING CONDITION STUDIES (CONTINUED)

General Development Plan & Blight Study

Westport–Main (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Indiana Corridor Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study

Troost/Paseo Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

General Development Plan & Blight Study

Blue Valley (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study

Martin City Corridor Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

Blight Study

Longfellow–Dutch Hill Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

General Development Plan & Blight Study

Stuart Hall/HD Lee (PIEA); PIEA of Kansas City, MO; Kansas City, MO

Blight Study & Urban Renewal Plan

Columbus Park Urban Renewal Area (LCRA); LCRA of Kansas City, MO; Kansas City, MO

*In conjunction with APD Urban Planning & Management, LLC

Economic Development Corporation of Kansas City, Missouri

1995 – 2006

Executive Director, Port Authority of Kansas City, Missouri

Planner / Senior Planner

Author of the following plans and studies:

Riverfront TIF Plan / Blight Study

74th & Wornall TIF Plan / Blight Study (plan not approved)

19th Terrace TIF Plan / Conservation Study

22nd & Main St. TIF Plan / Conservation Study

47th & Roanoke TIF Plan

Prospect North TIF Plan

Jazz District TIF Plan

Pershing Road TIF Plan

Eastwood Urban Renewal Plan / Blight Study

South 31st Street Urban Renewal Plan / Blight Study

Longfellow–Dutch Hill Urban Renewal Plan

EXHIBIT 7
EVIDENCE OF COMMITMENTS TO FINANCE

See Following Page



CIBC COMMERCIAL BANKING

January 27, 2026

Tax Increment Finance Commission
City of Osage Beach
Osage Beach, Missouri 65065

Subject: Osage Beach Outlet Marketplace Redevelopment Proposal

Dear TIF Commissioners:

Please allow this letter to serve as evidence that CIBC has reviewed and made a conditional commitment to finance the proposed Osage Beach Outlet Marketplace redevelopment project located at Osage Beach, Missouri.

If Osage Beach, Missouri provides Tax Increment Financing (TIF) and authorizes utilization of certain requested special taxing districts, and all other development issues are satisfactorily addressed, Osage Beach Investment Group, LLC will have the financial ability to proceed with the development. Given these governmental approvals, we are committed to funding the committed financing for the redevelopment project.

We have significant previous experience working with Missouri municipalities in developments involving Tax Increment Financing and look forward to working with you and the City of Osage Beach on the project.

Please note that CIBC's commitment remains subject to the satisfactory completion of our customary underwriting and due diligence as well as final credit approval by our committees and documentation customary for a redevelopment of this scale and type. Accordingly, this preliminary commitment letter should not be construed as a binding obligation and you should not rely on it as such.

If you have any questions regarding this letter or CIBC's experience and interest in the project, please don't hesitate to contact me at 314-324-1430.

We look forward to being part of the development team.

Sincerely,

A handwritten signature in black ink, appearing to read "Mark R. Brandom".

Mark R. Brandom
CIBC – Commercial Real Estate
Managing Director – Missouri Team Lead

EXHIBIT 8

RELOCATION ASSISTANCE PLAN FOR BUSINESSES & RESIDENCES

This Relocation Plan governs relocation assistance which shall be paid in conjunction with implementation of the Redevelopment Plan as required by the Act. Under Missouri law, any municipality utilizing the redevelopment tools provided under Chapter 99, RSMo., for redevelopment activities which cause displacement must adopt by rule or ordinance a relocation policy which meets the requirements set forth in Section 523.200-215 RSMo., (the “Relocation Statute”). This Relocation Plan adopts the minimum statutory requirements of the Relocation Statute which is incorporated herein.

EXHIBIT 9
AFFIDAVIT

See Following Pages

AFFIDAVIT

STATE OF Missouri)
)
) S.S.
COUNTY OF Camden)

Pursuant to Subsection 99.820.1(1), R.S.Mo., as amended, Osage Beach Investment Group, LLC (the "Redeveloper") desires to redevelop the redevelopment area (the "Redevelopment Area") described in the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan (the "Plan") in the City of Osage Beach, Missouri ("City"). The Plan is to be submitted for consideration and approval by the Tax Increment Financing Commission of the City ("Commission"), to which this Affidavit will be attached. Accordingly, the undersigned states and deposes upon oath as follows:

1. The Redevelopment Area consists of approximately 62 +/- acres located in the City and as legally described in the Plan.
2. Based upon the Blight Study attached to the Plan, the Redevelopment Area, on the whole, is a blighted area (as defined in the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800, *et seq.*, R.S.Mo., as amended) because within the Redevelopment Area there exists, among other factors, insanitary or unsafe conditions, physical deterioration of building and site improvements resulting in dysfunctional or unsafe conditions and the area constitutes an economic liability and a menace to the public health, safety and welfare in its present condition and use, all as described in the blight study included as part of the proposed Plan. The inability to pay reasonable property taxes, the underutilization of the property, and excessive vacancies combine to create economic underutilization and thereby the Redevelopment Area is an economic liability for the City and other taxing jurisdictions and indicates blight is present. The Redevelopment Area has been allowed to deteriorate and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. In addition, the cost of curing the existing conditions and construction of improvements pursuant to the Plan are not economically viable if fully borne by the Redeveloper.
3. The Cost Benefit Analysis prepared in connection with the Plan shows the economic impact of the Plan on each taxing district.
4. As demonstrated in the calculations of return on investment contained in the Cost Benefit Analysis, the Redevelopment Project is not economically viable to the Redeveloper without such assistance.
5. As demonstrated in the calculations of return on investment contained in the Cost Benefit Analysis, the Redevelopment Project described in the Plan is financially feasible with the assistance described.
6. The information submitted to the Commission, and the statements and averments in this Affidavit are, to the best of its knowledge and belief, true, accurate and complete in all material respects.

FURTHER, AFFIANT SAITH NAUGHT.

Osage Beach Investment Group, LLC

By: [Signature]

Subscribed and sworn to before me, the undersigned Notary Public in and for said County and State, this 04 day of May, 2026.

{Notarial Seal/Stamp}

GABRIEL DOBBS
NOTARY PUBLIC - NOTARY SEAL
STATE OF MISSOURI
MY COMMISSION EXPIRES JULY 30, 2029
MILLER COUNTY
COMMISSION #25929705

[Signature]
Signature of Notary

Gabriel Dobbs
Typed/Printed Name of Notary Public

My Commission expires:

July 30, 2029

EXHIBIT 10

ESTIMATED REDEVELOPMENT SCHEDULE

	Estimated Commencement	Estimated Completion
Redevelopment Project Area	2026 - 2035	2027 - 2036

EXHIBIT 11

STATEMENT BY THE CITY PLANNER

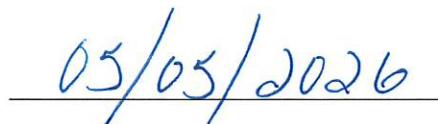
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**STATEMENT BY THE CITY PLANNER CONCERNING THE CITY OF OSAGE
BEACH COMPREHENSIVE PLAN AND THE OSAGE BEACH MARKETPLACE TAX
INCREMENT FINANCING REDEVELOPMENT PLAN**

1. My name is Cary Patterson. I am the City Planner for the City of Osage Beach. I have been City Planner continuously since my appointment to this position on October 1, 2001.
2. I have reviewed the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan"). This proposal for a mixed-use development at the site of the Osage Beach Outlet Mall includes retail, restaurants, hotel, entertainment, recreational and other uses.
3. I reviewed the City of Osage Beach Comprehensive Plan dated December 2006 (the "Osage Beach Comprehensive Plan").
4. I am aware that the Missouri "Real Property Tax Increment Allocation Redevelopment Act" consisting of sections 99.800 to 99.865, R.S. Mo. at Section 99.810.1(2), requires that a redevelopment plan must conform to the comprehensive plan for the development of a city as a whole.
5. The Osage Beach Comprehensive Plan does not directly mandate a particular land use for the land within the proposed Redevelopment Area described in the Redevelopment Plan, which is commonly referred to as the Osage Beach Outlet Mall.
6. It is my opinion, after reviewing the Osage Beach Comprehensive Plan, including its vision, discussion of future land uses and goals, that the land uses in the Redevelopment Plan are appropriate and in conformance with the requirements of the Osage Beach Comprehensive Plan.



Cary Patterson
City Planner
City of Osage Beach



Date

RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF OSAGE BEACH, MISSOURI, APPROVING THE OSAGE BEACH MARKETPLACE TAX INCREMENT FINANCING REDEVELOPMENT PLAN, AS REVISED; DESIGNATING THE REDEVELOPMENT AREA DESCRIBED THEREIN; APPROVING THE REDEVELOPMENT PROJECT DESCRIBED THEREIN; AND EXPRESSING ITS RECOMMENDATIONS TO THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI.

