

CITY OF ST. MARYS
TAX ALLOCATION DISTRICT #1:
HISTORIC & INDUSTRIAL DISTRICT
REDEVELOPMENT PLAN



September 22, 2015

Prepared for:

City of St. Marys, Georgia



Prepared by:



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1. Plan Summary

This section presents an executive summary of the key elements of the redevelopment plan for the City of St. Marys Tax Allocation District #1: Historic & Industrial District.

The City of St. Marys presents this plan outlining the rationale, boundaries, fiscal data and potential projects that could result from the formation of the City of St. Marys Tax Allocation District #1: Historic & Industrial District. This Redevelopment Plan was prepared in conformance with the provisions of Georgia’s Redevelopment Powers Law (O.C.G.A. Title 36 Chapter 44) that governs the creation and operation of tax allocation districts (TADs) in the state.

1.1. The Opportunity

The opportunity for the City of St. Marys is to leverage private reinvestment through targeted public improvements that will:

1. Implement the vision set forth in the 2007-2027 Camden County Joint Comprehensive Plan, adopted by the City of St. Marys in October 2008.
2. Help to re-activate the 700+ acre former Durango-Georgia Paper Mill Site, which closed in 2003, costing the city 900 jobs.
3. By stimulating investment in the TAD area, offset the declining property tax collections in the city. Collections have decreased by over 30% in the past five years.

1.2. Overview and Geographic Boundary

The proposed City of St. Marys Tax Allocation District #1: Historic & Industrial District includes the property within the boundaries shown on the following map. The TAD area consists of 321 parcels totaling 1,301.2 acres. The area contains properties in the Downtown Historic District, as well as the former Durango-Georgia paper mill site, the airport and surrounding parcels. The 2014 appraised value for property tax purposes in the TAD is \$20.5 million, which represents 4% of the city’s property tax digest of \$515.8 million—substantially under the 10% limit on the amount of a city’s tax digest that can be included in its TAD districts collectively.

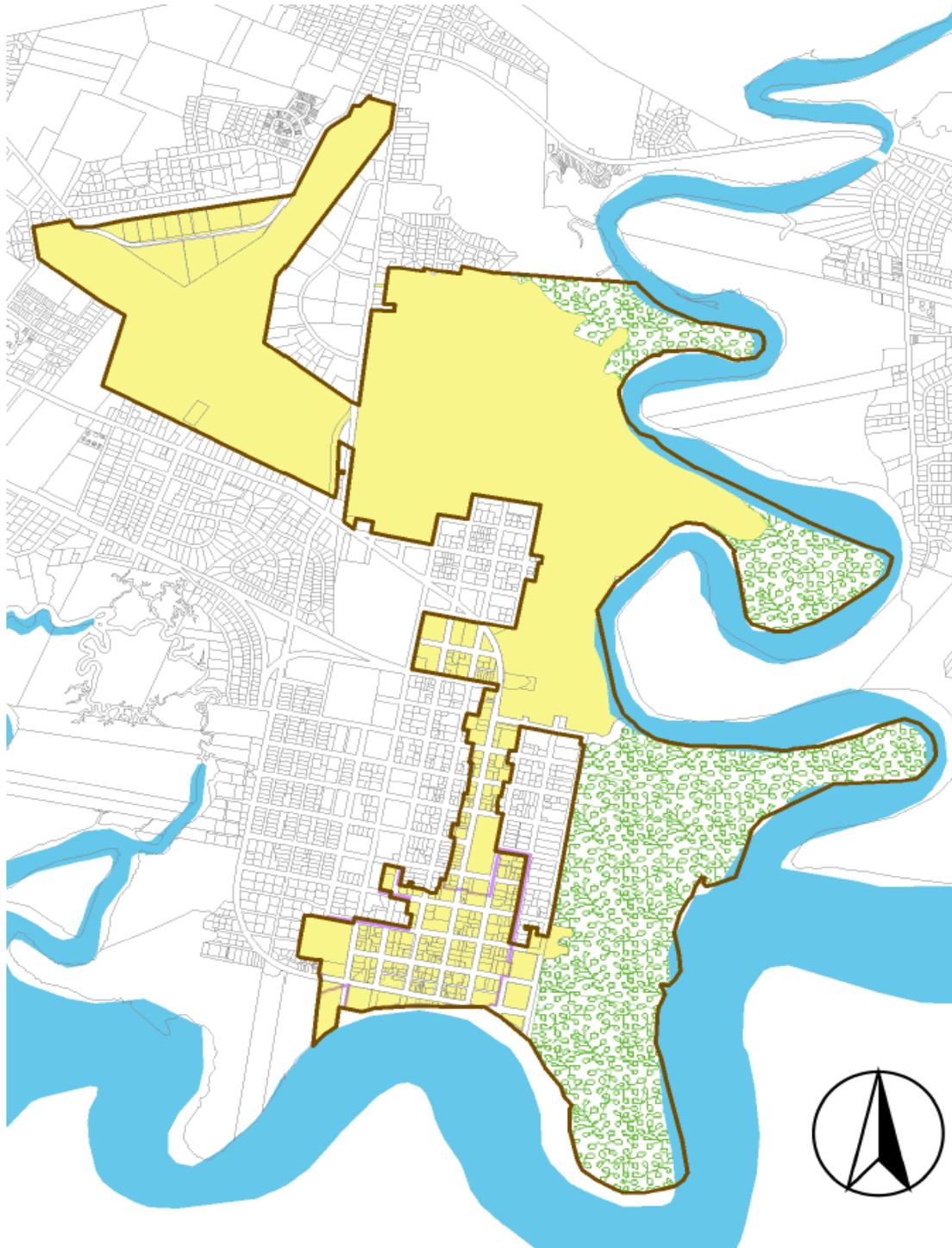
City of St. Marys Proposed TAD Summary

Parcels	321
Acreage	1,301.22
2014 Appraised Value	\$109,996,113
2014 Assessed Value	\$20,497,821
2014 City of St. Marys Taxable Digest	\$515,799,128
% of St. Marys Taxable Digest	3.97%

*Source: BAG, Camden County GIS, Georgia Department of Revenue
 Appraised Value is a parcel’s fair market value (includes tax exempt property).
 Assessed Value is the digest value (typically 40% of appraised value for non-tax exempt property).*

The TAD is comprised of properties within the Downtown Historic District and the surrounding area with redevelopment/infill potential that border the downtown area’s main thoroughfare, Osborne Street, the airport property and select surrounding properties, as well as the former Durango-Georgia paper mill site. All TAD parcels are contiguous or connected by a public right-of-way. Tax parcel identification numbers for properties included within TAD #1 are listed in Appendix B.

City of St. Marys TAD #1: Historic & Industrial District Boundary Map



1.3. City of St. Marys TAD #1 Qualifies as a TAD

The City of St. Marys has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by referendum on May 20, 2014.

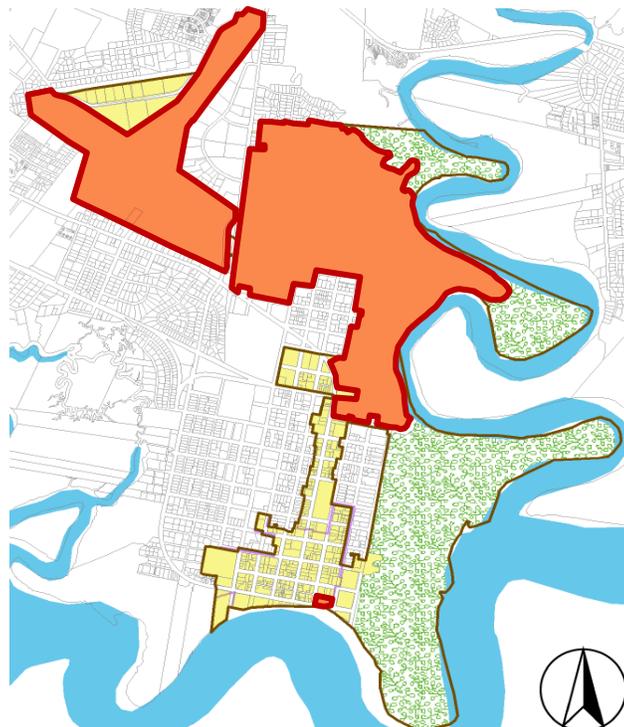
Specifically, the City of St. Marys TAD #1 redevelopment area complies with the O.C.G.A. definition as a distressed area due to the evidence of pervasive poverty, chronic decline in property values, and environmental contamination and degradation, consistent with Section A, Chapter 44 of Title 36 of the O.C.G.A.

