



# Brentwood Bound

*Building a Bright Future*

# Brentwood Bound

## Tax and Financing Analysis Agenda

- **Brentwood Bound Project Area Current Tax Revenues**
  - Entire Brentwood Bound Project Area
  - Acquired Properties
  - Redevelopment Area
  - Impact on City, Library, Pension Funds and School District
- **Brentwood Bound Redevelopment Area Conceptual Plan**
  - Potential Sales Tax Revenues
  - Potential Property Tax Revenues
  - Other Revenues (Gross Receipts, Personal Property, Business License Fees)
  - Intangible Benefits
- **Sales Tax Analysis**
  - Base Sales Tax Rates
  - Special Taxing Districts
  - Projected Revenues EDST
  - Use of Funds

# Brentwood Bound Project Area

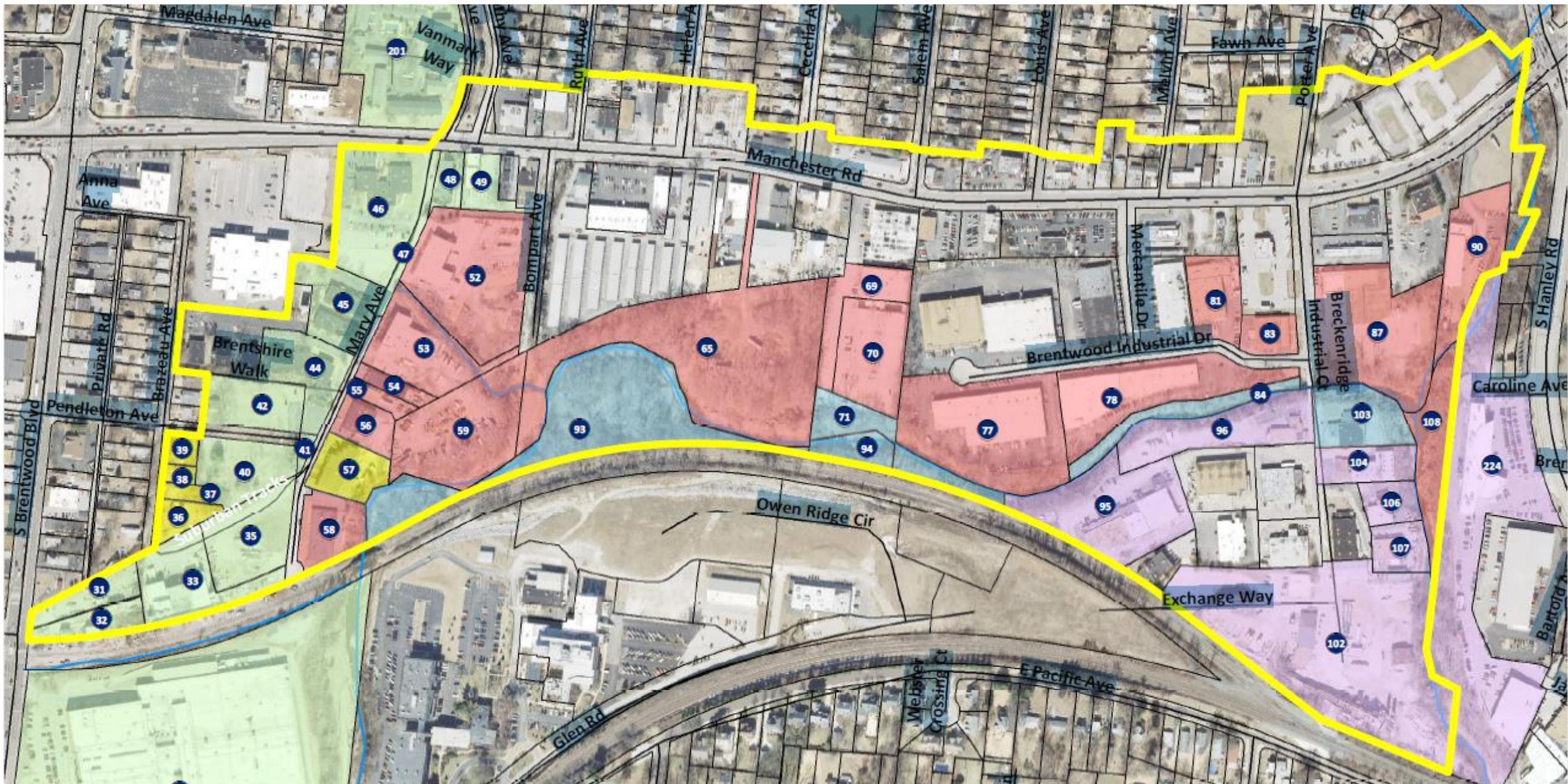


## Legend

 Project Area Boundary



# Brentwood Bound Property Acquisition



## Brentwood Bound Project Area Current Tax Revenues

	BEFORE					
	Sales Tax	Real Property Tax	Pers. Property Tax	Gross Receipts	Total	%
<b>City of Brentwood</b>	\$ 15,299,350.18	\$ 1,042,171.00	\$326,862.00	\$ 1,528,220.94	\$ 18,196,604.12	100.00%
<b>Brentwood Bound Project Area</b>	\$ 391,588.00	\$ 94,866.07	\$ 11,033.91	\$ 100,197.75	\$ 597,685.74	3.28%
<b>General Fund</b>		\$ 21,212.72	\$ 3,813.61			
<b>Pension Fund</b>		\$ 41,884.51	\$ 4,005.50			
<b>Brentwood Library</b>		\$ 31,768.84	\$ 3,214.81			
<b>Redevelopment Area</b>	\$ 341,643.00	\$ 54,113.74	\$ 2,767.61	\$ 45,163.38	\$ 443,687.72	2.44%
<b>General Fund</b>		\$ 12,375.25	\$ 1,228.94			
<b>Pension Fund</b>		\$ 23,758.81	\$ 853.58			
<b>Brentwood Library</b>		\$ 17,979.68	\$ 685.08			
<b>Acquired Properties / Businesses</b>	\$ 49,945.00	\$ 27,602.52	\$ 8,144.09	\$ 31,472.04	\$ 117,163.65	0.64%
<b>General Fund</b>		\$ 6,165.98	\$ 2,498.82			
<b>Pension Fund</b>		\$ 12,189.81	\$ 3,131.74			
<b>Brentwood Library</b>		\$ 9,246.73	\$ 2,513.53			
<b>Brentwood School District</b>						
<b>Brentwood Bound Project Area</b>	N/A	\$ 548,732.94	\$ 59,627.63		\$ 608,360.56	
<b>Redevelopment Area</b>	N/A	\$ 311,090.34	\$ 10,062.75		\$ 321,153.09	
<b>Acquired Properties / Businesses</b>	N/A	\$ 164,071.08	\$ 49,327.05		\$ 213,398.13	