WHEREAS, the Board of Aldermen of the City of Osage Beach, Missouri, has created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the "TIF Commission"); and

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "Act"), authorizes the TIF Commission to hold public hearings with respect to proposed redevelopment areas, redevelopment plans and redevelopment projects and to make recommendations thereon to the Board of Aldermen; and

WHEREAS, the TIF Commission has reviewed a plan for redevelopment known as the "Osage Beach Marketplace Tax Increment Financing Redevelopment Plan," attached as **Exhibit A** hereto and incorporated herein by this reference (the "Redevelopment Plan"), for an area consisting approximately 62 acres generally located south of Osage Beach Parkway North and north of U.S. Highway 54 and including the existing Osage Beach Outlet Marketplace shopping center (as further described on Exhibit 1 and depicted in Exhibit 2 of the Redevelopment Plan, the "Redevelopment Area"); and

WHEREAS, the Redevelopment Plan describes a "Redevelopment Project" consisting of the development of approximately 1,000,000 square feet of buildings (including approximately 600 lodging units) for retail, restaurant, service, hotel, hospitality, recreation, or entertainment uses within the Redevelopment Area; and

WHEREAS, implementation of the Redevelopment Plan and the Redevelopment Project will remediate the conditions that cause the Redevelopment Area to be a "blighted area" under the Act; and

WHEREAS, after all proper notice was given, the TIF Commission held a public hearing in conformance with the Act on April 1, 2026, and continued on April 30, 2026 on May 12, 2026, and received comments from all interested persons and taxing districts relative to (1) the Redevelopment Plan, (2) the designation of the Redevelopment Area and (3) the approval of the Redevelopment Project;

NOW, THEREFORE, BE IT RESOLVED BY THE TAX INCREMENT FINANCING COMMISSION OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

1. The Redevelopment Plan, the Redevelopment Area and the Redevelopment Project are hereby adopted and approved.
2. The TIF Commission hereby finds that:
 - a. The Redevelopment Area on the whole is a "blighted area" as defined in Section 99.805(1) of the Act, has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. The Redevelopment Plan includes, and the TIF Commission hereby finds and adopts by reference, (i) a detailed description of the factors that qualify the Redevelopment Area and the Redevelopment Project pursuant to the provisions of Section 99.810.1(1) of the Act

and (ii) an affidavit, signed on behalf of the proposed developer of the Redevelopment Project, attesting that the provisions of Section 99.810.1(1) of the Act have been met.

b. The Redevelopment Plan conforms to the comprehensive plan for the development of the municipality as a whole.

c. The estimated dates of completion of the Redevelopment Project and retirement of obligations incurred to finance redevelopment project costs have been stated in the Redevelopment Plan, and these dates are no more than 23 years from the adoption of the ordinance approving the Redevelopment Project. No ordinance approving a Redevelopment Project shall be adopted later than ten years from the adoption of the ordinance approving the Redevelopment Plan.

d. A plan has been developed for relocation assistance for businesses and residences.

e. A cost-benefit analysis showing the economic impact of the Redevelopment Plan on each taxing district which is at least partially within the boundaries of the Redevelopment Area is attached as **Exhibit B** hereto and incorporated herein as if fully set forth herein, which cost-benefit analysis shows the impact on the economy if the Redevelopment Project is not built and if the Redevelopment Project is built pursuant to the Redevelopment Plan. The cost-benefit analysis also includes a fiscal impact study on every affected political subdivision and sufficient information from the proposed developer of the Redevelopment Project for the TIF Commission to evaluate whether the Redevelopment Project, as proposed, is financially feasible. The TIF Commission hereby finds that the Redevelopment Project, as proposed, is financially feasible.

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

g. The Redevelopment Area includes only those parcels of real property and improvements thereon directly and substantially benefited by the proposed Redevelopment Project.

3. The TIF Commission recommends to the Board of Aldermen that the Board of Aldermen adopt ordinances in the form required by the Act to:

a. Approve the Redevelopment Plan.

b. Approve and designate the Redevelopment Area as a "redevelopment area" as provided in the Act.

c. Approve the Redevelopment Project.

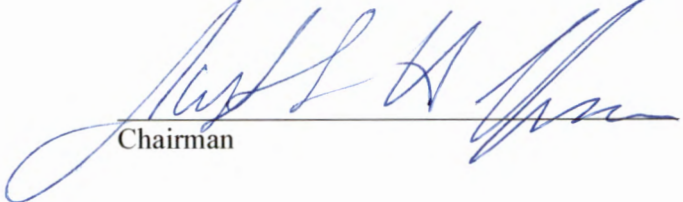
d. Adopt tax increment financing with respect to the Redevelopment Area and the Redevelopment Project by passage of an ordinance complying with the terms of Section 99.845 of the Act.

4. The officers of the TIF Commission are hereby authorized and directed to execute all documents and take such steps as they deem necessary and advisable to carry out and perform the purpose of this Resolution.

5. The sections of this Resolution shall be severable. If any section of this Resolution is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the TIF Commission has or would have enacted the valid sections

without the void one, unless the court finds that the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

ADOPTED by the Tax Increment Financing Commission of the City of Osage Beach, Missouri, this 12th day of May, 2026.



Chairman

EXHIBIT A

REDEVELOPMENT PLAN

[On file in the office of the City Clerk]

EXHIBIT B

COST/BENEFIT ANALYSIS

[On file in the office of the City Clerk]

**City of Osage Beach, Missouri
(Osage Beach Marketplace)**

TAX INCREMENT FINANCE COST-BENEFIT ANALYSIS

FOR THE

OSAGE BEACH MARKETPLACE
TAX INCREMENT FINANCING
REDEVELOPMENT PLAN

APRIL 30, 2026

PREPARED BY: IRR CORPORATE & PUBLIC FINANCE

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Disclaimers:

(1) Any projections contained herein are preliminary. These indications are provided solely for your information and consideration, are subject to change at any time without notice. The information contained in this presentation may include results of analyses from a quantitative model which represent potential future events that may or may not be realized, and is not a complete analysis of every material fact. Any estimates included herein constitute our judgment as of the date hereof and are subject to change without any notice.

(2) IRR C&P is not acting as an advisor to a municipal entity or obligated person and does not owe a fiduciary duty pursuant to Section 15B of the Exchange Act to any municipal entity or obligated person with respect to the information and material contained in this communication.

(3) IRR C&P is acting for its own interests or the interests of a client which is not a municipal entity or obligated person. A municipal entity or obligated person should discuss any information and material contained in this communication with any and all internal or external advisors and experts that the municipal entity or obligated person deems appropriate before acting on this information or material.

(4) The attached analysis, prepared by IRR Corporate and Public Finance, LLC ("IRR C&P"), contains factual and general information and is not recommending an action to a municipal entity or obligated person with respect to the structure, timing, or terms of any municipal financial products. Any examples, analyses, scenarios, or options contained in this communication are not a recommendation or advice to any municipal entity or obligated person.

(5) Prior to any Transaction, you should determine, without reliance upon us or our affiliates, the economic risks and merits (and independently determine that you are able to assume these risks) as well as the legal, tax and accounting characterizations and consequences of any such Transaction. In this regard, by accepting this presentation, you acknowledge that (a) we are not in the business of providing (and you are not relying on us for) legal, tax or accounting advice, (b) there may be legal, tax or accounting risks associated with any Transaction, (c) you should receive (and rely on) separate and qualified legal, tax and accounting advice and (d) you should apprise senior management in your organization as to such legal, tax and accounting advice (and any risks associated with any Transaction) and our disclaimer as to these matters.

(6) IRS Circular 230 Disclosure: IRR Corporate & Public Finance, LLC and its affiliates do not provide tax or legal advice. Any discussion of tax matters in these materials is not intended or written to be used, and cannot be used or relied upon, by you for the purpose of avoiding any tax penalties. Accordingly, you should seek advice based on your particular circumstances from an independent tax advisor.

OSAGE BEACH MARKETPLACE TAX INCREMENT FINANCING REDEVELOPMENT PLAN
COST-BENEFIT ANALYSIS

Purpose of Cost-Benefit Analysis

The Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “TIF Act”), requires that, in connection with the approval of a redevelopment plan, the governing body of a municipality make the finding that:

A cost-benefit analysis showing the economic impact of the plan on each taxing district which is at least partially within the boundaries of the redevelopment area [has been prepared]. The analysis shall show the impact on the economy if the project is not built, and is built pursuant to the redevelopment plan under consideration. The cost benefit analysis shall include a fiscal impact study on every affected political subdivision, and sufficient information from the developer for the commission established in section 99.820 to evaluate whether the project as proposed is financially feasible (Section 99.810.1(5) of the TIF Act).

The purpose of this Cost-Benefit Analysis is to satisfy the requirement in the TIF Act that a cost-benefit analysis be prepared in connection with the proposed Osage Beach Marketplace Tax Increment Financing Redevelopment Plan (the "Redevelopment Plan").

Description of Project

This Cost-Benefit Analysis and the Redevelopment Plan pertains to approximately 62 acres of property within the City of Osage Beach, in Camden County, Missouri (the "Redevelopment Area"), as further described in the Redevelopment Plan. All undefined capitalized terms used herein shall have the meaning described in the Redevelopment Plan.

Description of Analysis

This Cost-Benefit Analysis evaluates the economic impact on the economy and on the applicable taxing districts if the Redevelopment Project is built and is not built pursuant to the Redevelopment Plan. For each applicable taxing jurisdiction, the following tables contained in this analysis show the projected real property tax and sales tax revenues if the Redevelopment Project is built (the “With Redevelopment”) columns and also show the projected real property and sales tax revenues if the Redevelopment Project is not built (the “Without Redevelopment”) columns over the 23-year term of tax increment financing.

Key Assumptions

Key assumptions utilized in preparation of the cost-benefit analysis including property tax rates, sales tax rates, base assessed value, projected assessed values, and projected taxable sales can be found on the following pages. Information used to create the financial projections contained in this Cost-Benefit Analysis was obtained from the Developer, the County and other related sources. The financial projections are subject to numerous variables and assumptions, and no guarantee can be made regarding the accuracy of the projections. Actual performance of the Redevelopment Project over the time period examined in this Cost-Benefit Analysis may be materially different than the financial projections contained herein.