1.4. The Plan

This Redevelopment Plan envisions three potential catalyst redevelopment projects within the TAD area that reflect community objectives identified in the 2007-2027 Camden County Joint Comprehensive Plan. The redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area.

It is estimated that there is the potential for \$1.04 billion of new market value to be created in the TAD at build-out based on information provided by potential developers and other estimates. Should this occur, it will lead to an estimated \$410.4 million increase in assessed value in the TAD, which is 40% of fair market value. Assuming all project owners and the City were to issue bonds based on the projected increment, this incremental assessed value could support total potential TAD bond proceeds of up to \$105 million.

TAD #1: Potential / Planned Redevelopment Locations (shown in orange)



Potential St. Marys TAD Redevelopment Projects and Potential Values

	1: Gateway Hotel		2: Paper Mill Site		3: Airport Site	
Base Market Value	\$ 2,039,760		\$ 8,986,250		\$ 10,687,489	
Base Assessed Value	\$ -		\$ 3,594,500		\$ -	
Development Program	Unit Cost	Rooms				
Industrial (SF)	\$ 120				\$ 300,000,000	
Port Industrial (SF)	\$ 120		\$ 720,000,000			
Hotel (Rooms)	\$ 277,778	54	\$ 15,000,000			
Assessed Value of Redevelopment	\$ 6,000,000		\$ 288,000,000		\$ 120,000,000	
Assessed Incremental Value	\$ 6,000,000		\$ 284,405,500		\$ 120,000,000	
Bonding Potential Forecasts						
New Development Value	\$ 15,000,000		\$ 720,000,000		\$ 300,000,000	
New Development Assessed Value	\$ 6,000,000		\$ 288,000,000		\$ 120,000,000	
Less Base Assessed Value	\$ -		\$ 3,594,500		\$ -	
TAD Assessed Value Increment	\$ 6,000,000		\$ 284,405,500		\$ 120,000,000	
Bondable Value (95%)	\$ 5,700,000		\$ 270,185,225		\$ 114,000,000	
Property Tax Revenue @ 33.111 mils	\$ 188,733		\$ 8,946,103		\$ 3,774,654	
Debt Coverage (125%)	\$ (37,747)		\$ (1,789,221)		\$ (754,931)	
Bondable Revenue	\$ 150,986		\$ 7,156,882		\$ 3,019,723	
Interest Rate	6.0%		6.0%		6.0%	
Bond Term (years)	25		25		25	
Estimated Bond Amount	\$ 1,942,419		\$ 92,072,447		\$ 38,848,383	
Issuance Costs (3%)	\$ (58,273)		\$ (2,762,173)		\$ (1,165,451)	
Capitalized Interest (24 months)	\$ (233,090)		\$ (11,048,694)		\$ (4,661,806)	
Debt Reserve	\$ (116,545)		\$ (5,524,347)		\$ (2,330,903)	
Net Bond Proceeds	\$ 1,534,511		\$ 72,737,233		\$ 30,690,222	

Three potential redevelopment sites and potential TAD bond amounts:

1. Gateway Hotel	\$ 1.5 million
2. Paper Mill Site	\$ 72.7 million
<u>3. Airport Site</u>	<u>\$ 30.7 million</u>
Total:	\$ 104.9 million in TAD bond potential

1.5. Proposed Public Investments

Putting a TAD in place will help fund the infrastructure improvements necessary to attract both high-quality redevelopment in the historic district consistent with the shared community vision and extensive redevelopment at the former paper mill and airport locations.

The total public cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, is currently estimated at \$105 million, which the City intends to fund through the tax allocation district. The purpose of the proposed infrastructure improvements funded by the TAD is summarized in the chart below.

Potential Allocation of TAD Funds by St. Marys TAD #1 to Support Projects

Funding Category	Estimated Cost Range
Environmental Remediation	Up to \$25,000,000
Infrastructure Improvements	Up to \$25,000,000
Other Redevelopment Initiatives	Up to \$54,500,000
Total Initial TAD Funding Request	Up to \$104,500,000

Categories and cost allocations are estimates for potential projects as of 2015 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts, allocations and priorities are subject to change.

1.6. St. Marys TAD Benefits

The TAD will leverage substantial private investment. Using TAD financing to fund construction of infrastructure will enable the City to leverage approximately \$105 million in TAD funding to attract \$1.04 billion in private investment, a leverage ratio of nearly \$10 private dollars invested for every \$1 of TAD investment.

As shown in the following table, the creation of the City of St. Marys TAD #1: Historic & Industrial District could increase the 2014 market value from \$110 million to \$1.12 billion. This would result in approximately \$414 million in new assessed valuation that would support TAD funding for up to \$105 million in needed infrastructure.

1.7. St. Marys Liability

Tax allocation bonds that may be authorized by the City of St. Marys would be secured by the property tax increment revenue generated from within TAD #1. Such revenue bonds would not constitute a general obligation of the City and would not involve a pledge of the full faith and credit of the City of St. Marys.

Summary of St. Marys TAD #1: Historic & Industrial District Benefits

Current market value of TAD #1	\$21,713,499
Projected market value of TAD #1 at build-out	\$1,123,282,614
Market value of new private investment	\$1,035,000,000
Estimated assessed value of new development	\$414,000,000
Potential level of TAD funding supported by new incremental value	\$104,500,000

The benefits of the TAD to the City of St. Marys will include:

- A substantial increase in the City's tax digest that would not have occurred without the TAD. The increase is estimated to be \$410 million in new incremental assessed property value at buildout, a massive increase over the base assessed value of the property within the TAD – currently \$20.5 million.
- The TAD will expand the City's redevelopment of the Downtown Historic District and will create a more livable and attractive environment for residents and visitors.
- Additional commercial and industrial development will further diversify the tax base. Vacant properties will be replaced with new projects that will help to employ local residents and attract new visitors.
- The TAD will leverage substantial private investment. Using TAD financing to fund construction of infrastructure will enable the City to attract over \$1 billion in private investment from an investment of \$105 million in TAD funds, a leverage ratio of nearly \$10 private dollars invested for every \$1 of TAD investment.
- Development will create substantial growth in property and sales tax revenues. Once all TAD obligations of the district are retired, the City will receive the full property tax increment from the new development created.

City of St. Marys Tax Allocation District #1: Historic & Industrial District Redevelopment Plan

2. Introduction

The City of St. Marys presents this plan outlining the rationale, boundaries, fiscal data and potential projects that could result from the formation of the **City of St. Marys Tax Allocation District #1: Historic & Industrial District**.

The City of St. Marys has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by St. Marys voters on May 20, 2014.

St. Marys will have the opportunity to leverage private reinvestment through targeted public improvements that will help implement the vision set forth in the 2007-2027 Camden County Joint Comprehensive Plan, adopted by the City of St. Marys in October 2008.

According to the Comprehensive Plan:

The City of St. Marys . . . goals are to . . . remain committed to investing in our natural and cultural resources while proactively planning for continued myriad growth opportunities.