# Brentwood Bound Conceptual Redevelopment Plan



# Brentwood Bound Project Area Tax Revenues After Redevelopment

	BEFORE						AFTER (STEADY STATE 2028)					
	Sales Tax	Real Property Tax	Pers. Property Tax	Gross Receipts	Total	%	Sales Tax	% Change	Real Property Tax	% Change	Total	%Change
<b>City of Brentwood</b>	\$ 15,299,350.18	\$ 1,042,171.00	\$326,862.00	\$ 1,528,220.94	\$ 18,196,604.12	100.00%						
<b>Brentwood Bound Project Area</b>	\$ 391,588.00	\$ 94,866.07	\$ 11,033.91	\$ 100,197.75	\$ 597,685.74	3.28%	\$ 912,910.00	233.13%	\$ 141,411.34	149.06%	\$ 1,054,321.34	176.40%
General Fund		\$ 21,212.72	\$ 3,813.61									
Pension Fund		\$ 41,884.51	\$ 4,005.50									
Brentwood Library		\$ 31,768.84	\$ 3,214.81									
<b>Redevelopment Area</b>	\$ 341,643.00	\$ 54,113.74	\$ 2,767.61	\$ 45,163.38	\$ 443,687.72	2.44%	\$ 862,965.00	252.59%	\$ 100,659.00	186.01%	\$ 963,624.00	217.19%
General Fund		\$ 12,375.25	\$ 1,228.94									
Pension Fund		\$ 23,758.81	\$ 853.58									
Brentwood Library		\$ 17,979.68	\$ 685.08									
<b>Acquired Properties / Businesses</b>	\$ 49,945.00	\$ 27,602.52	\$ 8,144.09	\$ 31,472.04	\$ 117,163.65	0.64%	\$ -	-100.00%	\$ -	-100.00%	\$ -	
General Fund		\$ 6,165.98	\$ 2,498.82									
Pension Fund		\$ 12,189.81	\$ 3,131.74									
Brentwood Library		\$ 9,246.73	\$ 2,513.53									
<b>Brentwood School District</b>												
Brentwood Bound Project Area	N/A	\$ 548,732.94	\$ 59,627.63		\$ 608,360.56		N/A	0.00%	\$ 820,309.60	149.49%	\$ 820,309.60	134.84%
Redevelopment Area	N/A	\$ 311,090.34	\$ 10,062.75		\$ 321,153.09		N/A	0.00%	\$ 582,667.00	187.30%	\$ 582,667.00	181.43%
Acquired Properties / Businesses	N/A	\$ 164,071.08	\$ 49,327.05		\$ 213,398.13		N/A	0.00%	\$ -	-100.00%	\$ (213,398.13)	
										Net	\$ 606,911.47	99.76%

- Notes:
- AFTER does not include any personal property or gross receipts revenue from Redevelopment Area
  - For BSD, increased property values in Redevelopment Area offset loss of \$213,398 in Acquired Properties
  - Conceptual redevelopment plan includes 78 multi-family housing units
  - Transformation of depressed area of the City into unique walkable, bikeable community asset

# Brentwood Base Sales Tax Rates

## GROSS TAXABLE SALES

	Tax Rates
State of Missouri	4.225%
Brentwood - Countywide Sales Tax	1.000%
Brentwood - Capital Improvement Sales Tax	0.500%
Brentwood - Stormwater & Parks Sales Tax	0.500%
Brentwood - Fire Sales Tax	0.250%
Brentwood - Local Option	0.250%
County Prop P. Public Safety	0.500%
County - Transportation	0.500%
Regional Parks and Trails	0.288%
Metrolink Sales Tax	0.750%
County - Emergency Communications	0.100%
County - Community Children's Services Fund	0.250%
<b>Total Sales Tax Rate and Projected Taxes Collected</b>	<b>9.113%</b>

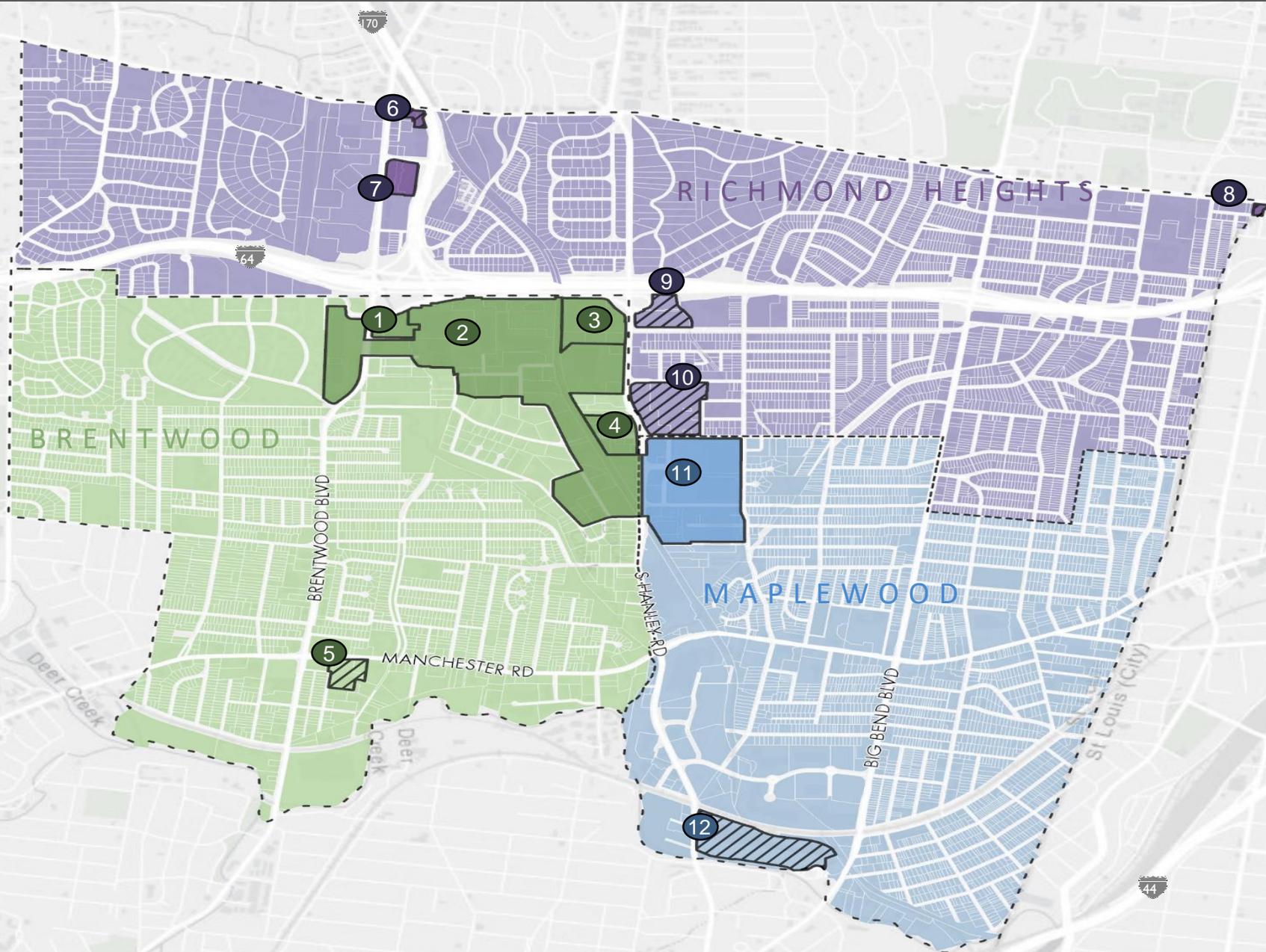
- Richmond Heights and Maplewood have the same base sales tax rates

## Special Taxing Districts (CIDs and TDDs)

- **Community Improvement Districts (CIDs)**
- **Transportation Development Districts (TDDs)**
- **Separate taxing entities typically formed to fund improvements in a particular area**
- **May collect up to \$0.01 sales tax to fund improvements in addition to base sales tax rate**
- **Districts typically use funds to secure debt. TDDs Expire in 40 years. CIDs per formation petition.**
- **Brentwood has 5 special taxing districts**
- **Richmond Heights has 5 special taxing districts**
- **Maplewood has 2 special taxing districts**