Initial Equalized Assessed Valuations

Parcel Number	Owner	2025 Assessed
08-1.0-01.3-000.0-007-001.001	Osage Beach 012 LLC	\$ 2,957,180
09-3.0-06.3-000.0-001-015.002	Osage Beach 012A LLC	\$ 2,380
08-1.0-01.3-000.0-007-003.000	Osage Beach Parkway West LLC	\$ 291,340
08-1.0-01.3-000.0-007-004.001	Osage Beach 012B LLC	\$ -
08-1.0-01.3-000.0-007-001.002	First Centre Office Condo Property Owners	\$ -
08-1.0-01.3-000.0-007-001.101	First Bank Center	\$ 111,550
08-1.0-01.3-000.0-007-001.102	First Osage Limited Partnership	\$ 97,850
08-1.0-01.3-000.0-007-001.103	First Osage Limited Partnership	\$ 97,850
08-1.0-01.3-000.0-007-002.000	Sun Motel LLC	\$ 662,340
		\$ 4,220,490

Source: Camden County

Estimated Payments in Lieu of Taxes and Projected Economic Activity Taxes by Taxing District

CID/TDD Year	TIF Year	Year	TIF Ad Valorem				TIF Sales Tax (EATS)				Sales Tax Rebate		CID Sales Tax, CID Special Assessment, TDD Sales Tax, Entertainment District Tax				GRAND TOTAL		
			Total Appraised Value	Total Assessed Value	Base Assessed Value	Incremental Assessed Value	Total Ad Valorem	TIF Taxable Sales (excl. Hotel Room Revenue)	Base Taxable Sales	Incremental Taxable Sales	TIF Sales Tax (EATS)	State Supplemental TIF Sales Tax (EATS)	Hotel Room Revenue	Hotel Sales Tax Rebate (City General)	CID Sales Tax (EATS & Non-EATS) and Special Assessment	TDD Taxable Sales		TDD Sales Tax (EATS & Non-EATS)	Entertainment District Tax
1	1	2026	\$ 13,885,643	\$ 4,220,490	\$ 4,220,490	\$ -	\$ 3,6478	\$ 22,589,599	\$ 18,376,536	\$ 4,213,063	\$ 81,733	\$ 61,300	\$ -	\$ -	\$ 1,994,012	\$ 22,589,599	\$ 221,378	\$ 110,689	\$ 2,469,113
2	2	2027	\$ 25,941,376	\$ 8,091,017	\$ 4,220,490	\$ 3,870,527	\$ -	\$ 56,624,323	\$ 18,376,536	\$ 38,247,786	\$ 742,007	\$ 556,505	\$ -	\$ -	\$ 2,522,448	\$ 56,624,323	\$ 554,918	\$ 277,459	\$ 4,653,338
3	3	2028	\$ 51,260,509	\$ 16,193,139	\$ 4,220,490	\$ 11,972,649	\$ 141,187	\$ 140,581,930	\$ 18,376,536	\$ 122,205,393	\$ 2,370,785	\$ 1,778,088	\$ -	\$ -	\$ 3,773,078	\$ 140,581,930	\$ 1,377,703	\$ 688,851	\$ 10,129,692
4	4	2029	\$ 95,049,759	\$ 30,205,699	\$ 4,220,490	\$ 25,985,209	\$ 436,732	\$ 201,750,349	\$ 18,376,536	\$ 183,373,813	\$ 3,557,452	\$ 2,668,089	\$ 16,823,145	\$ 168,231	\$ 4,553,023	\$ 217,734,644	\$ 2,142,453	\$ 1,071,226	\$ 14,597,207
5	5	2030	\$ 95,049,759	\$ 30,205,699	\$ 4,220,490	\$ 25,985,209	\$ 947,875	\$ 203,827,864	\$ 18,376,536	\$ 185,451,328	\$ 3,597,756	\$ 2,698,317	\$ 18,687,227	\$ 186,872	\$ 4,607,034	\$ 221,607,841	\$ 2,181,116	\$ 1,090,558	\$ 15,309,528
6	6	2031	\$ 96,877,016	\$ 30,790,421	\$ 4,220,490	\$ 26,569,931	\$ 947,875	\$ 205,915,020	\$ 18,376,536	\$ 187,538,484	\$ 3,638,247	\$ 2,728,685	\$ 20,599,651	\$ 205,997	\$ 4,661,760	\$ 225,549,471	\$ 2,220,342	\$ 1,110,171	\$ 15,510,076
7	7	2032	\$ 96,877,016	\$ 30,790,421	\$ 4,220,490	\$ 26,569,931	\$ 969,205	\$ 207,974,170	\$ 18,376,536	\$ 189,597,634	\$ 3,678,194	\$ 2,758,646	\$ 21,433,074	\$ 214,331	\$ 4,705,992	\$ 228,432,392	\$ 2,248,918	\$ 1,124,459	\$ 15,699,744
8	8	2033	\$ 98,740,818	\$ 31,886,838	\$ 4,220,490	\$ 27,166,348	\$ 969,205	\$ 210,053,912	\$ 18,376,536	\$ 191,677,376	\$ 3,718,541	\$ 2,788,906	\$ 22,090,530	\$ 220,905	\$ 4,748,847	\$ 231,159,841	\$ 2,275,960	\$ 1,137,980	\$ 15,860,344
9	9	2034	\$ 98,740,818	\$ 31,886,838	\$ 4,220,490	\$ 27,166,348	\$ 990,960	\$ 212,154,451	\$ 18,376,536	\$ 193,777,915	\$ 3,759,292	\$ 2,819,469	\$ 22,311,435	\$ 223,114	\$ 4,787,577	\$ 233,471,440	\$ 2,298,720	\$ 1,149,360	\$ 16,028,492
10	10	2035	\$ 100,641,896	\$ 31,995,183	\$ 4,220,490	\$ 27,774,693	\$ 990,960	\$ 214,275,996	\$ 18,376,536	\$ 195,899,459	\$ 3,800,450	\$ 2,850,337	\$ 22,534,550	\$ 225,345	\$ 4,826,695	\$ 235,806,154	\$ 2,321,707	\$ 1,160,854	\$ 16,176,348
11	11	2036	\$ 100,641,896	\$ 31,995,183	\$ 4,220,490	\$ 27,774,693	\$ 1,013,151	\$ 216,418,755	\$ 18,376,536	\$ 198,042,219	\$ 3,842,019	\$ 2,881,514	\$ 22,759,895	\$ 227,599	\$ 4,866,203	\$ 238,164,216	\$ 2,344,924	\$ 1,172,462	\$ 16,347,873
12	12	2037	\$ 102,580,995	\$ 32,615,695	\$ 4,220,490	\$ 28,395,205	\$ 1,013,151	\$ 218,582,943	\$ 18,376,536	\$ 200,206,407	\$ 3,884,004	\$ 2,913,003	\$ 22,987,944	\$ 229,875	\$ 4,906,107	\$ 240,545,858	\$ 2,368,373	\$ 1,184,187	\$ 16,498,701
13	13	2038	\$ 102,580,995	\$ 32,615,695	\$ 4,220,490	\$ 28,395,205	\$ 1,035,786	\$ 220,768,772	\$ 18,376,536	\$ 202,392,236	\$ 3,926,409	\$ 2,944,807	\$ 23,217,369	\$ 232,174	\$ 4,946,410	\$ 242,951,316	\$ 2,392,057	\$ 1,196,029	\$ 16,673,671
14	14	2039	\$ 104,558,877	\$ 33,248,617	\$ 4,220,490	\$ 29,028,127	\$ 1,035,786	\$ 222,976,460	\$ 18,376,536	\$ 204,599,924	\$ 3,969,239	\$ 2,976,929	\$ 23,449,543	\$ 234,495	\$ 4,987,115	\$ 245,380,830	\$ 2,415,978	\$ 1,207,989	\$ 16,827,531
15	15	2040	\$ 104,558,877	\$ 33,248,617	\$ 4,220,490	\$ 29,028,127	\$ 1,058,874	\$ 225,206,225	\$ 18,376,536	\$ 206,829,689	\$ 4,012,496	\$ 3,009,372	\$ 23,684,038	\$ 236,840	\$ 5,028,228	\$ 247,834,638	\$ 2,440,137	\$ 1,220,069	\$ 17,006,016
16	16	2041	\$ 106,576,316	\$ 33,894,197	\$ 4,220,490	\$ 29,673,707	\$ 1,058,874	\$ 227,458,287	\$ 18,376,536	\$ 209,081,751	\$ 4,056,186	\$ 3,042,139	\$ 23,920,879	\$ 239,209	\$ 5,069,752	\$ 250,312,984	\$ 2,464,539	\$ 1,232,269	\$ 17,162,968
17	17	2042	\$ 106,576,316	\$ 33,894,197	\$ 4,220,490	\$ 29,673,707	\$ 1,082,423	\$ 229,732,870	\$ 18,376,536	\$ 211,356,334	\$ 4,100,313	\$ 3,075,235	\$ 24,160,087	\$ 241,601	\$ 5,111,691	\$ 252,816,114	\$ 2,489,184	\$ 1,244,592	\$ 17,345,039
18	18	2043	\$ 108,634,104	\$ 34,552,690	\$ 4,220,490	\$ 30,332,200	\$ 1,082,423	\$ 232,030,199	\$ 18,376,536	\$ 213,653,662	\$ 4,144,881	\$ 3,108,661	\$ 24,401,688	\$ 244,017	\$ 5,154,050	\$ 255,344,275	\$ 2,514,076	\$ 1,257,038	\$ 17,505,145
19	19	2044	\$ 108,634,104	\$ 34,552,690	\$ 4,220,490	\$ 30,332,200	\$ 1,106,443	\$ 234,350,501	\$ 18,376,536	\$ 215,973,964	\$ 4,189,895	\$ 3,142,421	\$ 24,645,705	\$ 246,457	\$ 5,196,832	\$ 257,897,718	\$ 2,539,217	\$ 1,269,608	\$ 17,690,873
20	20	2045	\$ 110,733,048	\$ 35,224,352	\$ 4,220,490	\$ 31,003,862	\$ 1,106,443	\$ 236,694,006	\$ 18,376,536	\$ 218,317,469	\$ 4,235,359	\$ 3,176,519	\$ 24,892,162	\$ 248,922	\$ 5,240,042	\$ 260,476,695	\$ 2,564,609	\$ 1,282,304	\$ 17,854,198
21	21	2046	\$ 110,733,048	\$ 35,224,352	\$ 4,220,490	\$ 31,003,862	\$ 1,130,943	\$ 239,060,946	\$ 18,376,536	\$ 220,684,409	\$ 4,281,278	\$ 3,210,958	\$ 25,141,084	\$ 251,411	\$ 5,283,684	\$ 263,081,462	\$ 2,590,255	\$ 1,295,128	\$ 18,043,657
22	22	2047	\$ 112,873,970	\$ 35,909,447	\$ 4,220,490	\$ 31,688,957	\$ 1,130,943	\$ 241,451,555	\$ 18,376,536	\$ 223,075,019	\$ 4,327,655	\$ 3,245,742	\$ 25,392,495	\$ 253,925	\$ 5,327,763	\$ 265,712,277	\$ 2,616,158	\$ 1,308,079	\$ 18,210,264
23	23	2048					\$ 1,155,934	\$ 243,866,071	\$ 18,376,536	\$ 225,489,534	\$ 4,374,497	\$ 3,280,873	\$ 25,646,420	\$ 256,464	\$ 5,372,282	\$ 268,369,400	\$ 2,642,319	\$ 1,321,160	\$ 18,403,529
24	2049							\$ 246,304,731	\$ 18,376,536	\$ 227,928,195	\$ -	\$ -	\$ 25,902,884	\$ 259,029	\$ 5,417,246	\$ 271,053,094	\$ 2,668,742	\$ 1,334,371	\$ 9,679,389
25	2050							\$ 248,767,779	\$ 18,376,536	\$ 230,394,243	\$ -	\$ -	\$ 26,161,913	\$ 261,619	\$ 5,462,661	\$ 273,763,625	\$ 2,695,300	\$ 1,347,715	\$ 9,767,424
26	2051							\$ 251,255,456	\$ 18,376,536	\$ 232,878,920	\$ -	\$ -	\$ 26,423,532	\$ 264,235	\$ 5,508,529	\$ 276,501,261	\$ 2,722,384	\$ 1,361,192	\$ 9,856,340
27	2052							\$ 253,768,011	\$ 18,376,536	\$ 235,391,475	\$ -	\$ -	\$ 26,687,767	\$ 266,878	\$ 5,554,856	\$ 279,266,273	\$ 2,749,608	\$ 1,374,804	\$ 9,946,145
28	2053							\$ 256,305,691	\$ 18,376,536	\$ 237,929,155	\$ -	\$ -	\$ 26,954,645	\$ 269,546	\$ -	\$ 282,058,936	\$ 2,777,104	\$ 1,388,552	\$ 4,435,202
29	2054							\$ 258,868,748	\$ 18,376,536	\$ 240,492,212	\$ -	\$ -	\$ 27,224,191	\$ 272,242	\$ -	\$ 284,879,525	\$ 2,804,875	\$ 1,402,438	\$ 4,479,555
30	2055							\$ 261,457,436	\$ 18,376,536	\$ 243,080,899	\$ -	\$ -	\$ 27,496,433	\$ 274,964	\$ -	\$ 287,728,321	\$ 2,832,924	\$ 1,416,462	\$ 4,524,350
TOTAL							\$ 20,405,174		\$ 82,288,686	\$ 61,716,515	\$ 6,456,298	\$ 129,613,918	\$ 69,476,108	\$ 34,738,054	\$ 404,694,753				
NPV @ 8.00%							\$ 7,619,394		\$ 32,596,774	\$ 24,447,581	\$ 1,952,819	\$ 48,019,480	\$ 22,454,398	\$ 11,227,199	\$ 148,317,645				

