

## NOTICE

### **Gateway I-170 Redevelopment Area**

**City of Olivette, Missouri**

**(Annual Period Ended June 30, 2020)**

Pursuant to Section 99.865.2 of 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"), the City of Olivette, Missouri hereby notifies the public of the status of the Redevelopment Plan for the Gateway I-170 Redevelopment Area and the project described therein.

The Gateway I-170 Redevelopment Area contains approximately 14 acres and is generally located in the southwest quadrant of the Olive Boulevard and I-170 interchange. On April 18, 2017, the City Council adopted Ordinance No. 2605 (a) approving the Redevelopment Plan for the Gateway I-170 Redevelopment Area, (b) approving and designating the area as a "Redevelopment Area" as provided in the TIF Act, (c) approving the Redevelopment Project described in the Redevelopment Plan and (d) adopting tax increment financing within the Redevelopment Area. Keat Properties, LLC d/b/a/ Keat Olivette Gateway, LLC was selected as the developer of the Redevelopment Project. On February 12, 2019, the City Council adopted Ordinance No. 2653 approving an amendment to the Redevelopment Plan for the Gateway I-170 Redevelopment Area.

As of June 30, 2020, the Redevelopment Project is in progress.

As of June 30, 2020, the following amounts were incurred, received and/or expended in connection with the Redevelopment Plan for the Gateway I-170 Redevelopment Area:

Outstanding Bonded Indebtedness (TIF Bonds) \$0.00

Payments In Lieu of Taxes Received \$34,177.00

Payments In Lieu of Taxes Expended \$17,215.00

Economic Activity Taxes Received \$0.00

Economic Activity Taxes Expended \$0.00

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