# OVERVIEW OF TDD + CID TAXING DISTRICTS

Brentwood, Richmond Heights, and Maplewood



## BRENTWOOD

- 1 BRENTWOOD BLVD/EAGER ROAD  
TDD
- 2 HANLEY ROAD CORRIDOR  
TDD
- 3 HANLEY ROAD/EAGER ROAD  
TDD
- 4 HANLEY STATION  
TDD
- 5 8750 MANCHESTER ROAD  
CID

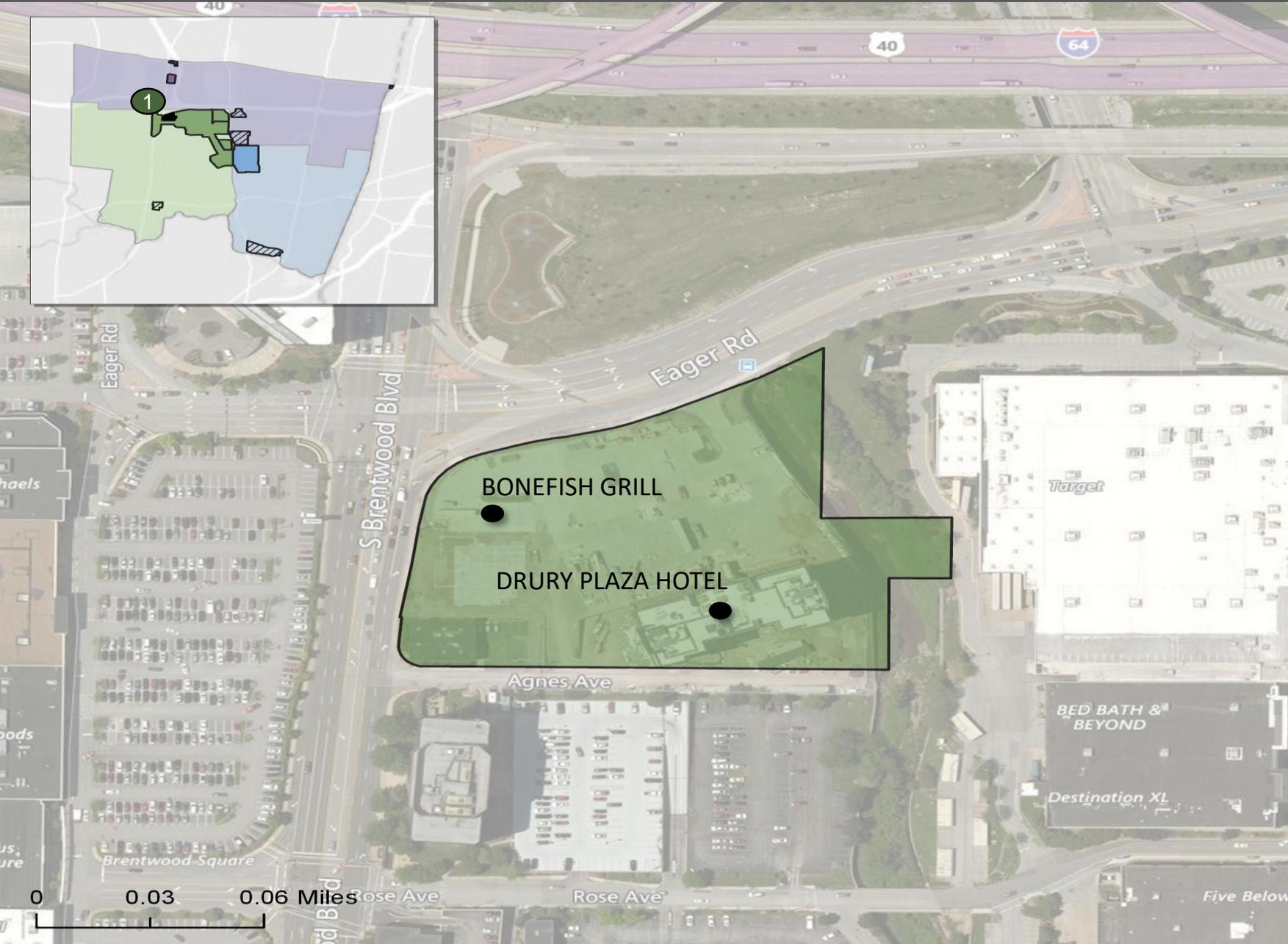
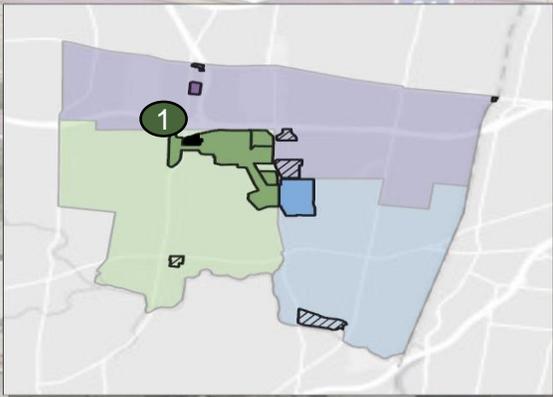
## RICHMOND HEIGHTS

- 6 BRENTWOOD BLVD/CLAYTON ROAD  
CID + TDD
- 7 FRANCIS PLACE  
TDD
- 8 CHESHIRE INN  
CID + TDD
- 9 CROSSINGS AT RICHMOND HEIGHTS  
CID
- 10 HADLEY TOWNSHIP  
CID

