

Missouri Department of Revenue

Mike Kehoe, Governor
Trish Vincent, Director

TAX INCREMENT FINANCING ANNUAL REPORT

Submission Successful!

Thank you for submitting your TIF online reporting form. Please save the information below for your records.

Name of City and/or County: St. Joseph
Name of Plan or Project: The Tuscany Towers
Submission Date: 11/14/2025
Confirmation Number: 10005002

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Deadline for Submission: Friday, November 15, 2025

(Note: The reporting period must include the status of each redevelopment plan and redevelopment project existing as of December 31st of the preceding year.)

This report includes the requirements of Section 99.865, RSMo which elements (or portions thereof) are identified by subsection noted in **bold**. Additional information is requested to accurately determine the impact of TIF in the State. The results of this report will be distributed to the Governor, Speaker of the House of Representatives, the Senate President Pro Tem, and the State Auditor, and will be available to the public. There are three Sections to this report; Section 1: Description of the Plan and Project; Section 2: Tax Increment Financing Revenues; and Section 3: Certification of Accuracy. If you have any questions, please contact the Taxation Division: 573-751-3220 or 573-751-4541.

For security reasons, this application has a 15 minute timeout feature. This timeout is refreshed every time you go to the next page. Please complete the report in its entirety as there is no save feature to complete at a later time.

Section 1: Description of the Plan and Project

1. Name of City and/or County (entity that approved the TIF Plan or Project):

St. Joseph

2. Name of Plan or Project:

The Tuscany Towers

3. Report Period:

From: July ▾ 2024 ▾ To: June ▾ 2025 ▾

4. Name of the Person who Prepared this Annual Report:

Rich Karleskint

5. Contact Information:

a) City or County Contact Agency

St. Joseph

b) Person
Nikki Poirier

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1100 Frederick Ave

City
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State
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64501

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816-271-5526

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npoirier@stjosephmo.gov

c) Private Sector Developer
St Joe 47, Inc.

d) Person
David Block

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816-412-7400

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dblock@blockandco.com

6. Original Date Plan/Project Approved:
September ▼ 2005

7. Ordinance Number (if available):
6670

8. Most Recent Plan Amendment Date (if any): [99.865.1(9)]
August ▼ 2015

9. Ordinance Number (if available):

8971

10. State House District:

27

11. State Senate District:

34

12. School District:

294

13. General Location of Area or Project Area (if available, please e-mail a copy of Redevelopment Area Boundary Map from Plan to TIFreporting@dor.mo.gov: [99.865.1(10)]

The redevelopment area is located at the southwest corner of the intersection of I-29 and US 169 Highway.

14. Brief Description of Plan/Project: [99.865.1(10)]

The plan provides for (1) the rehab of a structure currently existing in the Phase 1 redevelopment area, (2) the construction of several one to four-level commercial, retail and office buildings within the redevelopment areas, including a hotel, restaurant, financial institution and convenience store; and (3) the construction of several parking lots and public infrastructure servicing the development.

15. Plan/Project Status (checkmark one which best describes status):

- Starting-Up
- Seeking Developer
- Under Construction
- Fully-Operational
- Inactive
- District Dissolved

If clarification is needed on Plan/Project Status:

Clarification for Plan/Project Status (optional) Optional...

16. Area Type (checkmark all applicable):

- Blight
- Conservation
- Economic Development

17. How was the "but-for" determination made? (checkmark all applicable):

- Project had unusual/extraordinary costs that made the project financially unfeasible in the market place.
- Project required significant public infrastructure investment to remedy existing inadequate conditions.
- Project required significant public infrastructure investment to construct adequate capacity to support the project.
- Project required parcel assembly and/or relocation costs.

If clarification is needed on "but-for" determination:

Optional...

18. Major Development Obstacles to be Overcome:

Extraordinary land development costs. Defective or inadequate street layout. Unsanitary or unsafe conditions. Economic under-utilization. Improper subdivision or obsolete platting.

19. Briefly Describe the Project's Public Benefits: [99.865.1(10)]

The Tuscany Tower redevelopment plan will result in increased employment within the City and enhance the tax base of the City. Another benefit of the plan is to discourage commerce, industry and manufacturing from moving operations to another state.

20. Briefly Describe Agreements with the Developer: [99.865.1(9)]

N/A

21. Brief Description of Any Agreements with the Affected Taxing Districts: [99.865.1(9)]

N/A

22. Number of Relocated Residences During This Report Period:

0

23. Number of Relocated Businesses During This Report Period:

0

24. Number of Parcels Acquired Through Use of Eminent Domain Power in This Report Period: [99.865.1(12)]

0

25. Identify any Businesses that have Relocated to the Redevelopment Area During This Report Period:

| Name | Address | Phone Number | Primary Business Line | City/County |
|----------------------|-------------------|--------------|-----------------------|-------------|
| St. Joseph VA Clinic | 4782 Sienna Drive | 913-758-6925 | Healthcare | New |