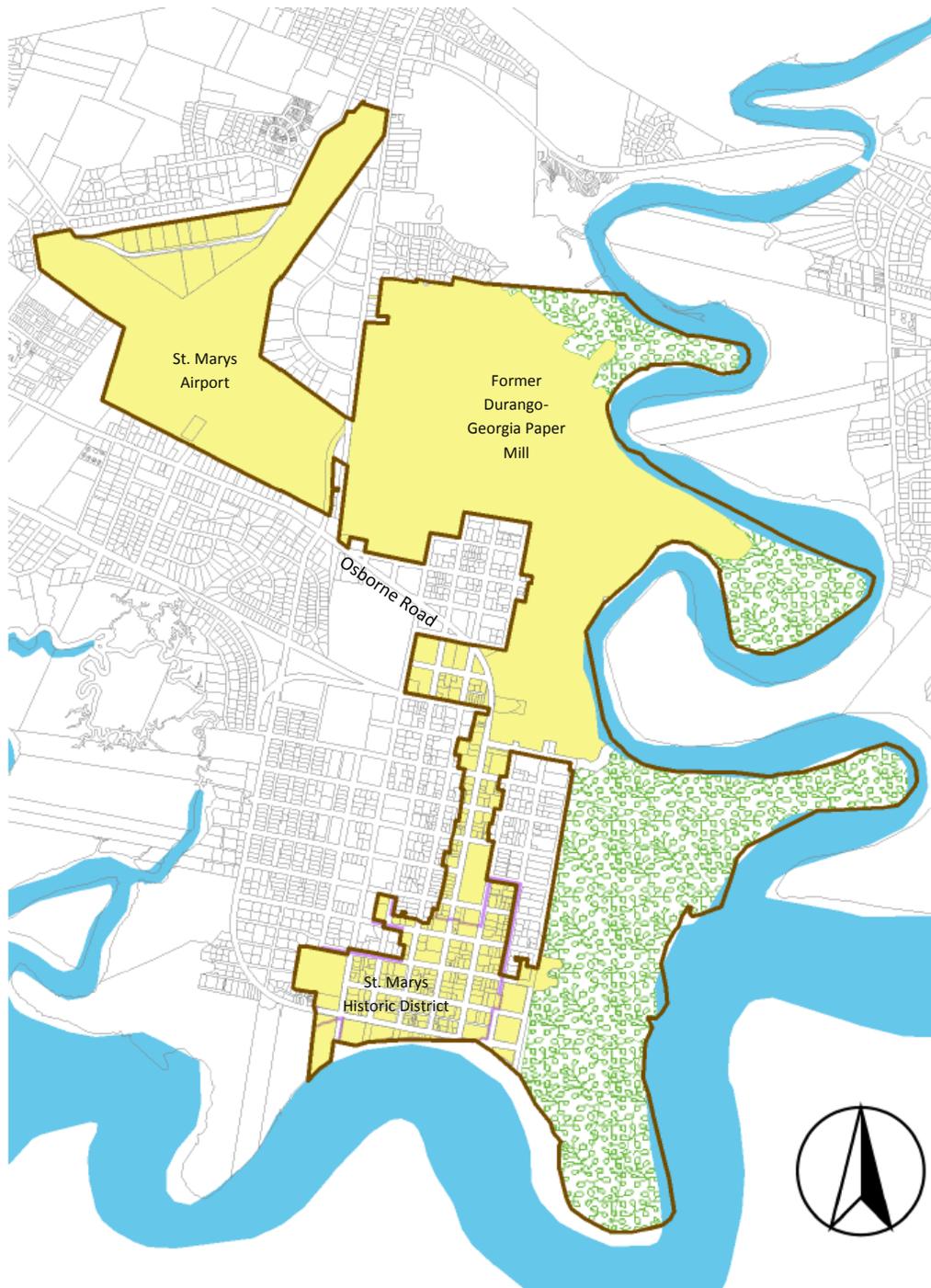
Our priorities include: creating an open and engaging community that is committed to improving quality of life through expanding opportunities for economic development and implementing policies that will foster sustainable growth.

The City of St. Marys Tax Allocation District #1: Historic & Industrial District will create an essential tool for the City to reach its goals. Specifically, the TAD will help to spur investment in the local historic and industrial districts with enhancements to further economic development and sustainable growth. Specifically, the TAD will help to re-activate the 700+ acre former Durango-Georgia Paper Mill Site, which closed in 2003, costing the city 900 jobs. By stimulating investment in the TAD area, offset the declining property tax collections in the city. Collections have decreased by over 30% in the past five years.

2.1. Geographic Boundaries

This plan calls for the creation of the City of St. Marys Tax Allocation District #1: Historic & Industrial District, whose redevelopment area includes the parcels outlined and shaded in the boundary shown on the map below. Tax parcel identification numbers for properties included within the TAD are listed in Appendix B.

City of St. Marys TAD Boundary Map



2.2. Benefits to St. Marys Residents

The benefits to St. Marys residents from future completed projects in the TAD district include the following:

- A revitalized commercial core to stabilize and expand the historical city center
- An expanded job base in the industrial and hospitality sectors
- Increased personal incomes and new local businesses
- New private investment potentially valued at over \$1 billion creating new employment options, a revitalized historic commercial center, and reuse of nearly 1,000 acres of underutilized industrial land
- Substantial new annual tax revenues from property taxes, sales taxes and business licenses.
- Overall commercial growth and infrastructure utilization within St. Marys.

2.3. Tax Allocation Districts Overview

Tax allocation districts (TADs) are Georgia's version of tax increment financing. Tax increment financing is a redevelopment funding mechanism that reinvests the future taxes from real estate development back into a project as an incentive to attract new private investment into an area. As described by the Council of Development Finance Agencies. (www.cdfa.net), TIF was created and first used in California in 1952. Hundreds of TIF districts have helped spur urban redevelopment in cities across the country. Today, 49 states and the District of Columbia use some form of tax increment financing.

In 1985, the Georgia General Assembly authorized formation of Georgia's form of tax increment financing called Tax Allocation Districts (TAD). The purpose of a Georgia tax allocation district is similar to tax increment financing in any other state. It uses the increased property taxes generated by new development in a designated redevelopment area to finance costs related to the development such as public infrastructure, land acquisition, relocation, demolition, utilities, debt service and planning costs.

Other costs it might cover include:

- Sewer expansion and repair
- Storm drainage
- Street construction & expansion
- Environmental clean-up
- Park improvements
- Streetscape improvements
- Bridge construction and repair
- Curb and sidewalk work
- Grading and earthwork
- Traffic control
- Multi-use paths
- Public parking

Cities and counties throughout Georgia have created TADs to stimulate major new construction and renovation or rehabilitation in underdeveloped or blighted areas. For example, ten TADs have been created in Atlanta, and additional TADs have been created in Marietta, Smyrna, Acworth, Woodstock, Holly Springs, East Point, Clayton County and DeKalb County. Over 70 Georgia cities and counties either have or are considering creating TADs in their communities. A TAD offers local governments the opportunity to promote redevelopment projects in areas that would otherwise not receive investment.

The creation of the City of St. Marys TAD will enhance the private development community's interest in investing in major redevelopment projects in the City of St. Marys.

A TAD will bring the City of St. Marys and Camden County additional economic advantages as well. Other Georgia tax allocation districts, such as Atlantic Station in Midtown Atlanta and Camp Creek Marketplace in East Point, have demonstrated the benefits of TAD, including:

- **A stronger economic base** – Private development that would not have occurred without the TAD designation is attracted by this incentive.
- **The halo effect** – Several Georgia TADs have generated significant new investment in areas surrounding the TAD as well as within the tax allocation districts, further expanding the positive economic impact.
- **No impact on current tax revenues** – Redevelopment is effectively promoted without tapping into existing general governmental revenues or levying special assessments on property owners.
- **Expanded local tax base** – By stimulating economic activity TAD's expand the local tax digest, additional retail sales, and as a result, SPLOST and ESPLOST revenues.
- **It is self-financing** – TADs are self-financing, since they are funded by the increased tax revenues from new development within the district.
- **High leverage** – Typically TAD funds represent between 5-15% of project costs, leveraging 7-20 times their value in private investment.

In summary, a tax allocation district supports the infrastructure necessary to make an underutilized area attractive to private development, at no additional cost to the taxpayer. It does not create a tax increase for the community, nor does it reduce current tax revenues the community currently receives.

The creation of the City of St. Marys Tax Allocation District #1 is designed to provide the financial incentive to support the creation of the vision set forth in the Joint Comprehensive Plan. As such, it is a highly appropriate and consistent use of this financing technique as authorized in Georgia's Redevelopment Powers Law.

3. Proposal

Through the creation of the City of St. Marys TAD #1: Historic & Industrial District, the City is positioning the area for new opportunities for reinvestment and revitalization through the implementation of the vision for the community set forth in the Joint Comprehensive Plan.