Notes:

- Property Value Growth (biennial) 2.00%
- Retail Sales Growth (annual): 1.00%
- Net Present Value: 8.00%
- Retailer Holdback 2.00%
- State Collection Fee (TIF EATS) 1.00%
- Retail Vacancy Assumption 5.00%
- CID Sales Tax 1.00%
- TDD Sales Tax 1.00%
- Entertainment District Tax 0.50%
- TIF Project Area Activation Date Early 2026
- CID Special Assessments may be assessed up to \$2.00 per square foot of commercial building area and up to \$11.00 per hotel room per day.
- Assumes 3 month sales tax collection lag
- The assumptions presented herein have been prepared by a seasoned, multidisciplinary Development Team with over 200 years of combined experience, having successfully delivered more than 50 million square feet of development representing in excess of \$20 billion in total project value. These assumptions are grounded in real-world execution and reflect current market conditions, incorporating input from recent comparable project data.

Additional Notes:

- Any projections contained herein are preliminary. These indications are provided solely for your information and consideration, are subject to change at any time without notice. The information contained in this presentation may include results of analyses from a quantitative model which represent potential future events that may or may not be realized, and is not a complete analysis of every material fact. Any estimates included herein constitute our judgment as of the date hereof and are subject to change without any notice.
- IRR C&P is not acting as an advisor to a municipal entity or obligated person and does not owe a fiduciary duty pursuant to Section 159 of the Exchange Act to any municipal entity or obligated person with respect to the information and material contained in this communication.
- IRR C&P is acting for its own interests or the interests of a client which is not a municipal entity or obligated person. A municipal entity or obligated person should discuss any information and material contained in this communication with any and all internal or external advisors and experts that the municipal entity or obligated person deems appropriate before acting on this information or material.
- The attached analysis, prepared by IRR Corporate and Public Finance, LLC ("IRR C&P"), contains factual and general information and is not recommending an action to a municipal entity or obligated person with respect to the structure, timing, or terms of any municipal financial products. Any examples, analyses, scenarios, or options contained in this communication are not a recommendation or advice to any municipal entity or obligated person.
- Prior to any Transaction, you should determine, without reliance upon us or our affiliates, the economic risks and merits (and independently determine that you are able to assume these risks) as well as the legal, tax and accounting characterizations and consequences of any such Transaction. In this regard, by accepting this presentation, you acknowledge that (a) we are not in the business of providing (and you are not relying on us for) legal, tax or accounting advice, (b) there may be legal, tax or accounting risks associated with any Transaction, (c) you should receive (and rely on) separate and qualified legal, tax and accounting advice and (d) you should apprise senior management in your organization as to such legal, tax and accounting advice (and any risks associated with any Transaction) and our disclaimer as to these matters.
- IRS Circular 230 Disclosure: IRR Corporate & Public Finance, LLC and its affiliates do not provide tax or legal advice. Any discussion of tax matters in these materials is not intended or written to be used, and cannot be used or relied upon, by you for the purpose of avoiding any tax penalties. Accordingly, you should seek advice based on your particular circumstances from an independent tax advisor.

Sales Tax Rates			
Osage Beach, Missouri	Rate	% of Rate Captured	Rate Captured
State of MO - General	3.000%	50%	1.500%
State of MO - Conservation	0.125%	0%	0.000%
State of MO - Education	1.000%	0%	0.000%
State of MO - Parks/Soils	0.100%	0%	0.000%
County - General	1.000%	50%	0.500%
County - Law Enforcement	0.500%	50%	0.250%
City - General	1.000%	50%	0.500%
City - Capital Projects	0.500%	50%	0.250%
City - Transportation	0.500%	50%	0.250%
Osage Beach Fire Protection District	0.500%	50%	0.250%
Subtotal	8.225%	43%	3.500%
CID Sales Tax	1.000%	100%	1.000%
TDD Sales Tax	1.000%	100%	1.000%
Entertainment District Sales Tax	0.500%	100%	0.500%
Total	10.725%		6.000%

Property Tax Rates			
Osage Beach, Missouri	2024 Tax Levy Rate	% of Levy Captured	Levy Captured
State	0.0300	0%	-
County	0.1100	100%	0.1100
Roads & Bridges	0.1100	100%	0.1100
Library	0.0963	100%	0.0963
Osage Beach Fire Protection	0.4509	50%	0.2255
SB-40	0.0576	0%	-
School - Camdenton R-3	3.0600	100%	3.0600
Senior Citizen	0.0460	100%	0.0460
Commercial	0.0300	0%	-
Total	3.9908	91%	3.6478

The calculated internal rates of return with and without the subsidy request, based on the project costs and operating revenues of the proposed project are shown in the table below. The internal rate of return with no economic development incentives is -1.44%. The rate of return without incentives does not result in a project that is financially feasible. The internal rate of return with economic development incentives is 6.55%. The rate of return with economic development incentives results in a market rate of return sufficient to warrant investment for the nature and level of risk associated with the Redevelopment Project.

