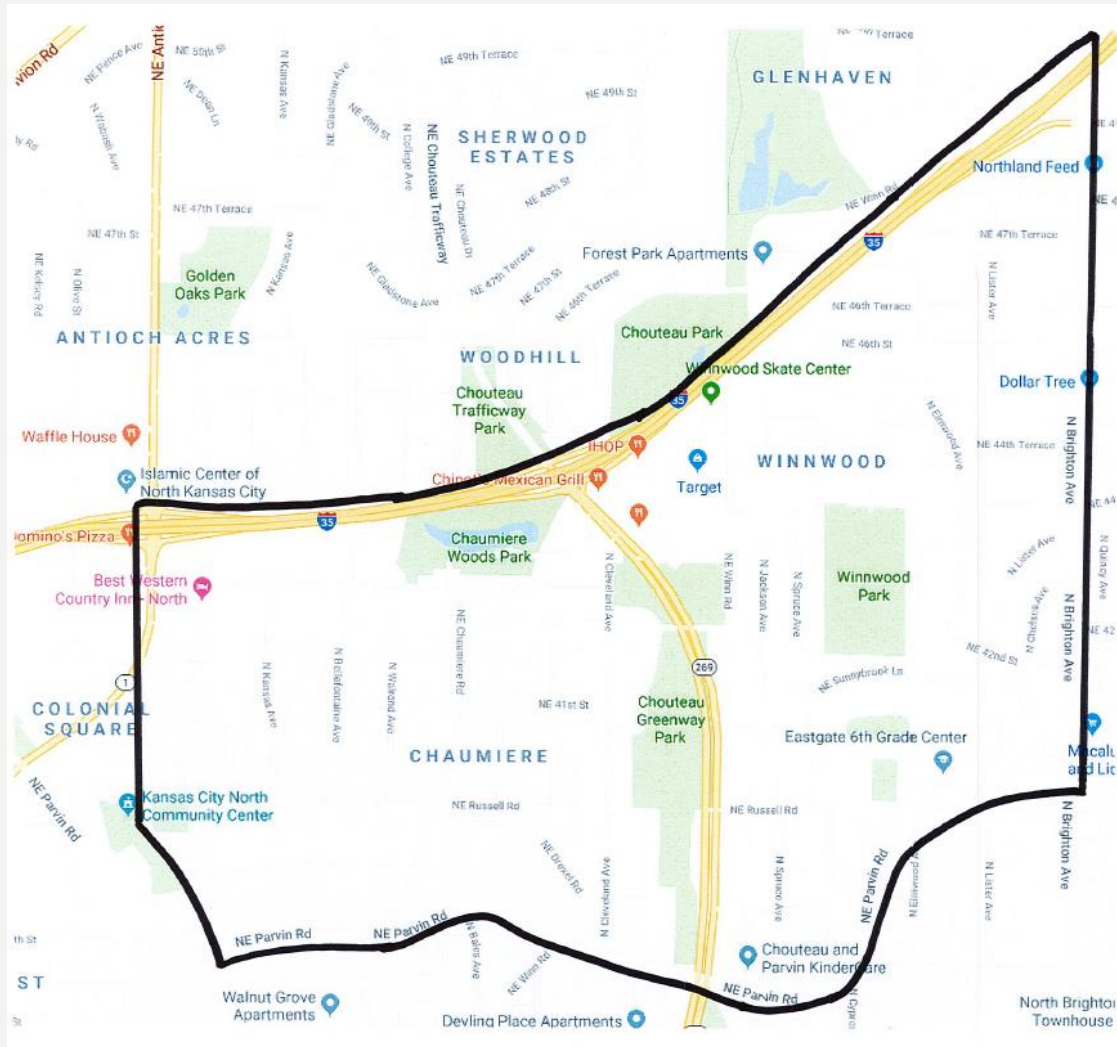


**CHOUTEAU I-35  
TIF PLAN  
8<sup>TH</sup> AMENDMENT**

# CHOUTEAU I-35 TIF PLAN OVERVIEW

- ▶ Plan approved in April 1998 and amended 7 times
- ▶ Conservation area
- ▶ 4 projects planned; 3 projects undertaken and completed with TIF assistance
- ▶ Redeveloper for Projects 3 and 4 – Chouteau Crossings West, LLC