3.1. Grounds for Exercise of Redevelopment Powers

Tax Allocation Districts (TADs) are authorized in Georgia under the Redevelopment Powers Law, O.C.G.A. Title 36, Chapter 44. In 2009, the Redevelopment Powers Law was amended with the following definition of a "redevelopment area":

'Redevelopment area' means an urbanized area as determined by current data from the US Bureau of the Census or an area presently served by sewer that qualifies as a 'blighted or distressed area, a 'deteriorating area,' or an 'area with inadequate infrastructure' as follows:

(A) A 'blighted or distressed area' is an area that is experiencing one of more conditions of blight as evidenced by:

- (i) The presence of structures, buildings, or improvements that by reason of dilapidation; deterioration; age; obsolescence; inadequate provision for ventilation, light, air, sanitation, or open space; overcrowding; conditions which endanger life or property by fire or other causes; or any combination of such factors, are conducive to ill health, transmission of disease, infant mortality, high unemployment, juvenile delinquency, or crime and are detrimental to the public health, safety, morals, or welfare;*
- (ii) The presence of a predominant number of substandard, vacant, deteriorated, or deteriorating structures, the predominance of a defective or inadequate street layout, or transportation facilities; or faulty lot layout in relation to size, accessibility, or usefulness;*
- (iii) Evidence of pervasive poverty, defined as being greater than 10 percent of the population in the area as determined by current data from the U.S. Bureau of the Census, and an unemployment rate that is 10 percent higher than the state average;*
- (iv) Adverse effects of airport or transportation related noise or environmental contamination or degradation or other adverse environmental factors that the political subdivision has determined to be impairing the redevelopment of the area; or*
- (v) The existence of conditions through any combination of the foregoing that substantially impair the sound growth of the community and retard the provision of housing accommodations or employment opportunities;*

(B) A 'deteriorating area' is an area that is experiencing physical or economic decline or stagnation as evidenced by two or more of the following:

- (i) The presence of a substantial number of structures or buildings that are 40 years old or older and have no historic significance;*
- (ii) High commercial or residential vacancies compared to the political subdivision as a whole;*
- (iii) The predominance of structures or buildings of relatively low value compared to the value of structures or buildings in the surrounding vicinity or significantly slower growth in the property tax digest than is occurring in the political subdivision as a whole;*
- (iv) Declining or stagnant rents or sales prices compared to the political subdivision as a whole;*
- (v) In areas where housing exists at present or is determined by the political subdivision to be appropriate after redevelopment, there exists a shortage of safe, decent housing that is not substandard and that is affordable for persons of low and moderate income;*
- (vi) Deteriorating or inadequate utility, transportation, or transit infrastructure; and*

(C) An 'area with inadequate infrastructure' means an area characterized by:

- (i) Deteriorating or inadequate parking, roadways, bridges, pedestrian access, or public transportation or transit facilities incapable of handling the volume of traffic into or through the area, either at present or following redevelopment; or*
- (ii) Deteriorating or inadequate utility infrastructure either at present or following redevelopment.*

3.2. City of St. Marys TAD #1 Area Qualifies as a Redevelopment Area

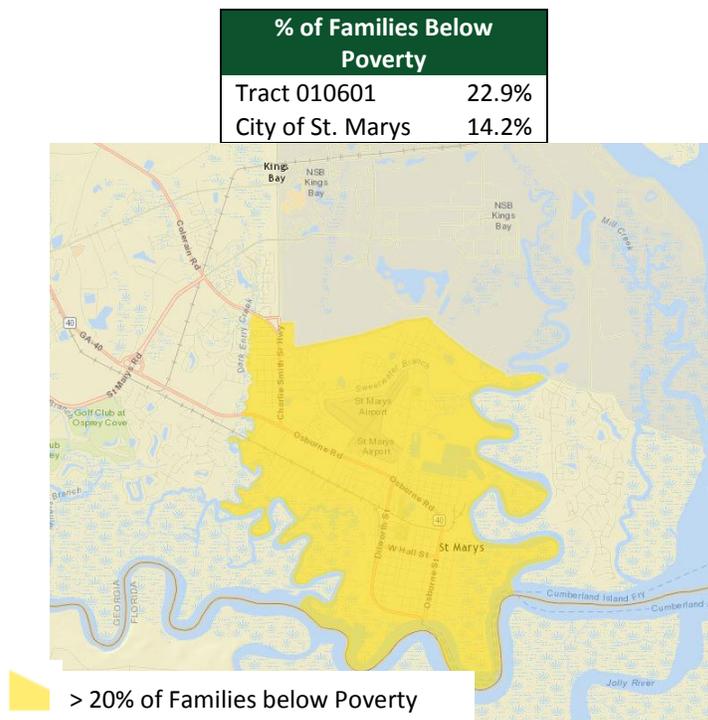
The City of St. Marys has the authority to exercise all redevelopment and other powers authorized or granted municipalities pursuant to the Redevelopment Powers Law (Chapter 44 of Title 36 of the O.C.G.A.), as approved by St. Marys voters by referendum on May 20, 2014.

Specifically, the City of St. Marys TAD #1 redevelopment area complies with the O.C.G.A. definition for a redevelopment area as a distressed area due to the evidence of pervasive poverty, chronic decline in property values, and environmental contamination and degradation, consistent with Section A, Chapter 44 of Title 36 of the O.C.G.A.

(A) (iii) Pervasive Poverty

The City of St. Marys TAD #1 redevelopment area exhibits evidence of pervasive poverty. The redevelopment area lies within Census Tract 106.01, which has a poverty rate of 22.9%, according to the 2013 US Census American Community Survey. This value is well above the minimum threshold of 10% noted in Section A of the Redevelopment Powers Law and also significantly higher than the City of St. Marys city-wide poverty rate of 14.2%.

Census Tract 106.01, Poverty Rate



Source: DCA, US Census 5-year American Community Survey 2013

(A) (iv) Presence of Environmental Contamination and Degradation

Located in the northeastern portion of the redevelopment area is the former Durango-Georgia Paper Mill site. This site was a fully operational paper mill until closing in 2003. Since the closing little capital investment has gone into the site other than the demolition of some, but not all, structures on the site

and minimal environmental review and monitoring. There is a state approved Corrective Action Plan “CAP” in place, based upon a Phase I environmental review; implementation of this plan is expected to cost in the millions of dollars, according to potential developers.

(C) (ii) Aging and Inadequate Infrastructure

This site lacks appropriate infrastructure for future modern industrial development. Specifically, significant electrical and utility improvements will be necessary, along with access improvements including extending rail lines throughout the site, roadway improvements and bulkhead improvements for maritime traffic.

Further, many areas within TAD #1 were identified in the City of St. Marys Storm Water Master Plan as in need of facilities upgrades in order to alleviate flooding during a 25 year storm. Moreover, many areas in the district were identified in the City’s Wastewater Master Plan as in need of replacement water mains, including the area along Osborne Road and Ready Street in the historic district.