BUDGET SUMMARY	
TOTAL DEVELOPMENT COSTS	\$ 650,553,616
Less: Costs By Others & CBO STECM	\$ (283,756,823)
Less: Ch.100 Sales Tax Exemption on Materials – Dev Costs	\$ (9,185,780)
TOTAL DEVELOPER COSTS	\$ 357,611,013

STABILIZED OPERATING PROFORMA	
Gross Revenue	
Potential Net Rent	\$ 11,281,800
Effective Gross Revenue	\$ 11,281,800
Operating Expenses	
Management	\$ 321,531
Miscellaneous Expense	\$ 43,792
Vacancy Allowance	\$ 564,090
Total Operating Expenses	\$ 929,413
Net Operating Income	\$ 10,352,387

UNLEVERED CASHFLOW NO ECONOMIC DEVELOPMENT INCENTIVES	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASHFLOW											
Net Operating Income (NOI)	\$ 1,249,270	\$ 3,268,139	\$ 7,424,340	\$ 10,352,387	\$ 10,662,959	\$ 10,982,847	\$ 11,312,333	\$ 11,651,703	\$ 12,001,254	\$ 12,361,291	\$ 12,732,130
SOURCES / USES											
Uses											
Total Development Costs	\$ 146,718,717	\$ 110,039,038	\$ 110,039,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 146,718,717	\$ 110,039,038	\$ 110,039,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sources											
Public Finance Proceeds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Pad Sale Proceeds	\$ 12,756,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Capital	\$ 133,962,351	\$ 110,039,038	\$ 110,039,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 146,718,717	\$ 110,039,038	\$ 110,039,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVERSION											6.00%
Net Reversion Proceeds (x% Net Cap Rate)											\$ 212,202,170
UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)											
Cash Flows with No Economic Development Incentives	\$ (132,713,081)	\$ (106,770,899)	\$ (102,614,698)	\$ 10,352,387	\$ 10,662,959	\$ 10,982,847	\$ 11,312,333	\$ 11,651,703	\$ 12,001,254	\$ 12,361,291	\$ 224,934,300
Internal Rate of Return (IRR)	-1.44%										

UNLEVERED CASHFLOW WITH ECONOMIC DEVELOPMENT INCENTIVES	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CASHFLOW											
Net Operating Income (NOI)	\$ 1,249,270	\$ 3,268,139	\$ 7,424,340	\$ 10,352,387	\$ 10,662,959	\$ 10,982,847	\$ 11,312,333	\$ 11,651,703	\$ 12,001,254	\$ 12,361,291	\$ 12,732,130
SOURCES / USES											
Uses											
Total Development Costs	\$ 146,718,717	\$ 110,039,038	\$ 110,039,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Tax Exemptions	\$ (3,674,312)	\$ (2,755,734)	\$ (2,755,734)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Uses	\$ 143,044,405	\$ 107,283,304	\$ 107,283,304	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sources											
Public Finance Proceeds	\$ 96,850,000	\$ 29,800,000	\$ -	\$ -	\$ -	\$ 22,350,000	\$ -	\$ -	\$ -	\$ -	\$ -
Pad Sale Proceeds	\$ 12,756,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Capital	\$ 33,438,039	\$ 77,483,304	\$ 107,283,304	\$ -	\$ -	\$ (22,350,000)	\$ -	\$ -	\$ -	\$ -	\$ -
Total Sources	\$ 143,044,405	\$ 107,283,304	\$ 107,283,304	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
REVERSION											6.00%
Net Reversion Proceeds (x% Net Cap Rate)											\$ 212,202,170
UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)											
Cash Flows with Economic Development Incentives	\$ (32,188,769)	\$ (74,215,165)	\$ (99,858,964)	\$ 10,352,387	\$ 10,662,959	\$ 33,332,847	\$ 11,312,333	\$ 11,651,703	\$ 12,001,254	\$ 12,361,291	\$ 224,934,300
Internal Rate of Return (IRR)	6.55%										

OSAGE BEACH MARKETPLACE
TAX INCREMENT FINANCING
COST-BENEFIT ANALYSIS

Summary of Cost-Benefit Analysis

The cost-benefit analysis shows that, over a twenty-three (23) year period the Taxing Districts, which levy taxes within the Redevelopment Area will enjoy an increase in tax revenues of approximately \$261 million resulting from increases to real property values and sales tax revenues. These additional tax revenues will allow these districts to provide additional services and better serve their constituents. Conservative estimates of the benefit to the Taxing Districts are as follows:

Taxing District	Benefit with Redevelopment	Benefit without Redevelopment	Net Benefit of Project
City	\$ 55,457,840	\$ 2,499,209	\$ 52,958,631
County	\$ 45,140,997	\$ 1,940,563	\$ 43,200,434
State	\$ 153,023,641	\$ 5,297,621	\$ 147,726,019
Roads & Bridges	\$ 106,778	\$ 66,156	\$ 40,622
Library	\$ 93,480	\$ 57,917	\$ 35,563
Osage Beach Fire Protection	\$ 16,710,247	\$ 895,982	\$ 15,814,264
SB-40	\$ 378,122	\$ 34,642	\$ 343,480
School District – Camdenton R-3	\$ 2,970,381	\$ 1,840,345	\$ 1,130,036
Senior Citizen	\$ 44,653	\$ 27,665	\$ 16,987
All Taxing Districts	\$ 273,926,138	\$ 12,660,100	\$ 261,266,038

Cost-Benefit Analysis
City of Osage Beach

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ -	\$ 409,661	\$ 409,661	\$ -	\$ 367,531	\$ 367,531
2	2027	\$ -	\$ 750,009	\$ 750,009	\$ -	\$ 330,778	\$ 330,778
3	2028	\$ -	\$ 1,589,585	\$ 1,589,585	\$ -	\$ 294,025	\$ 294,025
4	2029	\$ -	\$ 2,369,500	\$ 2,369,500	\$ -	\$ 257,272	\$ 257,272
5	2030	\$ -	\$ 2,408,916	\$ 2,408,916	\$ -	\$ 220,518	\$ 220,518
6	2031	\$ -	\$ 2,448,912	\$ 2,448,912	\$ -	\$ 183,765	\$ 183,765
7	2032	\$ -	\$ 2,477,838	\$ 2,477,838	\$ -	\$ 147,012	\$ 147,012
8	2033	\$ -	\$ 2,505,210	\$ 2,505,210	\$ -	\$ 110,259	\$ 110,259
9	2034	\$ -	\$ 2,528,424	\$ 2,528,424	\$ -	\$ 73,506	\$ 73,506
10	2035	\$ -	\$ 2,551,871	\$ 2,551,871	\$ -	\$ 36,753	\$ 36,753
11	2036	\$ -	\$ 2,575,552	\$ 2,575,552	\$ -	\$ 36,753	\$ 36,753
12	2037	\$ -	\$ 2,599,470	\$ 2,599,470	\$ -	\$ 36,753	\$ 36,753
13	2038	\$ -	\$ 2,623,627	\$ 2,623,627	\$ -	\$ 36,753	\$ 36,753
14	2039	\$ -	\$ 2,648,025	\$ 2,648,025	\$ -	\$ 36,753	\$ 36,753
15	2040	\$ -	\$ 2,672,668	\$ 2,672,668	\$ -	\$ 36,753	\$ 36,753
16	2041	\$ -	\$ 2,697,557	\$ 2,697,557	\$ -	\$ 36,753	\$ 36,753
17	2042	\$ -	\$ 2,722,695	\$ 2,722,695	\$ -	\$ 36,753	\$ 36,753
18	2043	\$ -	\$ 2,748,084	\$ 2,748,084	\$ -	\$ 36,753	\$ 36,753
19	2044	\$ -	\$ 2,773,727	\$ 2,773,727	\$ -	\$ 36,753	\$ 36,753
20	2045	\$ -	\$ 2,799,627	\$ 2,799,627	\$ -	\$ 36,753	\$ 36,753
21	2046	\$ -	\$ 2,825,786	\$ 2,825,786	\$ -	\$ 36,753	\$ 36,753
22	2047	\$ -	\$ 2,852,206	\$ 2,852,206	\$ -	\$ 36,753	\$ 36,753
23	2048	\$ -	\$ 2,878,890	\$ 2,878,890	\$ -	\$ 36,753	\$ 36,753
Total		\$ -	\$ 55,457,840	\$ 55,457,840	\$ -	\$ 2,499,209	\$ 2,499,209

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Cost-Benefit Analysis
Camden County**