## MAPLEWOOD

- 11 HANLEY ROAD CORRIDOR  
TDD
- 12 DEER CREEK CENTER  
CID

# BRENTWOOD BOULEVARD / EAGER ROAD TDD



**LOCATION**  
BRENTWOOD

**RATE**  
1%

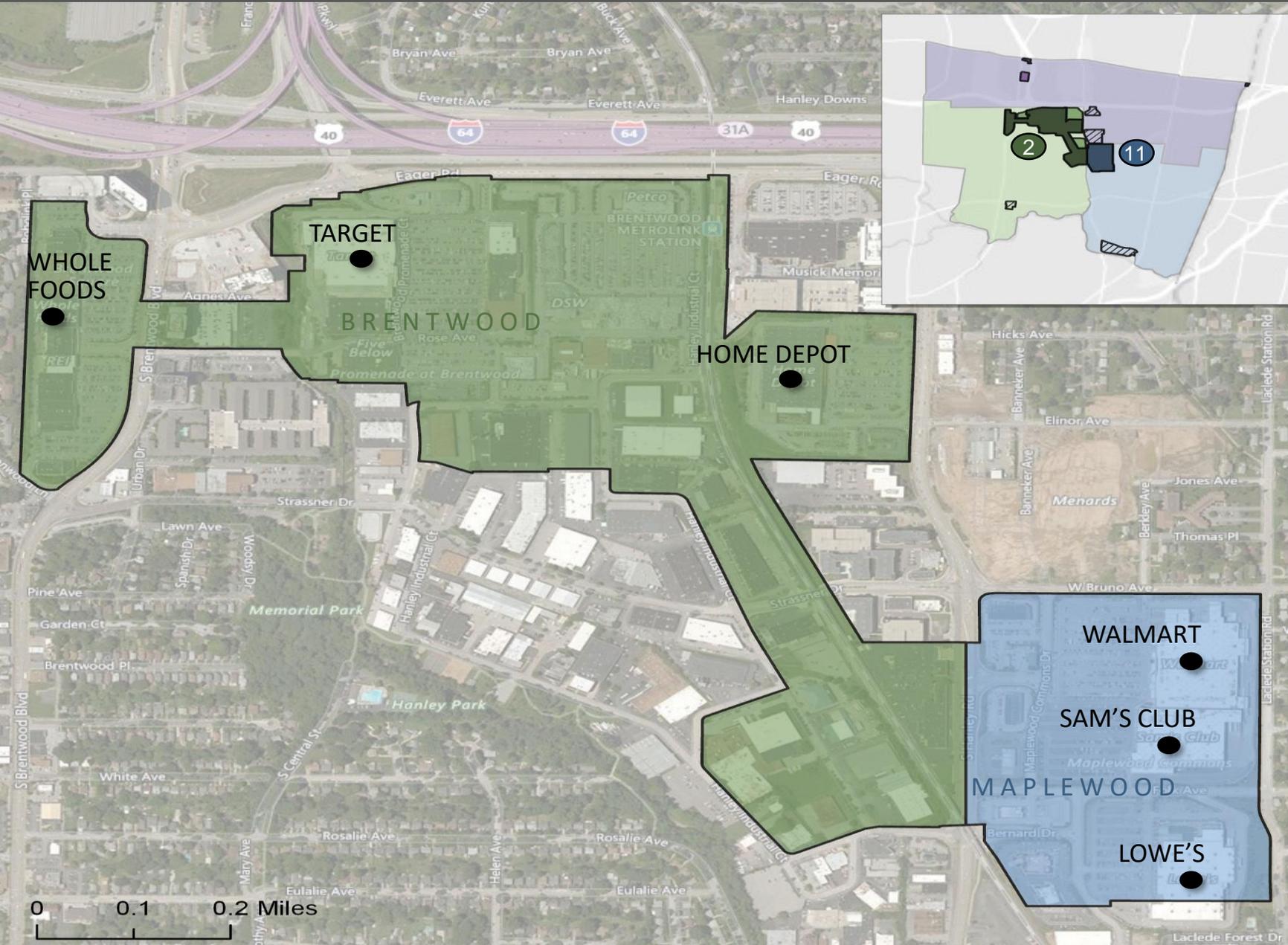
**DATE ESTABLISHED**  
2012

**AMOUNT**  
\$3.1 MILLION

**PROJECTED PAYOFF**  
2052

0 0.03 0.06 Miles

# HANLEY ROAD CORRIDOR TDD



**LOCATION**  
BRENTWOOD  
MAPLEWOOD

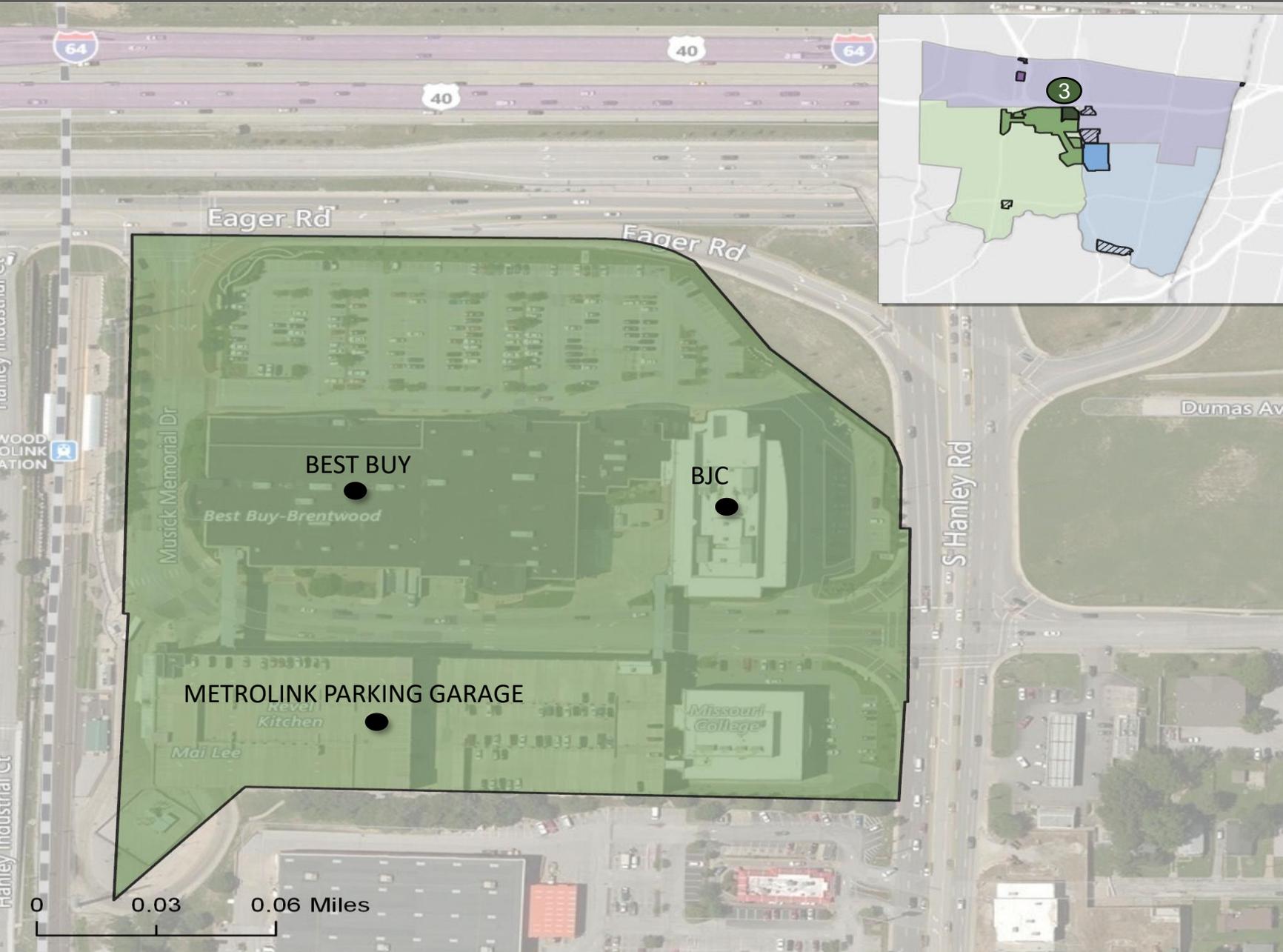
**RATE**  
1%

**DATE ESTABLISHED**  
MARCH 2009

**AMOUNT**  
\$51.5 MILLION

**PROJECTED PAYOFF**  
APRIL 2026

# HANLEY ROAD / EAGER ROAD TDD



**LOCATION**  
BRENTWOOD

**RATE**  
1%

**DATE ESTABLISHED**  
DECEMBER 2002

**AMOUNT**  
\$12.2 MILLION

**PROJECTED PAYOFF**  
MARCH 2042

# HANLEY STATION TDD



LOCATION  
BRENTWOOD

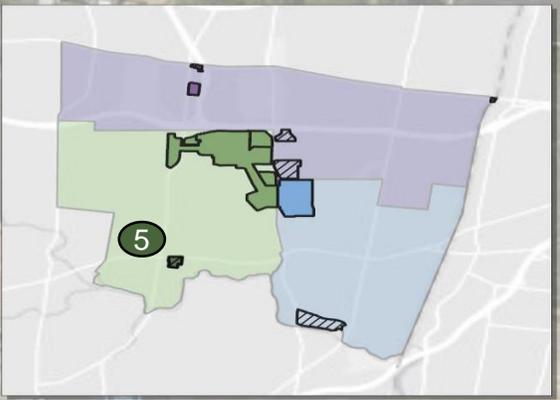
RATE  
1%

DATE ESTABLISHED  