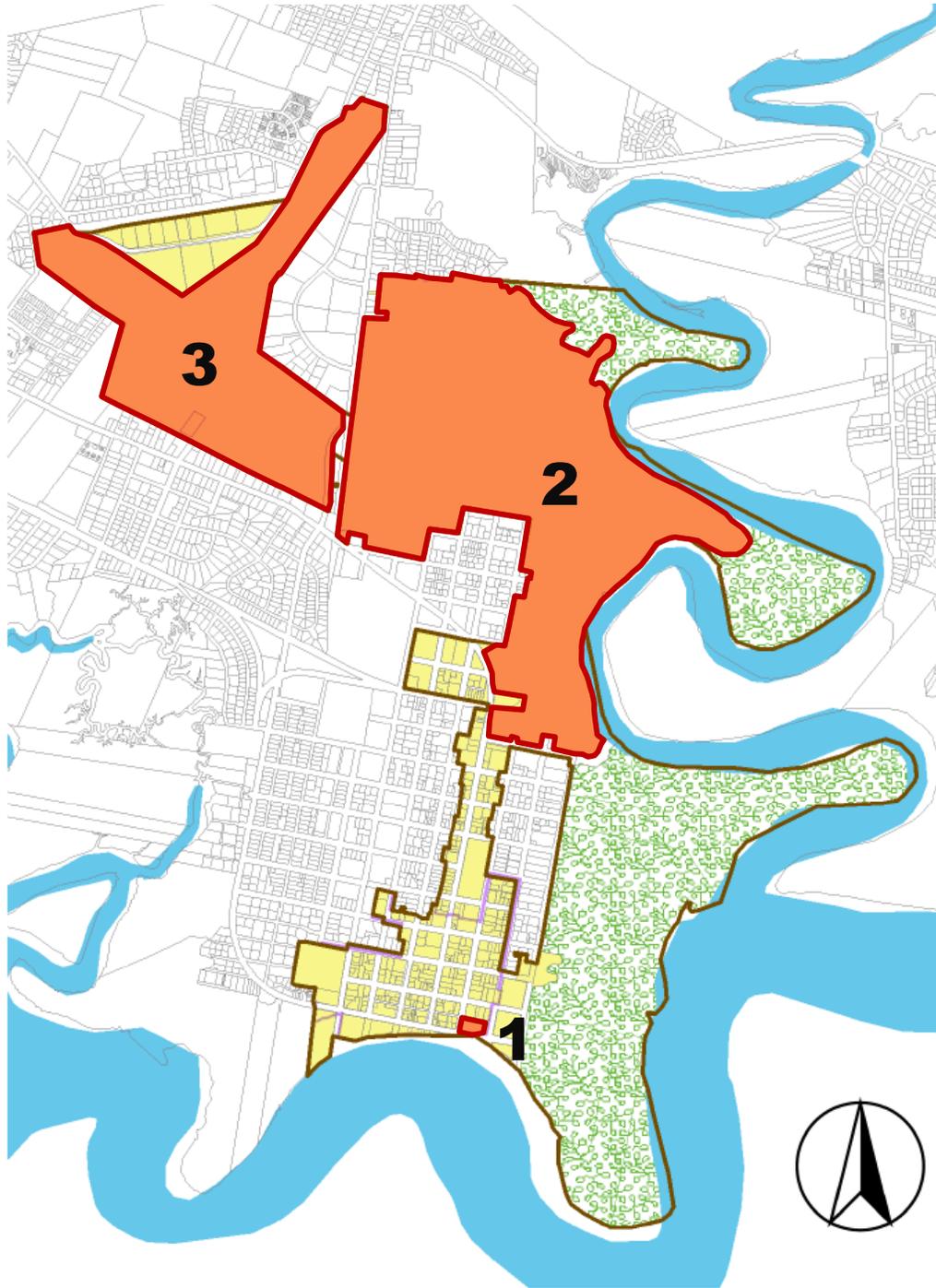
4. Plan Vision and Goal

The goal of the City of St. Marys Tax Allocation District #1: Historic & Industrial District is to encourage the private redevelopment and reinvestment through targeted public improvements that will help implement the future development and economic vision of the City of St. Marys, Georgia.

4.1. Proposed Land Uses after Redevelopment

This Redevelopment Plan envisions three potential catalyst redevelopment projects within the TAD area that reflect community objectives identified in the 2007-2027 Camden County Joint Comprehensive Plan. The redevelopment projects illustrate the scope of feasible potential redevelopment in the TAD area. While two of these projects are based on submitted developer concepts, they should be seen as illustrative for the purposes of modeling feasible redevelopment potential within the TAD boundaries. The third plan, at the airport site, is hypothetical only. These plans do not reflect an endorsement or recommendation of any specific redevelopment project, site, or concept. These projects could be developed over the next 20-25 years. These potential development programs are based on discussions of land use and density with City staff, maximum zoning allowances, and the available acreages of the redevelopment parcels.

TAD #1: Potential / Planned Redevelopment Locations (shown in orange)



1: Intracoastal Gateway Hotel

Based on information from the developer, provided by the City, this proposed hotel project would sit on 1.98 acres at the southeast corner of Ready Street and East Stable Alley. The new hotel and conference facility facing the St. Marys River would include 54 hotel rooms, meeting space, a restaurant/bar, dock/boat slips and 34 on-site vehicular parking spaces. The developers estimate that the final development would be valued at \$15 million upon completion.

Site Plan Rendering of Proposed Hotel Development



2: Port of St. Marys Industrial & Logistics Center

A national developer is proposing to build the Port of St. Marys Industrial & Logistics Center ("PoSMILC") on up to 500 developable acres at the former Durango-Georgia paper mill site. Although the site is still zoned for mixed use, a potential development could now include industrial buildings that take advantage of the water frontage. A conceptual site master plan (shown below) calls for the construction of over 6,000,000 square feet of buildings in one of two potential scenarios: a single-user in a large manufacturing facility with a waterside port, or a multi-user scenario also to include a port (shown below).

According to the developer, KGS/Worldwide Group, the total infrastructure investment needed to support the development could range up to \$100 million over a 25-year period. These investments would be exclusive of actual site preparation and building construction on the site itself. These categories could include:

- Installation of new and upgraded electrical transmission lines, substations, distribution equipment and switchgear, on-site and off-site
- Installation of new and upgraded natural gas supply and distribution lines, substations and equipment, on-site and off-site
- Provision of site perimeter buffering structures and security fencing
- Installation of site entrance complex, access and perimeter roads
- Installation of perimeter and interior site lighting
- Construction of a bulkhead, dock, wharf structures and mooring fixtures
- Design and construction of a perimeter roadway on-site and intersection and traffic control improvements off-site
- Construction of rail infrastructure and tracks within the site.

At buildout, the estimated development costs for the industrial and logistics center are estimated to be \$720 million.

3: St. Marys Airport Redevelopment

Governmental entities are currently considering options with regard to the future of the St. Marys municipal airport. Depending on the result, the City may consider redeveloping the site or an enhancement of the current airport facilities.

Assuming a hypothetical industrial development could occur on approximately 300 acres, with up to approximately 2.5 million SF of industrial space. It would have an estimated development value of \$300 million. Build-out of this amount of space is estimated to take 10-20 years.

Together, these three potential projects could include a combined 8.5 million square feet of industrial space and 54 hotel rooms. These projects could have a total market value of \$1.04 billion and a total assessed value of \$414 million, which represents a potential increase of \$410.4 million in taxable value for the City of St. Marys within TAD #1, which is equivalent to 80% of its entire current tax digest.

Site Plan Rendering of Proposed Port of St. Marys Industrial & Logistics Center



PARCEL KEY

1	LOT 1	±76.5 Ac.
2	LOT 2	±79.5 Ac.
3	LOT 3	±71.9 Ac.
4	LOT 4	±4.2 Ac.
5	LOT 5	±9.2 Ac.
6	LOT 6	±9.9 Ac.
7	LOT 7	±23.2 Ac.
8	LOT 8	±78.8 Ac.
9	LOT 9	±26.7 Ac.
10	LOT 10	±30.9 Ac.
11	LOT 11	±72.5 Ac.
12	LOT 12	±25.7 Ac.
13	LOT 13	±91.3 Ac.
14	LOT 14	±72.8 Ac.
15	LOT 15	±72.2 Ac.
16	LOT 16	±72.8 Ac.

TOTAL ACREAGE PARCELS: ±316.3
RIGHT OF WAY: ±20.5

SITE ACREAGE SUMMARY

TOTAL PROPERTY ACREAGE:	±788 AC.
SALT MARSH:	±145 AC.
FRESHWATER WETLANDS:	±85 AC.
UPLANDS:	±210 AC.
WASTE POND:	±165 AC.
LANDFILL AREAS:	±45 AC.

TRUCK ENTRANCE
MAIN ENTRANCE W/ GATE FACILITY

CONCEPTUAL LAYOUT OF
THE PORT OF ST. MARYS INDUSTRIAL & LOGISTICS CENTER
 CAMDEN COUNTY, GEORGIA
 JULY 2015 | PREPARED FOR: KGS/WORLDWIDE GROUP

THOMAS & HUTTON
 1803 NEWCASTLE STREET - SUITE A
 BRUNSWICK, GA 31520 - 912-488-0236
 WWW.THOMASANDHUTTON.COM

We may be liable as preparer of the development plan for decisions prepared only, does not and is not the responsibility of the developer and is subject to change and revision without prior notice to the holder. Dimensions, boundaries and public locations are for reference purposes only and are subject to an approved survey or property description.