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 4,643	\$ 307,246	\$ 311,889	\$ 4,643	\$ 275,648	\$ 280,291
2	2027	\$ 4,643	\$ 562,506	\$ 567,149	\$ 4,410	\$ 248,083	\$ 252,494
3	2028	\$ 4,643	\$ 1,192,188	\$ 1,196,831	\$ 4,178	\$ 220,518	\$ 224,697
4	2029	\$ 4,643	\$ 1,903,299	\$ 1,907,941	\$ 3,946	\$ 192,954	\$ 196,900
5	2030	\$ 4,643	\$ 1,946,841	\$ 1,951,484	\$ 3,714	\$ 165,389	\$ 169,103
6	2031	\$ 4,643	\$ 1,991,181	\$ 1,995,824	\$ 3,482	\$ 137,824	\$ 141,306
7	2032	\$ 4,643	\$ 2,019,126	\$ 2,023,769	\$ 3,250	\$ 110,259	\$ 113,509
8	2033	\$ 4,643	\$ 2,044,586	\$ 2,049,229	\$ 3,018	\$ 82,694	\$ 85,712
9	2034	\$ 4,643	\$ 2,063,654	\$ 2,068,296	\$ 2,786	\$ 55,130	\$ 57,915
10	2035	\$ 4,643	\$ 2,082,912	\$ 2,087,555	\$ 2,553	\$ 27,565	\$ 30,118
11	2036	\$ 4,643	\$ 2,102,363	\$ 2,107,006	\$ 2,321	\$ 27,565	\$ 29,886
12	2037	\$ 4,643	\$ 2,122,009	\$ 2,126,651	\$ 2,321	\$ 27,565	\$ 29,886
13	2038	\$ 4,643	\$ 2,141,850	\$ 2,146,493	\$ 2,321	\$ 27,565	\$ 29,886
14	2039	\$ 4,643	\$ 2,161,891	\$ 2,166,533	\$ 2,321	\$ 27,565	\$ 29,886
15	2040	\$ 4,643	\$ 2,182,131	\$ 2,186,774	\$ 2,321	\$ 27,565	\$ 29,886
16	2041	\$ 4,643	\$ 2,202,574	\$ 2,207,217	\$ 2,321	\$ 27,565	\$ 29,886
17	2042	\$ 4,643	\$ 2,223,222	\$ 2,227,864	\$ 2,321	\$ 27,565	\$ 29,886
18	2043	\$ 4,643	\$ 2,244,076	\$ 2,248,718	\$ 2,321	\$ 27,565	\$ 29,886
19	2044	\$ 4,643	\$ 2,265,138	\$ 2,269,781	\$ 2,321	\$ 27,565	\$ 29,886
20	2045	\$ 4,643	\$ 2,286,411	\$ 2,291,054	\$ 2,321	\$ 27,565	\$ 29,886
21	2046	\$ 4,643	\$ 2,307,897	\$ 2,312,540	\$ 2,321	\$ 27,565	\$ 29,886
22	2047	\$ 4,643	\$ 2,329,598	\$ 2,334,241	\$ 2,321	\$ 27,565	\$ 29,886
23	2048	\$ 4,643	\$ 2,351,516	\$ 2,356,158	\$ 2,321	\$ 27,565	\$ 29,886
Total		\$ 106,778	\$ 45,034,219	\$ 45,140,997	\$ 66,156	\$ 1,874,407	\$ 1,940,563

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

Cost-Benefit Analysis
State of Missouri

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 1,266	\$ 891,215	\$ 892,481	\$ 1,266	\$ 776,409	\$ 777,675
2	2027	\$ 1,266	\$ 1,818,661	\$ 1,819,927	\$ 1,203	\$ 698,768	\$ 699,971
3	2028	\$ 2,427	\$ 4,106,506	\$ 4,108,933	\$ 1,140	\$ 621,127	\$ 622,266
4	2029	\$ 4,858	\$ 6,484,123	\$ 6,488,981	\$ 1,076	\$ 543,486	\$ 544,562
5	2030	\$ 9,062	\$ 6,619,493	\$ 6,628,554	\$ 1,013	\$ 465,845	\$ 466,858
6	2031	\$ 9,062	\$ 6,757,168	\$ 6,766,229	\$ 950	\$ 388,204	\$ 389,154
7	2032	\$ 9,237	\$ 6,848,492	\$ 6,857,729	\$ 886	\$ 310,563	\$ 311,450
8	2033	\$ 9,237	\$ 6,932,942	\$ 6,942,179	\$ 823	\$ 232,923	\$ 233,746
9	2034	\$ 9,416	\$ 6,999,515	\$ 7,008,931	\$ 760	\$ 155,282	\$ 156,041
10	2035	\$ 9,416	\$ 7,066,754	\$ 7,076,170	\$ 696	\$ 77,641	\$ 78,337
11	2036	\$ 9,599	\$ 7,134,665	\$ 7,144,263	\$ 633	\$ 77,641	\$ 78,274
12	2037	\$ 9,599	\$ 7,203,255	\$ 7,212,853	\$ 633	\$ 77,641	\$ 78,274
13	2038	\$ 9,785	\$ 7,272,531	\$ 7,282,316	\$ 633	\$ 77,641	\$ 78,274
14	2039	\$ 9,785	\$ 7,342,500	\$ 7,352,284	\$ 633	\$ 77,641	\$ 78,274
15	2040	\$ 9,975	\$ 7,413,168	\$ 7,423,143	\$ 633	\$ 77,641	\$ 78,274
16	2041	\$ 9,975	\$ 7,484,543	\$ 7,494,518	\$ 633	\$ 77,641	\$ 78,274
17	2042	\$ 10,168	\$ 7,556,632	\$ 7,566,801	\$ 633	\$ 77,641	\$ 78,274
18	2043	\$ 10,168	\$ 7,629,442	\$ 7,639,611	\$ 633	\$ 77,641	\$ 78,274
19	2044	\$ 10,366	\$ 7,702,980	\$ 7,713,346	\$ 633	\$ 77,641	\$ 78,274
20	2045	\$ 10,366	\$ 7,777,254	\$ 7,787,619	\$ 633	\$ 77,641	\$ 78,274
21	2046	\$ 10,567	\$ 7,852,270	\$ 7,862,837	\$ 633	\$ 77,641	\$ 78,274
22	2047	\$ 10,567	\$ 7,928,036	\$ 7,938,603	\$ 633	\$ 77,641	\$ 78,274
23	2048	\$ 10,773	\$ 8,004,560	\$ 8,015,333	\$ 633	\$ 77,641	\$ 78,274
Total		\$ 196,939	\$ 152,826,702	\$ 153,023,641	\$ 18,043	\$ 5,279,579	\$ 5,297,621

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

Cost-Benefit Analysis
Roads and Bridges

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 4,643	\$ -	\$ 4,643	\$ 4,643	\$ -	\$ 4,643
2	2027	\$ 4,643	\$ -	\$ 4,643	\$ 4,410	\$ -	\$ 4,410
3	2028	\$ 4,643	\$ -	\$ 4,643	\$ 4,178	\$ -	\$ 4,178
4	2029	\$ 4,643	\$ -	\$ 4,643	\$ 3,946	\$ -	\$ 3,946
5	2030	\$ 4,643	\$ -	\$ 4,643	\$ 3,714	\$ -	\$ 3,714
6	2031	\$ 4,643	\$ -	\$ 4,643	\$ 3,482	\$ -	\$ 3,482
7	2032	\$ 4,643	\$ -	\$ 4,643	\$ 3,250	\$ -	\$ 3,250
8	2033	\$ 4,643	\$ -	\$ 4,643	\$ 3,018	\$ -	\$ 3,018
9	2034	\$ 4,643	\$ -	\$ 4,643	\$ 2,786	\$ -	\$ 2,786
10	2035	\$ 4,643	\$ -	\$ 4,643	\$ 2,553	\$ -	\$ 2,553
11	2036	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
12	2037	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
13	2038	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
14	2039	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
15	2040	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
16	2041	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
17	2042	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
18	2043	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
19	2044	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
20	2045	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
21	2046	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
22	2047	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
23	2048	\$ 4,643	\$ -	\$ 4,643	\$ 2,321	\$ -	\$ 2,321
Total		\$ 106,778	\$ -	\$ 106,778	\$ 66,156	\$ -	\$ 66,156

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Cost-Benefit Analysis
Library**

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 4,064	\$ -	\$ 4,064	\$ 4,064	\$ -	\$ 4,064
2	2027	\$ 4,064	\$ -	\$ 4,064	\$ 3,861	\$ -	\$ 3,861
3	2028	\$ 4,064	\$ -	\$ 4,064	\$ 3,658	\$ -	\$ 3,658
4	2029	\$ 4,064	\$ -	\$ 4,064	\$ 3,455	\$ -	\$ 3,455
5	2030	\$ 4,064	\$ -	\$ 4,064	\$ 3,251	\$ -	\$ 3,251
6	2031	\$ 4,064	\$ -	\$ 4,064	\$ 3,048	\$ -	\$ 3,048
7	2032	\$ 4,064	\$ -	\$ 4,064	\$ 2,845	\$ -	\$ 2,845
8	2033	\$ 4,064	\$ -	\$ 4,064	\$ 2,642	\$ -	\$ 2,642
9	2034	\$ 4,064	\$ -	\$ 4,064	\$ 2,439	\$ -	\$ 2,439
10	2035	\$ 4,064	\$ -	\$ 4,064	\$ 2,235	\$ -	\$ 2,235
11	2036	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
12	2037	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
13	2038	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
14	2039	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
15	2040	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
16	2041	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
17	2042	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
18	2043	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
19	2044	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
20	2045	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
21	2046	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
22	2047	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
23	2048	\$ 4,064	\$ -	\$ 4,064	\$ 2,032	\$ -	\$ 2,032
Total		\$ 93,480	\$ -	\$ 93,480	\$ 57,917	\$ -	\$ 57,917