SEPTEMBER 2005

AMOUNT  
\$1.5 MILLION

PROJECTED PAYOFF  
MAY 2036

# 8750 MANCHESTER ROAD CID



**LOCATION**  
BRENTWOOD

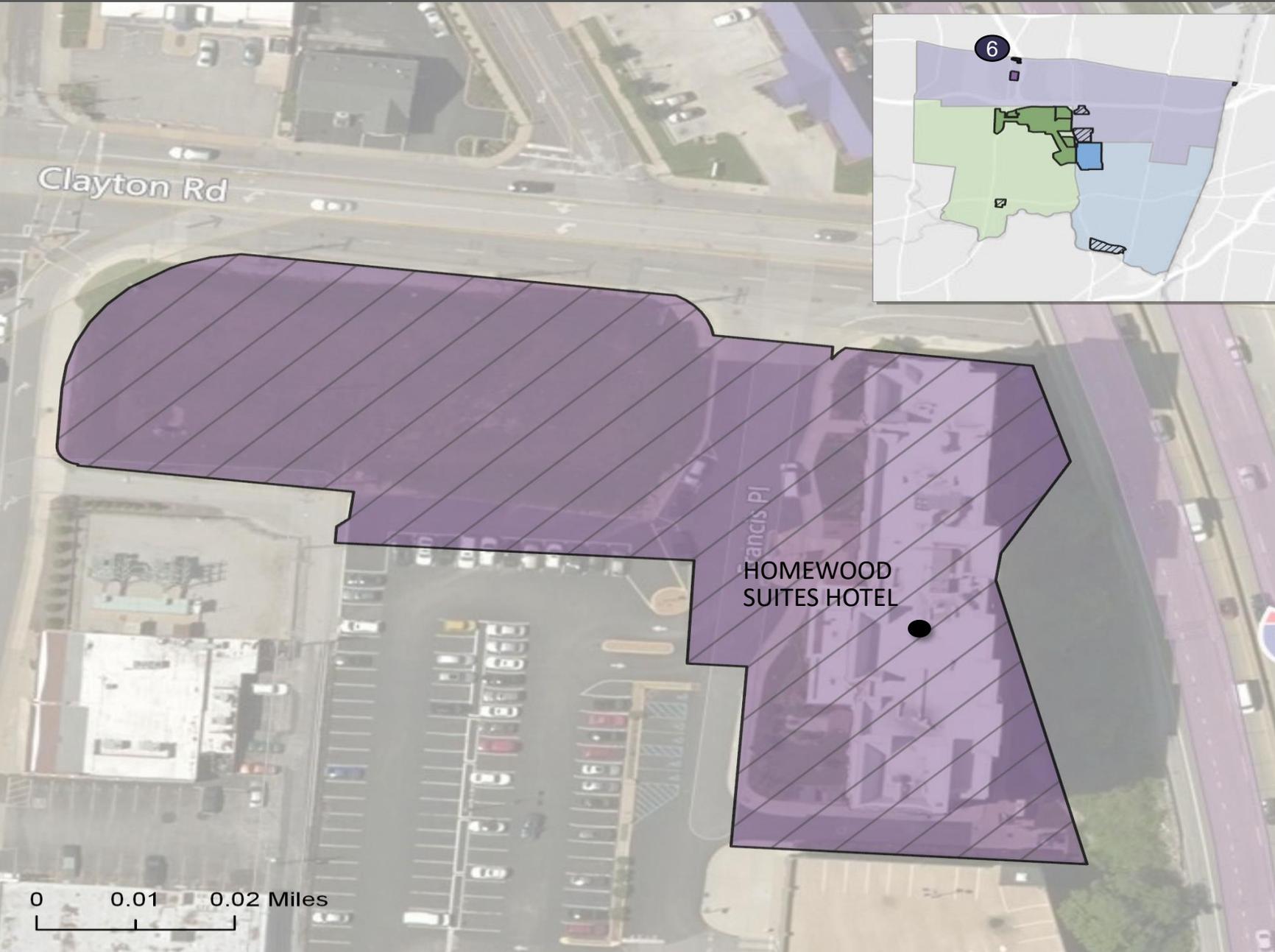
**RATE**  
1%

**DATE ESTABLISHED**  
JULY 2007

**AMOUNT**  
\$1.4 MILLION

**PROJECTED PAYOFF**  
2028

# BRENTWOOD BOULEVARD / CLAYTON ROAD TDD + CID



**LOCATION**  
RICHMOND HEIGHTS

**RATE**  
1% EACH

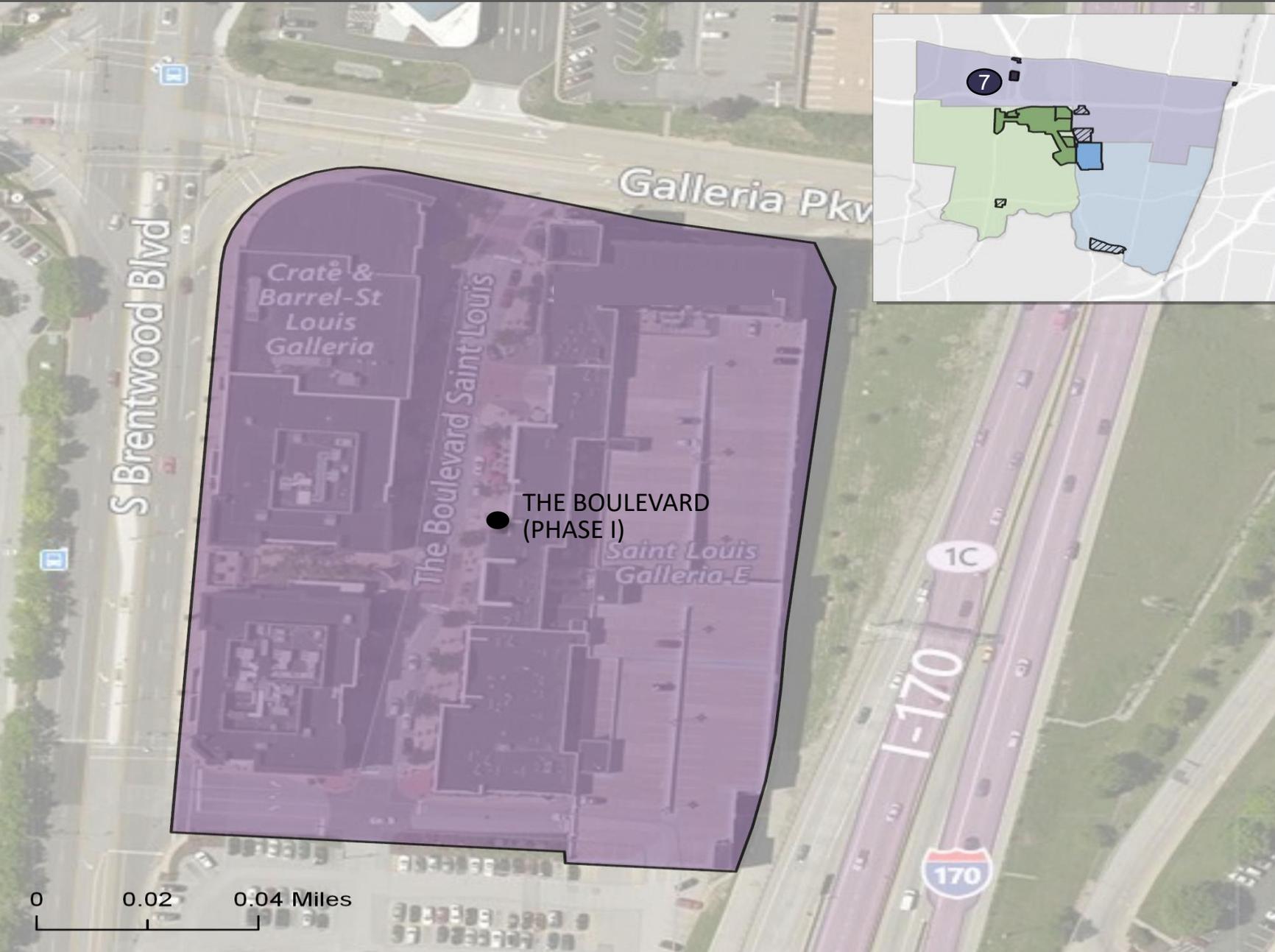
**DATE ESTABLISHED**  
2012

**AMOUNT**  
\$2 MILLION (CID) +  
\$3.5 MILLION (TDD)

**PROJECTED PAYOFF**  
2037



# FRANCIS PLACE TDD



0 0.02 0.04 Miles

LOCATION  
RICHMOND HEIGHTS

RATE  
1%

DATE ESTABLISHED  
APRIL 2004

AMOUNT  
\$19 MILLION

PROJECTED PAYOFF  
MAY 2025

# CHESHIRE INN TDD + CID



LOCATION  
RICHMOND HEIGHTS

RATE  
1% EACH

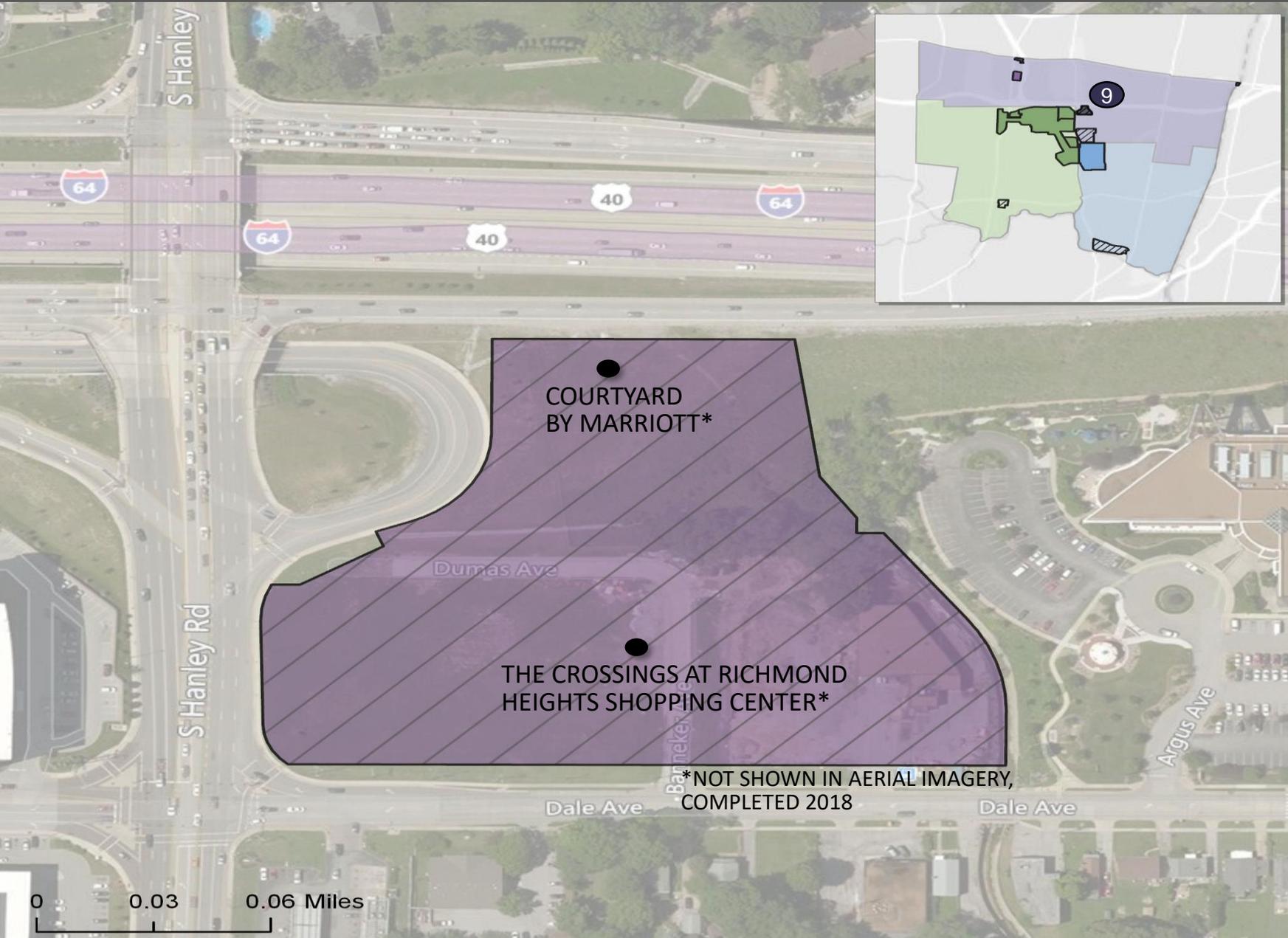
DATE ESTABLISHED  
