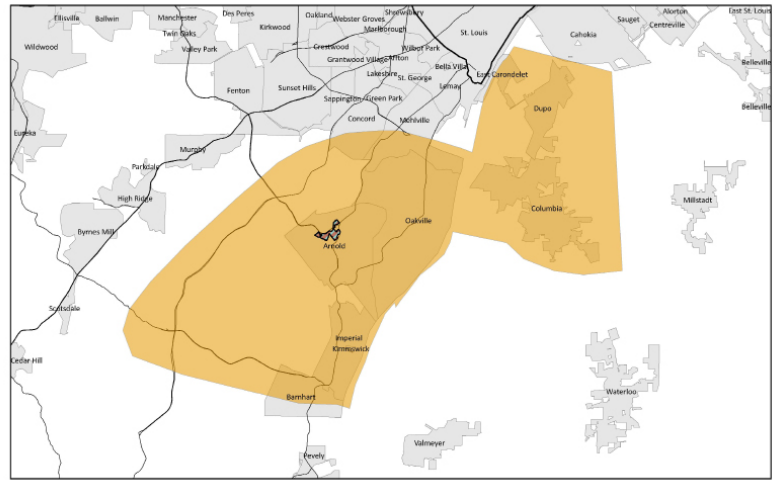


Arnold Commons/Bond Revenue Study

Arnold, Missouri

The intersection of Missouri State Highway 141 and Interstate 55, in the City of Arnold, is a constantly busy intersection that prior to 2006, was relatively underdeveloped and underutilized. Using a combination of two Tax Increment Financing districts and one Transportation District, the City leveraged public incentives to encourage the comprehensive redevelopment of this intersection to create a center of retail activity in Jefferson County.

In 2009 the Arnold Commons TIF District had reached a level of substantial completion such that the City was contemplating the issuance and placement for sale of bonds to be supported by TIF revenues (i.e. incremental property taxes and sales tax revenues). PGAV was hired by Stifel-Nicolaus Corp. to produce a bond revenue study. Adding difficulty to this exercise was the economic climate at the time. Retail sales had begun plummeting in the second half of 2008, and hit bottom sometime around February 2009. Sales trends were erratic and difficult to predict at the time; however, PGAV were able to work with Stifel-Nicolaus Corp. to produce a bond revenue study with sufficient information on the current economic situation. As a result of that effort the bond sale was effectively completed.



PGAVURBANCONSULTING

Legend
Trade Area
ARC TDD

Plate 3
Trade Area Map
ARC TDD
City of Arnold, Missouri
JUNE 2009



market analysis

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