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

Cost-Benefit Analysis
Osage Beach Fire Protection

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 19,030	\$ 102,415	\$ 121,446	\$ 19,030	\$ 91,883	\$ 110,913
2	2027	\$ 19,030	\$ 187,502	\$ 206,532	\$ 18,079	\$ 82,694	\$ 100,773
3	2028	\$ 27,756	\$ 397,396	\$ 425,152	\$ 17,127	\$ 73,506	\$ 90,633
4	2029	\$ 46,023	\$ 634,433	\$ 680,455	\$ 16,176	\$ 64,318	\$ 80,494
5	2030	\$ 77,614	\$ 648,947	\$ 726,561	\$ 15,224	\$ 55,130	\$ 70,354
6	2031	\$ 77,614	\$ 663,727	\$ 741,341	\$ 14,273	\$ 45,941	\$ 60,214
7	2032	\$ 78,932	\$ 673,042	\$ 751,974	\$ 13,321	\$ 36,753	\$ 50,074
8	2033	\$ 78,932	\$ 681,529	\$ 760,461	\$ 12,370	\$ 27,565	\$ 39,934
9	2034	\$ 80,277	\$ 687,885	\$ 768,161	\$ 11,418	\$ 18,377	\$ 29,795
10	2035	\$ 80,277	\$ 694,304	\$ 774,581	\$ 10,467	\$ 9,188	\$ 19,655
11	2036	\$ 81,648	\$ 700,788	\$ 782,436	\$ 9,515	\$ 9,188	\$ 18,703
12	2037	\$ 81,648	\$ 707,336	\$ 788,984	\$ 9,515	\$ 9,188	\$ 18,703
13	2038	\$ 83,047	\$ 713,950	\$ 796,997	\$ 9,515	\$ 9,188	\$ 18,703
14	2039	\$ 83,047	\$ 720,630	\$ 803,677	\$ 9,515	\$ 9,188	\$ 18,703
15	2040	\$ 84,474	\$ 727,377	\$ 811,851	\$ 9,515	\$ 9,188	\$ 18,703
16	2041	\$ 84,474	\$ 734,191	\$ 818,666	\$ 9,515	\$ 9,188	\$ 18,703
17	2042	\$ 85,930	\$ 741,074	\$ 827,004	\$ 9,515	\$ 9,188	\$ 18,703
18	2043	\$ 85,930	\$ 748,025	\$ 833,955	\$ 9,515	\$ 9,188	\$ 18,703
19	2044	\$ 87,414	\$ 755,046	\$ 842,460	\$ 9,515	\$ 9,188	\$ 18,703
20	2045	\$ 87,414	\$ 762,137	\$ 849,551	\$ 9,515	\$ 9,188	\$ 18,703
21	2046	\$ 88,928	\$ 769,299	\$ 858,228	\$ 9,515	\$ 9,188	\$ 18,703
22	2047	\$ 88,928	\$ 776,533	\$ 865,461	\$ 9,515	\$ 9,188	\$ 18,703
23	2048	\$ 90,473	\$ 783,839	\$ 874,312	\$ 9,515	\$ 9,188	\$ 18,703
Total		\$ 1,698,841	\$ 15,011,406	\$ 16,710,247	\$ 271,180	\$ 624,802	\$ 895,982

Notes:

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- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
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- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
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Cost-Benefit Analysis
SB-40

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 2,431	\$ -	\$ 2,431	\$ 2,431	\$ -	\$ 2,431
2	2027	\$ 2,431	\$ -	\$ 2,431	\$ 2,309	\$ -	\$ 2,309
3	2028	\$ 4,660	\$ -	\$ 4,660	\$ 2,188	\$ -	\$ 2,188
4	2029	\$ 9,327	\$ -	\$ 9,327	\$ 2,066	\$ -	\$ 2,066
5	2030	\$ 17,398	\$ -	\$ 17,398	\$ 1,945	\$ -	\$ 1,945
6	2031	\$ 17,398	\$ -	\$ 17,398	\$ 1,823	\$ -	\$ 1,823
7	2032	\$ 17,735	\$ -	\$ 17,735	\$ 1,702	\$ -	\$ 1,702
8	2033	\$ 17,735	\$ -	\$ 17,735	\$ 1,580	\$ -	\$ 1,580
9	2034	\$ 18,079	\$ -	\$ 18,079	\$ 1,459	\$ -	\$ 1,459
10	2035	\$ 18,079	\$ -	\$ 18,079	\$ 1,337	\$ -	\$ 1,337
11	2036	\$ 18,429	\$ -	\$ 18,429	\$ 1,216	\$ -	\$ 1,216
12	2037	\$ 18,429	\$ -	\$ 18,429	\$ 1,216	\$ -	\$ 1,216
13	2038	\$ 18,787	\$ -	\$ 18,787	\$ 1,216	\$ -	\$ 1,216
14	2039	\$ 18,787	\$ -	\$ 18,787	\$ 1,216	\$ -	\$ 1,216
15	2040	\$ 19,151	\$ -	\$ 19,151	\$ 1,216	\$ -	\$ 1,216
16	2041	\$ 19,151	\$ -	\$ 19,151	\$ 1,216	\$ -	\$ 1,216
17	2042	\$ 19,523	\$ -	\$ 19,523	\$ 1,216	\$ -	\$ 1,216
18	2043	\$ 19,523	\$ -	\$ 19,523	\$ 1,216	\$ -	\$ 1,216
19	2044	\$ 19,902	\$ -	\$ 19,902	\$ 1,216	\$ -	\$ 1,216
20	2045	\$ 19,902	\$ -	\$ 19,902	\$ 1,216	\$ -	\$ 1,216
21	2046	\$ 20,289	\$ -	\$ 20,289	\$ 1,216	\$ -	\$ 1,216
22	2047	\$ 20,289	\$ -	\$ 20,289	\$ 1,216	\$ -	\$ 1,216
23	2048	\$ 20,684	\$ -	\$ 20,684	\$ 1,216	\$ -	\$ 1,216
Total		\$ 378,122	\$ -	\$ 378,122	\$ 34,642	\$ -	\$ 34,642

Notes:

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- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

Cost-Benefit Analysis
Camdenton R-3

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 129,147	\$ -	\$ 129,147	\$ 129,147	\$ -	\$ 129,147
2	2027	\$ 129,147	\$ -	\$ 129,147	\$ 122,690	\$ -	\$ 122,690
3	2028	\$ 129,147	\$ -	\$ 129,147	\$ 116,232	\$ -	\$ 116,232
4	2029	\$ 129,147	\$ -	\$ 129,147	\$ 109,775	\$ -	\$ 109,775
5	2030	\$ 129,147	\$ -	\$ 129,147	\$ 103,318	\$ -	\$ 103,318
6	2031	\$ 129,147	\$ -	\$ 129,147	\$ 96,860	\$ -	\$ 96,860
7	2032	\$ 129,147	\$ -	\$ 129,147	\$ 90,403	\$ -	\$ 90,403
8	2033	\$ 129,147	\$ -	\$ 129,147	\$ 83,946	\$ -	\$ 83,946
9	2034	\$ 129,147	\$ -	\$ 129,147	\$ 77,488	\$ -	\$ 77,488
10	2035	\$ 129,147	\$ -	\$ 129,147	\$ 71,031	\$ -	\$ 71,031
11	2036	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
12	2037	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
13	2038	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
14	2039	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
15	2040	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
16	2041	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
17	2042	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
18	2043	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
19	2044	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
20	2045	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
21	2046	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
22	2047	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
23	2048	\$ 129,147	\$ -	\$ 129,147	\$ 64,573	\$ -	\$ 64,573
Total		\$ 2,970,381	\$ -	\$ 2,970,381	\$ 1,840,345	\$ -	\$ 1,840,345

Notes:

- (1) The Commercial surcharge is not captured as TIF PILOTS and will be disbursed to the appropriate jurisdiction however the Commercial surcharge is not included in the above analysis.
- (2) Ad Valorem Property Taxes and Sales Taxes without redevelopment are assumed to decline over 10 years to 50% and 10% of baseline levels respectively
- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

Cost-Benefit Analysis
Senior Citizen

Year	With Redevelopment			Without Redevelopment			
	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	Ad Valorem Taxes ¹	Sales Tax	Total Benefit	
1	2026	\$ 1,941	\$ -	\$ 1,941	\$ 1,941	\$ -	\$ 1,941
2	2027	\$ 1,941	\$ -	\$ 1,941	\$ 1,844	\$ -	\$ 1,844
3	2028	\$ 1,941	\$ -	\$ 1,941	\$ 1,747	\$ -	\$ 1,747
4	2029	\$ 1,941	\$ -	\$ 1,941	\$ 1,650	\$ -	\$ 1,650
5	2030	\$ 1,941	\$ -	\$ 1,941	\$ 1,553	\$ -	\$ 1,553
6	2031	\$ 1,941	\$ -	\$ 1,941	\$ 1,456	\$ -	\$ 1,456
7	2032	\$ 1,941	\$ -	\$ 1,941	\$ 1,359	\$ -	\$ 1,359
8	2033	\$ 1,941	\$ -	\$ 1,941	\$ 1,262	\$ -	\$ 1,262
9	2034	\$ 1,941	\$ -	\$ 1,941	\$ 1,165	\$ -	\$ 1,165
10	2035	\$ 1,941	\$ -	\$ 1,941	\$ 1,068	\$ -	\$ 1,068
11	2036	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
12	2037	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
13	2038	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
14	2039	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
15	2040	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
16	2041	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
17	2042	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
18	2043	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
19	2044	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
20	2045	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
21	2046	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
22	2047	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
23	2048	\$ 1,941	\$ -	\$ 1,941	\$ 971	\$ -	\$ 971
Total		\$ 44,653	\$ -	\$ 44,653	\$ 27,665	\$ -	\$ 27,665

Notes:

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- (3) The Total Benefit With Redevelopment described above is net of revenue captured by Tax Increment Finance
- (4) Taxable sales grow at a stabilized annual rate of 1.00% following redevelopment
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

City of Osage Beach
Agenda Item Summary

Date of Meeting: May 26, 2026
Originator: Tara Berreth, City Clerk
Presenter: Mark Spykerman/Gilmore & Bell

Agenda Item:

Bill 26-67 - An ordinance approving a Redevelopment Project for the Osage Beach Marketplace Tax Increment Financing Redevelopment Area; adopting Tax Increment Financing with respect thereto; and authorizing certain actions by City Officials. *First Reading*

Requested Action:

First Reading of Bill #26-67

Ordinance Referenced for Action:

Board of Aldermen approval required per Section 110.230. Ordinances, Resolutions, Etc. – Generally and Section 110.240 Adoption of Ordinances.