APRIL 2011

AMOUNT  
UNKNOWN

PROJECTED PAYOFF  
UNKNOWN

0 0.01 0.02 Miles

# CROSSINGS AT RICHMOND HEIGHTS CID



**LOCATION**  
RICHMOND HEIGHTS

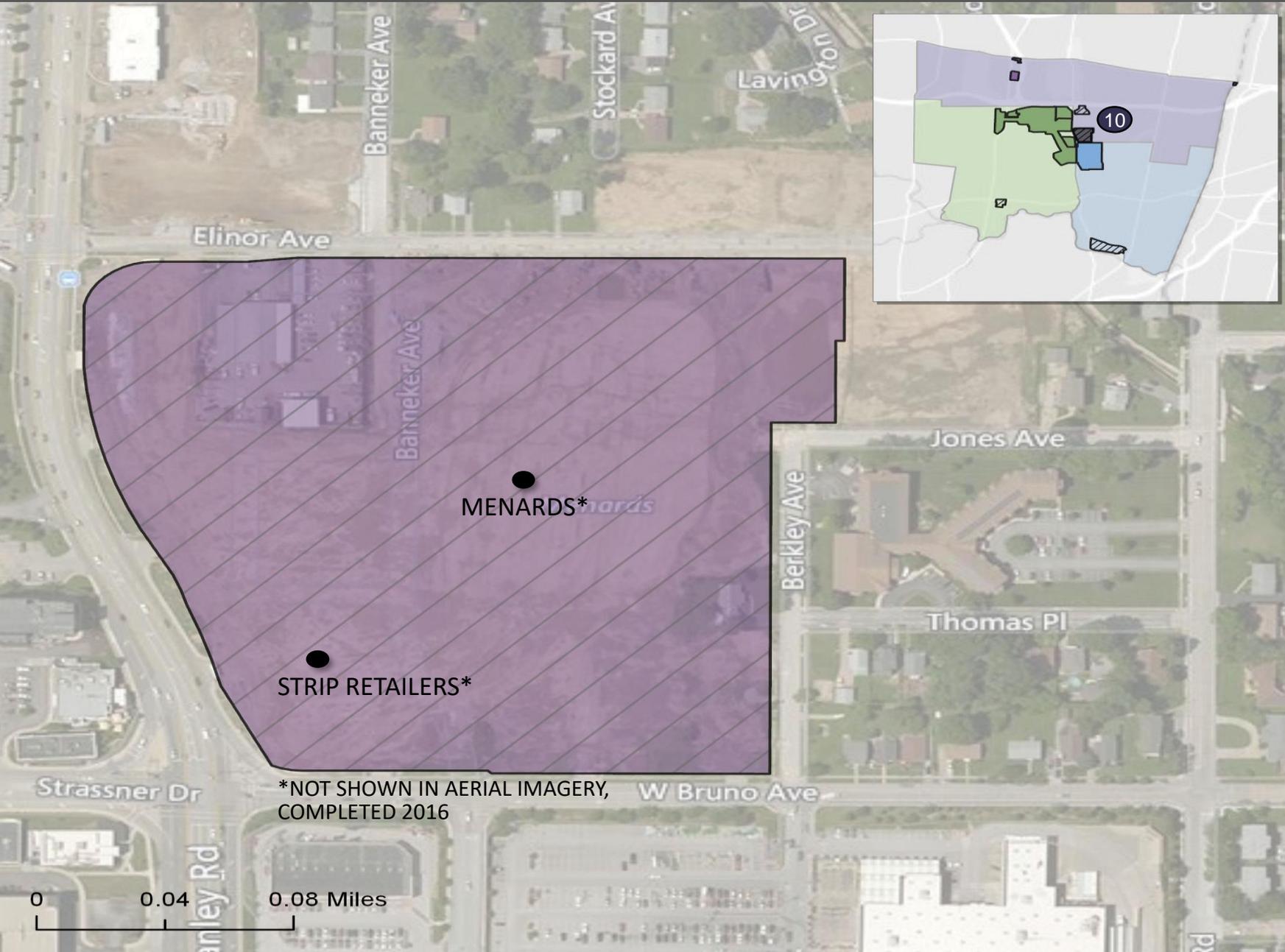
**RATE**  
1%

**DATE ESTABLISHED**  
NOVEMBER 2016

**AMOUNT**  
\$5.5 MILLION

**PROJECTED PAYOFF**  
NOVEMBER 2035

# HADLEY TOWNSHIP CID



\*NOT SHOWN IN AERIAL IMAGERY,  
COMPLETED 2016

0 0.04 0.08 Miles

**LOCATION**  
RICHMOND HEIGHTS

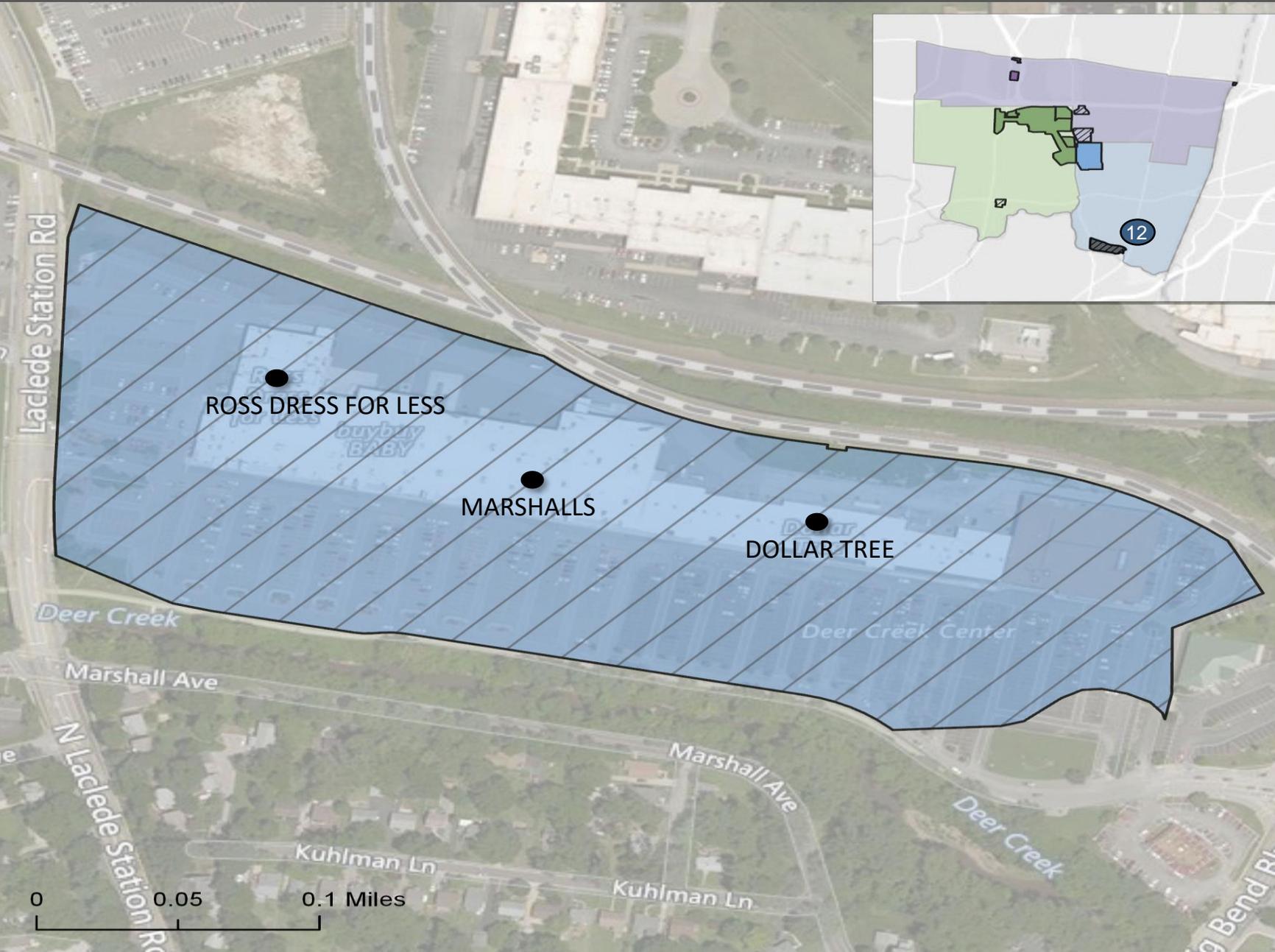
**RATE**  
0.5%

**DATE ESTABLISHED**  
MARCH 2015

**AMOUNT**  
\$8 MILLION

**PROJECTED PAYOFF**  
2038

# DEER CREEK CENTER CID



LOCATION  
MAPLEWOOD

RATE  
1%

DATE ESTABLISHED  
OCTOBER 2012

AMOUNT  
\$2.8 MILLION

PROJECTED PAYOFF  
MAY 2035

0 0.05 0.1 Miles

## Economic Development Sales Tax (EDST)

- **Municipalities are authorized by Statute to impose up to \$0.005 (0.5%) sales tax for Economic Development purposes only.**
- **The EDST is in addition to the municipality's base sales tax rates (Brentwood 9.113%).**
- **Revenue from the EDST must be used for Economic Development.**
- **EDST must be approved by a majority of the voters in a general election.**
- **The local government (Board of Aldermen) must vote to collect the EDST.**
- **The local government (Board of Aldermen) may suspend or repeal the EDST at any time.**
- **The EDST does NOT indebt the municipality, quite the contrary, it authorizes the collection of sales taxes to produce revenue for Economic Development purposes.**
- **In Brentwood, it is estimated that a \$0.005 (0.5%) EDST would produce tax revenue of approximately \$3.2M per year for Economic Development purposes.**