DATE: SEPTEMBER 8, 2015
 DRAWN BY: M. HUTTON

0 100 200 300 400 500
 GRAPHIC SCALE: 1" = 200' (WHEN PRINTED AT 11" X 17")

Potential St. Marys TAD Redevelopment Projects and Potential Values

	1: Gateway Hotel		2: Paper Mill Site		3: Airport Site	
Base Market Value	\$ 2,039,760		\$ 8,986,250		\$ 10,687,489	
Base Assessed Value	\$ -		\$ 3,594,500		\$ -	
Development Program	Unit Cost	Rooms				
Industrial (SF)	\$ 120				\$ 300,000,000	
Port Industrial (SF)	\$ 120		\$ 720,000,000			
Hotel (Rooms)	\$ 277,778	54	\$ 15,000,000			
Assessed Value of Redevelopment	\$ 6,000,000		\$ 288,000,000		\$ 120,000,000	
Assessed Incremental Value	\$ 6,000,000		\$ 284,405,500		\$ 120,000,000	
Bonding Potential Forecasts						
New Development Value	\$ 15,000,000		\$ 720,000,000		\$ 300,000,000	
New Development Assessed Value	\$ 6,000,000		\$ 288,000,000		\$ 120,000,000	
Less Base Assessed Value	\$ -		\$ 3,594,500		\$ -	
TAD Assessed Value Increment	\$ 6,000,000		\$ 284,405,500		\$ 120,000,000	
Bondable Value (95%)	\$ 5,700,000		\$ 270,185,225		\$ 114,000,000	
Property Tax Revenue @ 33.111 mils	\$ 188,733		\$ 8,946,103		\$ 3,774,654	
Debt Coverage (125%)	\$ (37,747)		\$ (1,789,221)		\$ (754,931)	
Bondable Revenue	\$ 150,986		\$ 7,156,882		\$ 3,019,723	
Interest Rate	6.0%		6.0%		6.0%	
Bond Term (years)	25		25		25	
Estimated Bond Amount	\$ 1,942,419		\$ 92,072,447		\$ 38,848,383	
Issuance Costs (3%)	\$ (58,273)		\$ (2,762,173)		\$ (1,165,451)	
Capitalized Interest (24 months)	\$ (233,090)		\$ (11,048,694)		\$ (4,661,806)	
Debt Reserve	\$ (116,545)		\$ (5,524,347)		\$ (2,330,903)	
Net Bond Proceeds	\$ 1,534,511		\$ 72,737,233		\$ 30,690,222	

Three potential redevelopment sites and potential TAD bond amounts:

1. Gateway Hotel	\$ 1.5 million
2. Paper Mill Site	\$ 72.7 million
<u>3. Airport Site</u>	<u>\$ 30.7 million</u>
Total:	\$ 104.9 million in TAD bond potential

5. Contractual Relationships

Pursuant to O.C.G.A. §36-44-3(a), the St. Marys City Council will act as the redevelopment agent and will exercise redevelopment powers as needed to implement this plan. In doing so, the Council, either directly or through its designee, may conduct the following activities and enter into the following contracts:

1. Coordinate implementation activities with other major participants in the redevelopment plan and their respective development and planning entities involved in implementing this redevelopment plan.
2. Enter into development agreements with private developers to construct infrastructure and vertical developments to implement the redevelopment plan.
3. Negotiate and enter into commercial financing agreements and intergovernmental agreements as needed.
4. Coordinate public improvement planning, design and construction among City, County and State agencies and departments.
5. Prepare (either directly or through subcontract to other appropriate entities) economic and financial analyses, project specific feasibility studies and assessments of tax base increments in support of the issuance of tax allocation bonds or other forms of financing by the City.
6. The City will enter into contractual relationships with qualified vendors for the provision of professional and other services required in qualifying and issuing the bonds or other forms of financing including but not limited to, legal, underwriting, financial analysis and other related services.
7. The City will perform other duties as necessary to implement the redevelopment plan.

6. Relocation Plans

As is currently foreseen, no relocation of tenants, or residents from private homes, is anticipated within the proposed City of St. Marys TAD #1. In the future, should the relocation of existing homes or businesses be required, such relocation expenses may be provided for under all applicable federal, state and local guidelines if public funds are used for property acquisition. If such funding sources require relocation, benefits would be offered to tenants and users for relocation.

7. Zoning & Land Use Compatibility

The land parcels within the TAD area have a mix of land use designations. Of the 321 parcels within the TAD boundary about half are designated as “residential” with 35% designated as “commercial,” and others designated as “industrial,” “public institutional” or “parks/recreation/conservation.”

As part of the comprehensive planning process in 2007, the City of St. Marys updated and adopted a Future Development map consistent with the City’s stated vision for the future. Most of the parcels in

the downtown portion of the TAD area are classified in the future development plan as “Historic Areas.” According to the vision of this designation:

To promote and protect the historic waterfront district as a significant community resource, enhancing both the sense of place and the quality of life for residents and tourists alike.

The former paper mill site and surrounding parcels in the northeast portion of the TAD area are classified in the future development plan as “Suburban Developing Areas.” The City has expressed a desire to seek development at that location that will generate employment. The modern history of the parcel has been as a host to industrial manufacturing; thus, future industrial and manufacturing at the site could continue.

The airport site and surrounding parcels in the northwest section of the TAD area are classified as “Commercial Areas.” According to the vision of this designation:

To support the local economy and small business development, promoting sense of place and quality of life for residents, tourists and business-owners.

Governmental entities are currently considering options with regard to the future of the municipal airport. Depending on the result, the City may consider redeveloping the site or enhancement of the current airport facilities.

8. Method of Financing / Proposed Public Investments

8.1. City of St. Marys Tax Allocation District TAD Potential

The following estimates of the bond revenues from the potential redevelopment projects in the City of St. Marys TAD #1: Historic & Industrial District assume that both Camden County and the Camden County School Board pledge their M&O millage to the TAD redevelopment effort.

It is estimated that there will be \$1.04 billion of new market value created in the TAD at build-out. This will lead to an estimated \$410.4 million increase in assessed value in the TAD, which is 40% of fair market value. Assuming all project owners and the City were to issue bonds based on the projected increment, this incremental assessed value could support total potential TAD bond proceeds of up to \$105 million. Details of these forecasts are shown in the table below.

St. Marys TAD Bonding Potential Forecasts

	1: Gateway Hotel	2: Paper Mill Site	3: Airport Site	TOTAL
New Development Value	\$ 15,000,000	\$ 720,000,000	\$ 300,000,000	\$ 1,035,000,000
New Development Assessed Value	\$ 6,000,000	\$ 288,000,000	\$ 120,000,000	\$ 414,000,000
Less Base Assessed Value	\$ -	\$ 3,594,500	\$ -	\$ 3,594,500
TAD Assessed Value Increment	\$ 6,000,000	\$ 284,405,500	\$ 120,000,000	\$ 410,405,500
Bondable Value (95%)	\$ 5,700,000	\$ 270,185,225	\$ 114,000,000	
Property Tax Revenue @ 33.111 mils	\$ 188,733	\$ 8,946,103	\$ 3,774,654	\$ 12,909,490
Debt Coverage (125%)	\$ (37,747)	\$ (1,789,221)	\$ (754,931)	
Bondable Revenue	\$ 150,986	\$ 7,156,882	\$ 3,019,723	
Interest Rate	6.0%	6.0%	6.0%	
Bond Term (years)	25	25	25	
Estimated Bond Amount	\$ 1,942,419	\$ 92,072,447	\$ 38,848,383	\$ 132,863,249
Issuance Costs (3%)	\$ (58,273)	\$ (2,762,173)	\$ (1,165,451)	
Capitalized Interest (24 months)	\$ (233,090)	\$ (11,048,694)	\$ (4,661,806)	
Debt Reserve	\$ (116,545)	\$ (5,524,347)	\$ (2,330,903)	
Net Bond Proceeds	\$ 1,534,511	\$ 72,737,233	\$ 30,690,222	\$ 104,961,967

8.2. Proposed Public Investments

City of St. Marys' existing infrastructure is inadequate to support the community's full vision of redevelopment for the area and to support the more intensive development called for in the planning of the redeveloped paper mill site. Having a TAD in place will help fund the infrastructure improvements necessary to attract both high-quality redevelopment in the historic district consistent with the shared community vision and extensive redevelopment at the former paper mill and airport locations.

The total public cost for implementing the potential public improvements, including construction and improvement of the necessary public infrastructure, is currently estimated at \$105 million, which the City intends to fund through the tax allocation district. The purpose of the proposed infrastructure improvements funded by the TAD would be:

- To make enhancements such as streetscapes, curb and sidewalk improvements and public spaces to improve the experience of shoppers, residents and visitors in the historic district.
- To provide funds to support site-specific development activities, including site preparation, demolition and clearance, utility improvements and environmental remediation to support redevelopment at the paper mill and airport sites.

Potential Allocation of Funds from St. Marys TAD to Support Projects

Funding Category	Estimated Cost Range
Environmental Remediation	Up to \$25,000,000
Infrastructure Improvements	Up to \$25,000,000
Other Redevelopment Initiatives	Up to \$54,500,000
Total Initial TAD Funding Request	Up to \$104,500,000

Categories and cost allocations are estimates for potential projects as of 2015 and are subject to revision as the Redevelopment Plan is implemented. As priorities are identified or addressed, specific project amounts, allocations and priorities are subject to change.