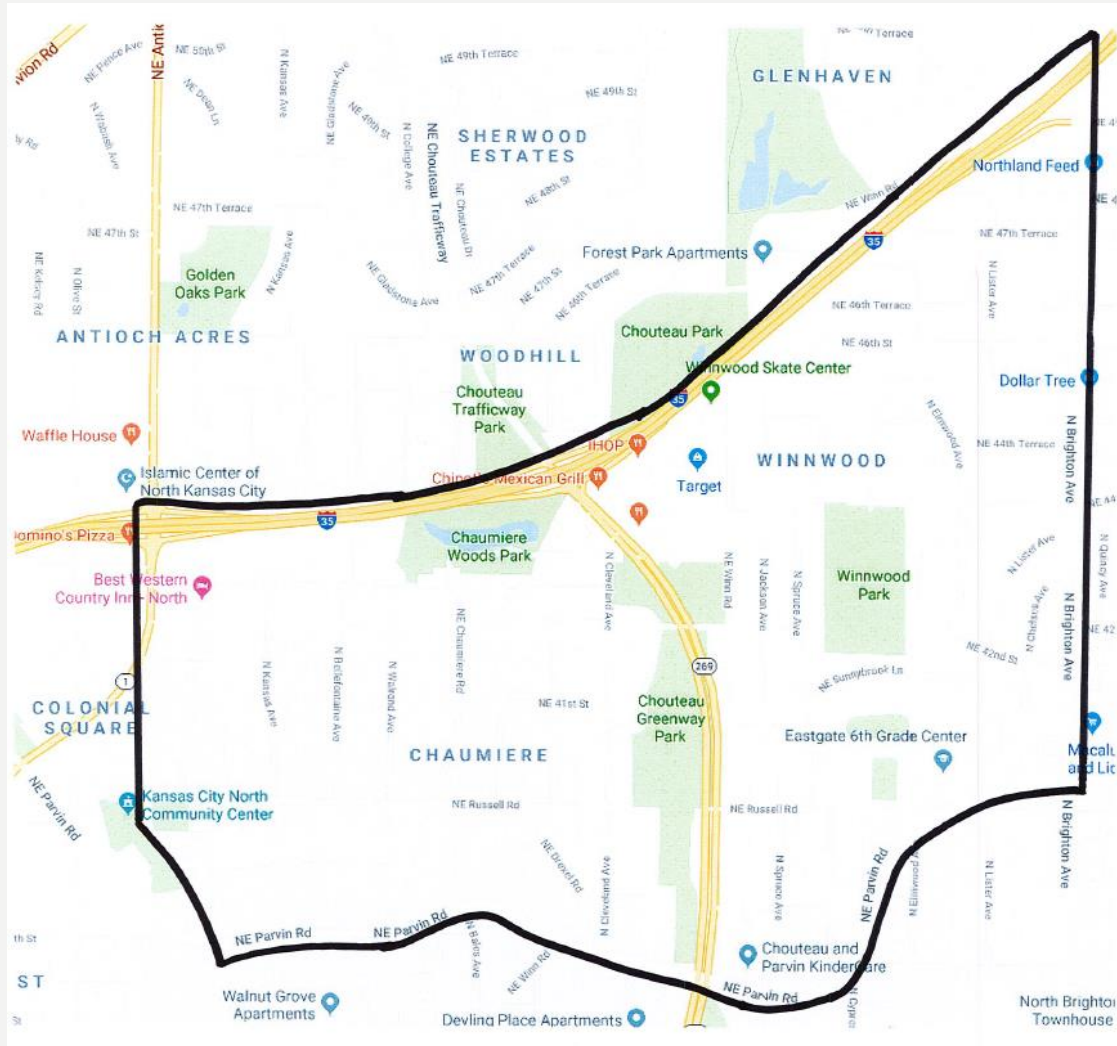


## CHOUTEAU I-35 TIF PLAN

Generally bounded by I-35 on the north, Antioch on the west, North Brighton on the east, and Parvin Road on the south.

# CHOUTEAU I-35 TIF PLAN OVERVIEW

The original plan was to remediate blight in a undeveloped property that previously consisted of the bed of a former lake and modest commercial development.