# Brentwood Base Sales Tax Rates With EDST

## GROSS TAXABLE SALES

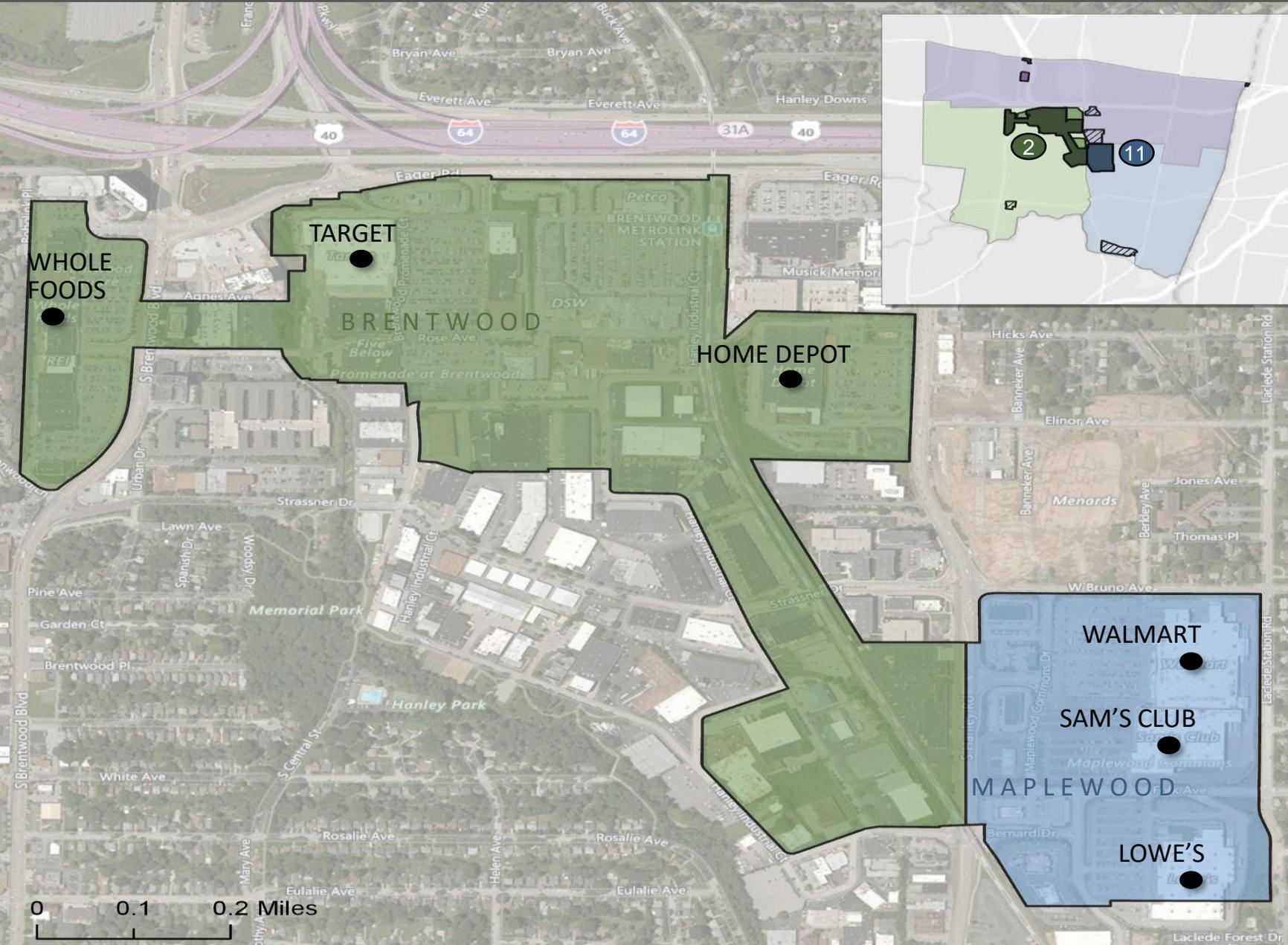
	Tax Rates
State of Missouri	4.225%
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County Prop P. Public Safety	0.500%
County - Transportation	0.500%
Regional Parks and Trails	0.288%
Metrolink Sales Tax	0.750%
County - Emergency Communications	0.100%
County - Community Children's Services Fund	0.250%
<b>Total Sales Tax Rate and Projected Taxes Collected</b>	<b>9.113%</b>
<b>Proposed 0.50% Economic Sales Tax</b>	<b>0.50%</b>
<b>Total Sales Tax Rate with Economic Sales Tax</b>	<b>9.613%</b>

- Brentwood's base sales tax rate would be 0.5% higher than Richmond Heights and Maplewood

## Economic Development Sales Tax (EDST)

- Sales tax in Brentwood's most active retail areas would rise to 10.613% until April 2026 when the Hanley Road Corridor (HRC) TDD debt is retired.
- When the HRC TDD debt is retired, sales tax in these areas would drop to 9.613%.
- The HRC TDD includes: Whole Foods, Target, Trader Joes, World Market, Microcenter, Dierbergs, Home Goods, Home Depot.
- Other special taxing districts would be at 10.613% until the TDD/CID is retired.
- Brentwood retailers not in a special taxing district, such as Schnucks, Starbucks, The Vault and The Refind Room, would be at 9.613%

# HANLEY ROAD CORRIDOR TDD



**LOCATION**  
BRENTWOOD  
MAPLEWOOD

**RATE**  
1%

**DATE ESTABLISHED**  
MARCH 2009

**AMOUNT**  
\$51.5M

**PROJECTED PAYOFF**  
APRIL 2026

## Economic Development Sales Tax (EDST)

- Proceeds from the EDST could be used to repay debt to fully fund the Brentwood Bound project.
- The total projected cost of the Brentwood Bound project is \$74.5m.
- After the 2018 COP, it will take an additional \$34.3M to fully fund Brentwood Bound.
- Some of the proceeds of the EDST could be used to raise the remaining \$34.3m.
- It is estimated that annual debt service on \$34.3M over 25 years will be \$2.8m. Estimated annual revenues from the EDST are \$3.2m.
- Excess EDST revenues could be used for unexpected costs or to retire debt.

## Economic Development Sales Tax (EDST)

- Brentwood Board of Aldermen must vote to put EDST (Proposition B) on the April 2, 2019 ballot. First reading 1/7/19, second reading 1/17/19.
- The voters must approve the EDST (Proposition B) at the April 2, 2019 general election.
- If voters approve, the Board of Aldermen may vote to begin collecting the EDST in October 2019.
- The Board of Aldermen will decide whether to use the proceeds of the EDST to finance additional debt to fund Brentwood Bound.
- Approving the EDST puts the Board of Aldermen in position to authorize the issuance of further debt to fully fund Brentwood Bound but DOES NOT obligate them to do this!
- The Board of Aldermen is in complete control. They will determine when and if the City will take on additional debt to fully fund Brentwood Bound.

## Economic Development Sales Tax (EDST)

- **The CLOMR (Conditional Letter of Map Revision) is on schedule to be submitted to FEMA in January 2019. Approval of the CLOMR is expected no later than August 2019.**
- **The Brentwood Bound engineering plan is on schedule to be fully complete and ready for bid by March 2020.**
- **In order to issue a Request for Proposals (RFP) on a project of this size, the City will have to have secured funding for the entire project. Without funding, reputable contractors will not invest the necessary time and energy to bid on such a large project.**
- **Approving the EDST now puts the Board of Aldermen in position to fully fund the Brentwood Bound project, IF AND ONLY IF, they determine that the project is proceeding according to plan.**



Brentwood  
Bound

*Building a Bright Future*