Deadline for Action:

Budgeted Item:

Budget Line Information (if applicable):

Department Comments and Recommendation:

City Attorney Comments:

City Administrator Comments:

AN ORDINANCE APPROVING A REDEVELOPMENT PROJECT FOR THE OSAGE BEACH MARKETPLACE TAX INCREMENT FINANCING REDEVELOPMENT AREA; ADOPTING TAX INCREMENT FINANCING WITH RESPECT THERETO; AND AUTHORIZING CERTAIN ACTIONS BY CITY OFFICIALS.

WHEREAS, the Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the “Act”), authorizes municipalities to approve redevelopment projects pursuant to the Act; and

WHEREAS, the City of Osage Beach, Missouri (the “City”), duly created the Tax Increment Financing Commission of the City of Osage Beach, Missouri (the “TIF Commission”), pursuant to the Act; and

WHEREAS, the Act authorizes the TIF Commission to hold hearings with respect to proposed redevelopment areas, plans and projects and to make recommendations thereon to the Board of Aldermen of the City; and

WHEREAS, the TIF Commission reviewed a plan for redevelopment known as the Osage Beach Marketplace Tax Increment Financing Redevelopment Plan (the “Redevelopment Plan”), the redevelopment of approximately 62 acres of property that is generally located south of Osage Beach Parkway North and north of U.S. Highway 54 and includes the existing Osage Beach Outlet Marketplace shopping center (as further described in the Redevelopment Plan, the “Redevelopment Area”); and

WHEREAS, the Redevelopment Plan describes a “Redevelopment Project” consisting of the development of approximately 1,000,000 square feet of buildings (including approximately 600 lodging units) for retail, restaurant, service, hotel, hospitality, recreation, or entertainment uses within the Redevelopment Area; and

WHEREAS, after all proper notice was given, the TIF Commission held a public hearing in conformance with the Act on April 1, 2026, and continued on April 30, 2026 on May 12, 2026, and received comments from all interested persons and taxing districts relative to (1) the Redevelopment Plan, (2) the designation of the Redevelopment Area and (3) the approval of the Redevelopment Project; and

WHEREAS, after the conclusion of the public hearing, the TIF Commission passed a resolution on May 12, 2026 (attached as Exhibit B hereto) recommending, among other matters, that the Board of Aldermen adopt ordinances to (1) approve the Redevelopment Plan, (2) approve and designate the Redevelopment Area, (3) approve the Redevelopment Project and (4) adopt tax increment financing with respect to the Redevelopment Project; and

WHEREAS, on _____, 2026, the Board of Aldermen adopted Ordinance No. _____, which approved the Redevelopment Plan and designated the Redevelopment Area as a “redevelopment area” under the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS:

Section 1. Approval of the Redevelopment Project. The Redevelopment Project is hereby adopted and approved. The Board of Aldermen finds that the area selected for the Redevelopment Project includes only those parcels of real property and improvements thereon directly and substantially benefited by the proposed Redevelopment Project.

Section 2. Adoption of Tax Increment Allocation Financing. Tax increment allocation financing is hereby adopted within the Redevelopment Area (as legally described in the Redevelopment Plan).

Section 3. Real Property Taxes and Payments in Lieu of Taxes. After the total equalized assessed valuation of the taxable real property in the Redevelopment Project or Redevelopment Area exceeds the certified total initial equalized assessed value of all taxable real property in the Redevelopment Project or Redevelopment Area, as determined in accordance with the Act, the ad valorem taxes and payments in lieu of taxes, if any, arising from the levies upon taxable real property in the Redevelopment Project or Redevelopment Area by taxing districts and tax rates determined in the manner provided in Section 99.855.2 of the Act each year after the effective date of this Ordinance until the payment in full of all redevelopment project costs shall be divided as follows:

(a) That portion of taxes, penalties and interest levied upon each taxable lot, block, tract or parcel of real property which is attributable to the initial equalized assessed value of each such taxable lot, block, tract or parcel of real property in the Redevelopment Area shall be allocated to and, when collected, shall be paid by the Camden County Collector to the respective affected taxing districts in the manner required by law in the absence of the adoption of tax increment allocation financing; and

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

Section 4. Economic Activity Taxes. In addition, fifty percent (50%) of the total additional revenue from taxes, penalties and interest which are imposed by the City or other taxing districts, and which are generated by economic activities within the Redevelopment Area, over the amount of such taxes, penalties and interest in the calendar year prior to the adoption of

this Ordinance, while tax increment financing remains in effect, but excluding personal property taxes, taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, taxes levied pursuant to Section 94.660 of the Revised Statutes of Missouri, for the purpose of public transportation, licenses, fees or special assessments other than payments in lieu of taxes and any penalty and interest thereon, and any other tax or fee excluded from tax increment financing by Missouri law shall be allocated to and paid by the collecting officer to the City's Treasurer, who shall deposit such funds into a separate segregated account within the Osage Beach Marketplace Special Allocation Fund.

Section 5. Establishment of Special Allocation Fund. The Osage Beach Marketplace Special Allocation Fund is hereby established. The Osage Beach Marketplace Special Allocation Fund shall have such accounts and subaccounts as may be necessary or desirable for the administration of the Redevelopment Plan. All moneys deposited in the Osage Beach Marketplace Special Allocation Fund shall be applied in such manner consistent with the Redevelopment Plan as determined by the Board of Aldermen.

Section 6. Initial Equalized Assessed Value. The City Clerk is hereby directed to submit a certified copy of this Ordinance to the Camden County Assessor, who is directed to determine the total equalized assessed value of all taxable real property within the Redevelopment Area as of the date of this Ordinance, by adding together the most recently ascertained equalized assessed value of each taxable lot, block, tract or parcel of real property within the Redevelopment Area, and shall certify such amount as the total initial equalized assessed value of the taxable real property within the Redevelopment Area. The City Clerk is further directed to submit a certified copy of this Ordinance to the Camden County Collector, and the City's Treasurer is directed to certify to the Camden County Collector the amount of taxes derived from economic activities within the Redevelopment Area in the calendar year prior to the adoption of this Ordinance, as prescribed in Section 4.

Section 7. Severability. The sections of this Ordinance shall be severable. If any section of this Ordinance is found by a court of competent jurisdiction to be invalid, the remaining sections shall remain valid, unless the court finds that: (a) the valid sections are so essential to and inseparably connected with and dependent upon the void section that it cannot be presumed that the Board of Aldermen has or would have enacted the valid sections without the void one; and (b) the valid sections, standing alone, are incomplete and are incapable of being executed in accordance with the legislative intent.

Section 8. Effective Date. This Ordinance shall be in full force and effect from and after the date of passage and approval of the Mayor.

READ FIRST TIME: _____ READ SECOND TIME: _____

I hereby certify that Ordinance No.26.67 was duly passed on _____, 20__ by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes:

Nays:

Abstentions:

Absent:

This Ordinance is hereby transmitted to the Mayor for his signature.

Date

Tara Berreth, City Clerk

Approved as to form:

Interim City Attorney

I hereby approved Ordinance No. _____.

Richard Ross, Mayor

Date

Tara Berreth, City Clerk

City of Osage Beach
Agenda Item Summary

Date of Meeting: May 26, 2026
Originator: Tara Berreth, City Clerk
Presenter: Tara Berreth, City Clerk

Agenda Item:

Motion to modify the June 18, 2026, and July 2, 2026, Regular Board Meetings Dates.

Requested Action:

Ordinance Referenced for Action:

In accordance with section 110.110, the Board of Aldermen may dispense with, or reschedule, any regular meeting, but at least one meeting must be held in each calendar month.

Deadline for Action:

Not Applicable

Budgeted Item:

Not Applicable

Budget Line Information (if applicable):

Not Applicable

Department Comments and Recommendation:

Staff is recommending the following BOA meeting date changes: Wednesday, June 17, 2026 (due to the Juneteenth holiday on Friday, June 19), and Wednesday, July 1, 2026 (as the July 4 holiday is observed on Friday, July 3, 2026). Staff recommends approval.

City Attorney Comments:

Not Applicable

City Administrator Comments:

I concur with the department's recommendation.