8.3. The Benefits of the St. Marys TAD #1 to the City

The benefits of the TAD to the City of St. Marys will include:

- A substantial increase in the City's tax digest that would not have occurred without the TAD. The increase is estimated to be \$410 million in new incremental assessed property value at buildout, a massive increase over the base assessed value of the property within the TAD – currently \$20.5 million.
- The TAD will expand the City's redevelopment of the Downtown Historic District and will create a better environment for residents and visitors, including a potential for growth in the local tourism industry.
- Additional commercial and industrial development will further diversify the tax base. Vacant properties will be replaced with new infill projects that will help to employ local residents and attract new visitors.
- The TAD will leverage substantial new private investment. Using TAD financing to fund construction of infrastructure will enable the City to attract over \$1 billion in private investment for its investment of \$105 million in infrastructure, a leverage ratio of nearly \$10 private dollars invested for every \$1 of TAD investment.
- The development will create substantial growth in property and sales tax revenues. Once all TAD obligations of the district are retired, the City will receive the full property tax increment from the new development created and throughout the period the proposed redevelopment will generate additional retail sales with the result of increasing SPLOST and ESPLOST revenues.

9. Assessed Valuation for TAD

The redevelopment area for the City of St. Marys Tax Allocation District #1: Historic & Industrial District as defined in this Redevelopment Plan has a current fair market value of \$109,996,113 and an assessed value of \$20,497,821 in the City of St. Marys, Camden County and for the Camden County Schools.

Pursuant to the Redevelopment Powers Law, upon adoption of the Redevelopment Plan and the creation of the tax allocation district, the City will request that the Commissioner of Revenue of the State of Georgia certify the tax base for 2015, the base year for the proposed tax allocation district.

The tax base will increase in the future through the private investment stimulated by the implementation of the redevelopment plan and the issuance of tax allocation bonds or loans. In addition, this redevelopment is intended to stimulate other development in the district and lead to a substantial increase in property values as the Redevelopment Plan is implemented.

Upon completion of the redevelopment of the St. Marys Tax Allocation District #1 area as presented in this plan, this tax allocation district is projected to have a taxable value of \$414 million.

10. Historic Property within Boundaries of TAD

According to the 2014 Camden Kings Bay Joint Land Use Study: “St. Marys is one of the oldest towns in the United States, and its historic district includes many 19th century structures.” The St. Marys Historic District was listed on the National Register of Historic Places on May 13, 1976. The City maintains and administers a vibrant and active National Register Historic District via a Historic Preservation Commission and related ordinance. Of the 321 parcels within the boundaries of St. Marys TAD #1: Historic & Industrial District 203 parcels (63%) are also located in the St. Marys Historic District.

Any redevelopment or development activity within the TAD Redevelopment Area will be subject to all federal, state and local laws pertaining to historic structures and districts. No historic structures or districts in the TAD area will be substantially altered in any way inconsistent with technical standards for rehabilitation; or demolished unless feasibility for reuse has been evaluated based on technical standards for the review of historic preservation projects, which technical standards for rehabilitation and review shall be those used by the state historic preservation officer.

11. Creation & Termination Dates for TAD

The City of St. Marys Tax Allocation District #1: Historic & Industrial District will be created effective December 31, 2015. The Redevelopment Powers Law provides that the district will be in existence until all redevelopment costs, including debt service, are paid in full. This repayment is projected to take as long as 25 years.

12. Tax Allocation Increment Base

On or before December 30, 2015, the City of St. Marys, acting as the redevelopment agent, will apply to the State Revenue Commissioner for a certification of the tax allocation increment base of the proposed tax allocation district. The base is estimated as follows:

City of St. Marys Proposed TAD Summary

Parcels	321
Acreage	1,301.22
2014 Appraised Value	\$109,996,113
2014 Assessed Value	\$20,497,821
2014 City of St. Marys Taxable Digest	\$515,799,128
% of St. Marys Taxable Digest	3.97%

Source: BAG, Camden County GIS, Georgia Department of Revenue
 Appraised Value is a parcel's fair market value (includes tax exempt property).
 Assessed Value is the digest value (typically 40% of appraised value for non-tax exempt property).

13. Property Taxes for Computing Tax Allocation Increments

As provided in the Redevelopment Powers Law, the taxes that will be included in the tax increment base for the tax allocation district are based on the authorized millage rates in 2014 as shown in the chart below.

Property Taxes Collected Within Tax District to Serve as Base

Valuation		
Fair Market Value		\$109,996,513
Assessed Value @ 40%		\$20,497,821
Property Taxes		
<i>Ad Valorem Tax Rates (M&O Only)</i>	<i>Rate</i>	<i>Taxes</i>
City of St. Marys M&O	5.351	\$109,684
Camden County M&O	11.94	\$265,242
Camden County Schools M&O	15.82	\$324,276
Total M&O Property Taxes, City, Schools, County	33.111	\$699,201

Source: BAG, Camden County, Georgia Department of Revenue

The 2014 assessed value of the real property within the TAD boundary is \$20,497,821. This assessed value generates a total of \$699,201 in City, School and County Maintenance & Operations (M&O) taxes and serves as the base amount of taxes for the City of St. Marys Tax Allocation District: Historic & Industrial District. Millage rates for the Joint Development Authority (1.0) are not included.

14. Tax Allocation Bond Issues

14.1. Amount of Bond Issue

Upon adoption of this Redevelopment Plan, the City proposes to issue tax allocation bonds, notes or other financing approaches, in one or more bond issues in amounts to range from \$1.0 million to \$100.0 million.

14.2. Term of the Bond Issue or Issues

The City proposes to issue tax allocation bonds for a term no longer than 25 years.

14.3. Rate of Bond Issue

The City may issue fixed-rate tax exempt bonds in accordance with TAD #1. The actual rate on any potential bond issue will be determined at the time of issuance based upon general market conditions, anticipated development within the redevelopment area, assessed taxable property values, and federal tax law considerations. The City reserves the option to either operate the district on a pay-as-you-go basis or consider other potential financing options, including securing a loan from a lending institution, or other commercial financing to support future projects, as appropriate.

14.4. Positive Tax Allocation Increments

The positive tax allocation increment for the period covered by the term of the bonds is estimated to range from \$3 million to \$5 million annually after the redevelopment and build out is complete. The actual amount will depend upon the pace at which the Redevelopment Plan is implemented and the impact of the redevelopment activities and other economic factors on the tax base in the district as a whole.

14.5. Property Pledged for Payment of the Bonds

The bonds will be secured by the positive tax allocation increment from eligible ad valorem taxes levied by the City on real property for these purposes.

14.6. St. Marys Liability

Tax allocation bonds that may be authorized by the City of St. Marys would be secured by the property tax increment revenue generated from within TAD #1. Such revenue bonds would not constitute a general obligation of the City and would not involve a pledge of the full faith and credit of the City of St. Marys.

From the projected tax allocation increments, it is possible that the City could be asked to rebate a portion of county or school TAD increments back to those jurisdictions as payments in lieu of taxes (PILOT payments), effectively lowering the net millage rate contributed by those jurisdictions to the TAD. This plan makes no specific assumptions in that regard. To the extent that rebates are requested

from initial TAD proceeds, rather than later year proceeds after redevelopment has occurred, the amount of financing that could be leveraged by the TAD is reduced accordingly.

15. School System Impact Analysis

Georgia’s Redevelopment Powers Law governs the operation of tax allocation districts (TAD’s) in the State. The Law was amended during the 2009 legislative session to include a new provision under section 36-44-3(9)(R) for preparation of a “School System Impact Analysis”. This section presents the school impacts of the City of St. Marys Tax Allocation District #1.

15.1. The Current Value of St. Marys TAD vs. the Camden Schools Tax Digest

The current taxable value for the City of St. Marys TAD #1 is \$20,497,821. According to the Georgia Department of Revenue, the 2014 taxable value of the Camden County School District was \$1,292,220,759. Thus, the City of St. Marys TAD #1 represents approximately 1.59% of the school district’s total tax digest. The amount of ad valorem school taxes collected from the properties in the designated City of St. Marys TAD #1, as determined by the tax assessor on December 31, 2015, will continue to flow to Camden County Schools throughout the operation of the TAD. The City of St. Marys TAD #1 will receive any additional property taxes collected above the 2015 base amount for use to attract redevelopment to this portion of the city.