26. Estimate of New Jobs:

Projected: 1,500

Actual to date: 150

27. Estimate of Retained Jobs:

Projected: 0

Actual to date: 0

Section 2: Tax Increment Financing Revenues

TIF Revenue Deposits to the Special Allocation Fund as of the Report Date:

a) Payments in Lieu of Taxes (PILOTs): [99.865.1(6)]

Total received since inception:

\$ 1,951,258.55

Amount on hand (as of report date):

\$ 0

b) Economic Activity Taxes (EATs): [99.865.1(8)]

Total received since inception:

\$ 1,119,115.04

Amount on hand (as of report date):

\$ 0

Total Revenue on hand in the Special Allocation Fund as of Report Date: [99.865.1(1)]

\$ 0

29. Expenditures for Total Project Costs Funded by TIF: [99.865.1(2)]

a) Public Infrastructure (streets, utilities, etc)

Total Since Inception:

\$ 3,625,022.52

Report Period Only:

\$ 0

b) Site Development (grading, dirt moving, etc.)

Total Since Inception:

\$ 1,649,869

Report Period Only:

\$ 0

c) Rehab of Existing Buildings [99.865.1(11)]

Total Since Inception:

\$ 0

Report Period Only:

\$ 0

d) Acquisition of Land or Buildings [99.865.1(11)]

Total Since Inception:

\$ 0

Report Period Only:

\$ 0

e) Other (specify): Soft Costs/Contingency

Total Since Inception:

\$ 404,729.77

Report Period Only:

\$ 0

f) Other (specify): City Expenses

Total Since Inception:

\$ 18,030.68

Report Period Only:

\$ 0

Amount Paid on Debt Service: [99.865.1(3)]

g) Payments of Principal and Interest on Outstanding Bonded Debt:

Since Inception:

\$ 0

This Reporting Period:

\$ 0

h) Reimbursement to Developer for Eligible Costs:

Since Inception:

\$ 2,922,684.89

This Reporting Period:

\$ 407,234.96

i) Reimbursement to Municipality (or other Public Entity) for Eligible Costs:

Since Inception:

\$ 143,553.24

This Reporting Period:

\$ 19,719.03

30. Anticipated TIF **Reimbursable** Costs (Only include hard costs; do not include interest or bond issuance costs.):

a) Public Infrastructure and Site Development Costs (utility extensions, road improvements, stormwater, demolition, grading, etc.):

\$ 19,602,986

b) Property Acquisition and Relocation Costs:

\$ 0

c) Project Implementation Costs (including professional fees):

\$ 82,000

d) Other (specify, as applicable): Facilities Construction

\$ 10,077,380

e) Other (specify): City Expenses

\$ 10,000

f) Other (specify): Optional...

\$

Total Anticipated TIF Reimbursable Project Costs:

\$ 29,772,366

31. Anticipated **Total Project Costs:**

\$ 148,492,231

(Please e-mail a copy of the budgets from the Redevelopment Plan for Anticipated Total Project Costs and Anticipated Reimbursable TIF Costs if any revisions occurring since previous filing to TIFreporting@dor.mo.gov.)

32. TIF Financing Method (checkmark all applicable):

Pay-as-you-go

General Obligation Bonds

TIF Notes

Loan

TIF Bond

Industrial Revenue Bond

Other Bond

Other

Maturity of TIF Obligations (term of the TIF payout)

33. Original Estimate (# of years to retirement):

23

34. Current Anticipated Estimate (# of years to retirement):

Estimated Increase in Tax Generation

35. Original Assessed Value of the Redevelopment Project: [99.865.1(4)]

\$ 2,052,350

36. Assessed Valuation Added to the Redevelopment Project (as of the end of the reporting period): [99.865.1(5)]

\$ 3,892,511

37. Anticipated Assessed Value at Time of District Termination:

\$ 4,900,201.54

38. Total Amount of Base Year EATs: [99.865.1(7)]

\$ 0

39. Total Amount of Base Year PILOTs:

\$ 0

40. Total Annual EATs Anticipated at Time of District Termination:

\$ 711,327

41. Total Annual PILOTs Anticipated at Time of District Termination:

\$ 300,201

42. Percentage of EATs Captured (per TIF Plan, usually up to 50%):

3.1 %

43. Total Years Anticipated to Capture EATs (per TIF Plan, up to 23 years):

23

44. Percentage of PILOTs Captured (per TIF Plan, usually up to 100%):

12.6 %

45. Total Years Anticipated to Capture PILOTs (per TIF Plan, up to 23 years):

23

Section 3: Certification of Chief Executive Officer of Municipality or Agency

This section is not a requirement of 99.865.1-8 RSMo, but may be required, along with other submitted certifications by the municipality or agency, in the event the municipality desires the Department of Revenue to provide statement of conformance with the TIF Annual Report reporting statutes.

I, Mike Schumacher, certify that, to the best of my knowledge and belief, the statements of fact contained in this report are true and correct.

Type Name Here: Mike Schumacher

Title of Affiant: City Manager