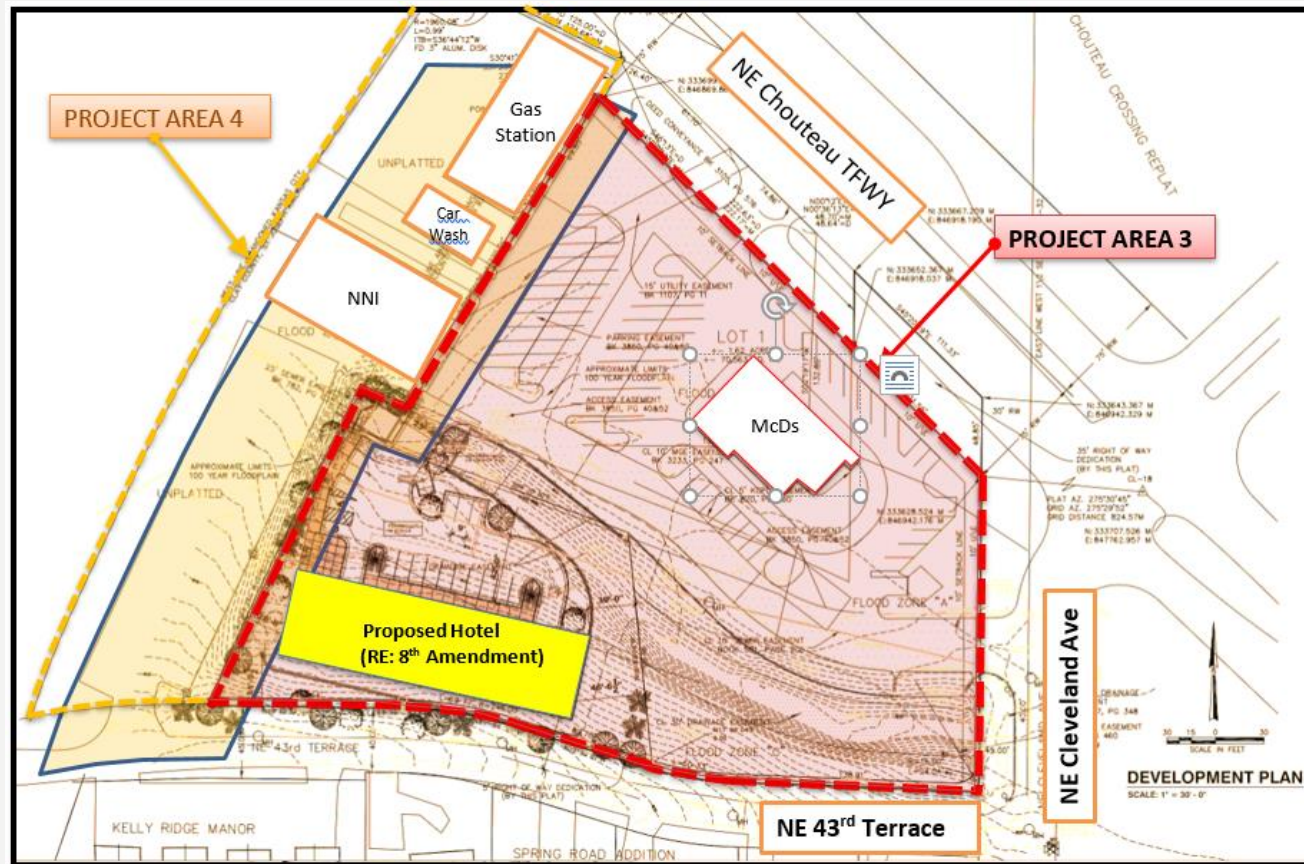
## CHOUTEAU I-35 TIF PLAN

Redevelopment Area included Target, a grocery store and other retail, street and park improvements, and a housing rehabilitation program.

# CHOUTEAU I-35 TIF PLAN PROJECTS 3 & 4

Project 3 consisted of a  
McDonalds

Project 4 was not  
undertaken



# **CHAMP- CHOUTEAU HOUSING AND MAINTENANCE PROGRAM**

The Commission has expended \$1.3 million (including \$335,000 in matching funds) to provide assistance to rehabilitate 328 homes in the CHAMP program.

# 8TH AMENDMENT

- The 8<sup>th</sup> Amendment would increase the budget by \$1,220,000 in order to (1) acquire a commercial building at 4305 N. Antioch and (2) provide funding for the construction of the Chouteau Heritage Fountain, (3) additional public improvements and (4) commission expenses.



# ACQUISITION OF 4305 N. ANTIOCH



The City is requesting \$700,000 to be used for the acquisition of a commercial building at 4305 N. Antioch. The City intends to transfer the property to Brinshore Development LLC as a part of its 43 Antioch housing project.



**BRINSHORE  
DESIRES TO  
DEMOLISH THE  
EXTENDED STAY  
MOTEL TO THE  
EAST OF THE  
PROPERTY TO BE  
ACQUIRED**

**BRINSHORE PLANS TO CONSTRUCT A MIXED USE HOUSING PROJECT WITH APARTMENTS AND APPROXIMATELY 3000 SQUARE FEET OF COMMERCIAL SPACE.**





**THE CITY  
DESIRES TO  
CONSTRUCT THE  
CHOUTEAU  
HERITAGE  
FOUNTAIN NEAR  
NE CHOUTEAU  
TRAFFICWAY  
AND NE 39<sup>TH</sup>  
STREET**

# CHOUTEAU HERITAGE FOUNTAIN



- The 8<sup>th</sup> Amendment allocates \$405,000 from future EATs from Projects 3 and 4 for public improvements, such as road, sewer, water, sidewalk, and other public improvements.

# **SURPLUS OF PILOTS FROM PROJECTS 3 AND 4**

- Upon approval of the 8<sup>th</sup> Amendment, the Commission will surplus \$143,000 in PILOTs and also surplus the future PILOTs from Projects 3 and 4.



# RECOMMENDATION

- The Tax Increment Financing Commission recommends approval of the 8<sup>th</sup> Amendment.