TAD Portion of Camden County Schools Tax Digest

	Net M&O Digest
St. Marys TAD Taxable Value	\$20,497,821
Camden County Schools	\$1,292,220,759
Percent (TAD of School Tax Digest)	1.59%

Source: BAG, Camden County, Georgia Department of Revenue

15.2. Proposed Redevelopment in St. Marys TAD

As detailed earlier in this plan, there are three potential redevelopment projects located on 1,102 acres of the 1,301 acre City of St. Marys TAD #1. The redevelopment plan calls for predominately industrial use as well as a waterfront hotel. Based on the proposed development plan, the new development could be worth up to \$1.04 billion, an increase of \$1.01 billion from the current market value of the tax parcels included in the TAD. The projects could include:

- 8.5 million square feet of industrial space
- 54 hotel rooms

These projects could have a total taxable value of \$414 million, which represents a potential increase of \$410.4 million in taxable value for the City of St. Marys within TAD #1.

15.3. Estimated Number of Public School Students from St. Marys TAD

Based on the proposed development plan for TAD #1, there are no plans for any residential development in the TAD district. Therefore, the proposed development projects in the TAD area will not directly increase total enrollment in the Camden County Schools as a result of the development.

Camden County Schools had a total enrollment of 9,021 in 2014, according to the Georgia Department of Education.

15.4. Location of School Facilities within the Redevelopment Area

St. Marys Elementary School is located at 600 Osborne Street within the Redevelopment Area and therefore would be eligible for potential future TAD funding for any capital improvements to the facility. St. Marys Middle School, located at 205 Martha Drive, is near the northwest end of the St. Marys TAD #1 adjacent to the airport properties.

15.5. Comparison of Camden County Schools Revenue with and without TAD

The Camden County schools currently receive \$441,000 in property taxes annually from properties in TAD #1, and will continue to receive these funds throughout the application of the TAD. Summarized in the table below are the revenues to Camden County Schools that would be generated over the next 20 years with and without the TAD in place. This analysis focuses on real and personal property.

As shown in the chart below, without the TAD and with current assessed values growing at 2% annually, Camden County Schools will receive \$14.1 million in total tax revenues over 25 years. With the TAD and redevelopment occurring on the three sites, Camden County Schools can realize an additional \$38 million in total tax revenues (\$51.7 million total) raised from real and personal property collections over a 25-year period. This scenario assumes that the revenue to schools for real property is frozen at the base amount for the initial 20 years until the bonds are paid off.

Because no new retail offerings are currently planned for the redevelopment projects within TAD #1, additional ESPLOST collections for the county schools were not estimated. However, should the redevelopment occur as planned within TAD #1, it is likely the St. Marys Historic District will likely see an increase in sales tax collections and, thus, increased ESPLOST funds will flow to the schools. These funds will enlarge the positive benefits of TAD #1 for the Camden County School District.

School Revenues With and Without City of St. Marys TAD

Year	Without TAD				With TAD*					Difference
	Real Property Taxable Value**	Personal Property	School Tax	Total Tax Revenues	Real Property Taxable Value***	Incremental Value from New Development	Personal Property	School Tax****	Total Tax Revenue	
2015	\$20,497,821	\$7,379,216	\$441,015	\$441,015	\$20,497,821	\$0	\$7,379,216	\$441,015	\$441,015	\$0
2016	\$20,907,777	\$7,526,800	\$449,835	\$449,835	\$42,042,987	\$21,545,166	\$15,135,475	\$441,015	\$441,015	-\$8,820
2017	\$21,325,933	\$7,677,336	\$458,832	\$458,832	\$71,088,153	\$50,590,332	\$25,591,735	\$441,015	\$441,015	-\$17,817
2018	\$21,752,452	\$7,830,883	\$468,008	\$468,008	\$100,133,319	\$79,635,498	\$36,047,995	\$441,015	\$441,015	-\$26,994
2019	\$22,187,501	\$7,987,500	\$477,369	\$477,369	\$121,678,485	\$101,180,664	\$43,804,255	\$441,015	\$441,015	-\$36,354
2020	\$22,631,251	\$8,147,250	\$486,916	\$486,916	\$143,223,651	\$122,725,830	\$51,560,514	\$441,015	\$441,015	-\$45,901
2021	\$23,083,876	\$8,310,195	\$496,654	\$496,654	\$164,768,817	\$144,270,996	\$59,316,774	\$441,015	\$441,015	-\$55,639
2022	\$23,545,553	\$8,476,399	\$506,587	\$506,587	\$186,313,983	\$165,816,162	\$67,073,034	\$441,015	\$441,015	-\$65,573
2023	\$24,016,464	\$8,645,927	\$516,719	\$516,719	\$207,859,149	\$187,361,328	\$74,829,294	\$441,015	\$441,015	-\$75,704
2024	\$24,496,794	\$8,818,846	\$527,053	\$527,053	\$229,404,315	\$208,906,494	\$82,585,554	\$441,015	\$441,015	-\$86,039
2025	\$24,986,729	\$8,995,223	\$537,594	\$537,594	\$143,223,651	\$122,725,830	\$51,560,514	\$441,015	\$441,015	-\$96,580
2026	\$25,486,464	\$9,175,127	\$548,346	\$548,346	\$164,768,817	\$144,270,996	\$59,316,774	\$441,015	\$441,015	-\$107,332
2027	\$25,996,193	\$9,358,630	\$559,313	\$559,313	\$186,313,983	\$165,816,162	\$67,073,034	\$441,015	\$441,015	-\$118,299
2028	\$26,516,117	\$9,545,802	\$570,500	\$570,500	\$207,859,149	\$187,361,328	\$74,829,294	\$441,015	\$441,015	-\$129,485
2029	\$27,046,439	\$9,736,718	\$581,910	\$581,910	\$229,404,315	\$208,906,494	\$82,585,554	\$441,015	\$441,015	-\$140,895
2030	\$27,587,368	\$9,931,453	\$593,548	\$593,548	\$250,949,482	\$230,451,661	\$90,341,813	\$441,015	\$441,015	-\$152,533
2031	\$28,139,116	\$10,130,082	\$605,419	\$605,419	\$272,494,648	\$251,996,827	\$98,098,073	\$441,015	\$441,015	-\$164,404
2032	\$28,701,898	\$10,332,683	\$617,527	\$617,527	\$294,039,814	\$273,541,993	\$105,854,333	\$441,015	\$441,015	-\$176,512
2033	\$29,275,936	\$10,539,337	\$629,878	\$629,878	\$315,584,980	\$295,087,159	\$113,610,593	\$441,015	\$441,015	-\$188,863
2034	\$29,861,455	\$10,750,124	\$642,475	\$642,475	\$337,130,146	\$316,632,325	\$121,366,852	\$441,015	\$441,015	-\$201,460
2035	\$30,458,684	\$10,965,126	\$655,325	\$655,325	\$358,675,312	\$338,177,491	\$129,123,112	\$7,716,971	\$7,716,971	\$7,061,646
2036	\$31,067,857	\$11,184,429	\$668,431	\$668,431	\$380,220,478	\$359,722,657	\$136,879,372	\$8,180,520	\$8,180,520	\$7,512,088
2037	\$31,689,215	\$11,408,117	\$681,800	\$681,800	\$401,765,644	\$381,267,823	\$144,635,632	\$8,644,068	\$8,644,068	\$7,962,268
2038	\$32,322,999	\$11,636,280	\$695,436	\$695,436	\$423,310,810	\$402,812,989	\$152,391,892	\$9,107,617	\$9,107,617	\$8,412,181
2039	\$32,969,459	\$11,869,005	\$709,345	\$709,345	\$430,903,321	\$410,405,500	\$155,125,196	\$9,270,971	\$9,270,971	\$8,561,627
25 Year Total				\$14,125,834					\$51,740,441	\$37,614,607

*Assumes tax base is frozen in 2015 and a 20-year phased build out

** Assumes 2% growth rate

***Assumes a 2% annual appreciation after TAD buildout.

****Assumes that the revenue to schools for real property is frozen at base amount for 20 years until bonds are paid off

Source: BAG

15.6. School Impact Conclusions

The TAD will help the City of St. Marys leverage substantial private investment. Using TAD financing to fund construction of infrastructure and environment remediation will enable the City to leverage approximately \$105 million in TAD funding to attract \$1.04 billion in private investment, a leverage ratio of nearly \$10 private dollars invested for every \$1 of TAD investment.

- Camden County schools will continue to receive \$441,000 it currently gets from properties in TAD #1 each year.
- There are currently no authorized plans for additional residential units built in the TAD, thus no direct school enrollment impacts have been estimated.
- Because a public school building is located in TAD #1, it can potentially benefit from the TAD.
- Participation in the TAD would generate an additional \$38 million in total tax revenues for Camden County schools.

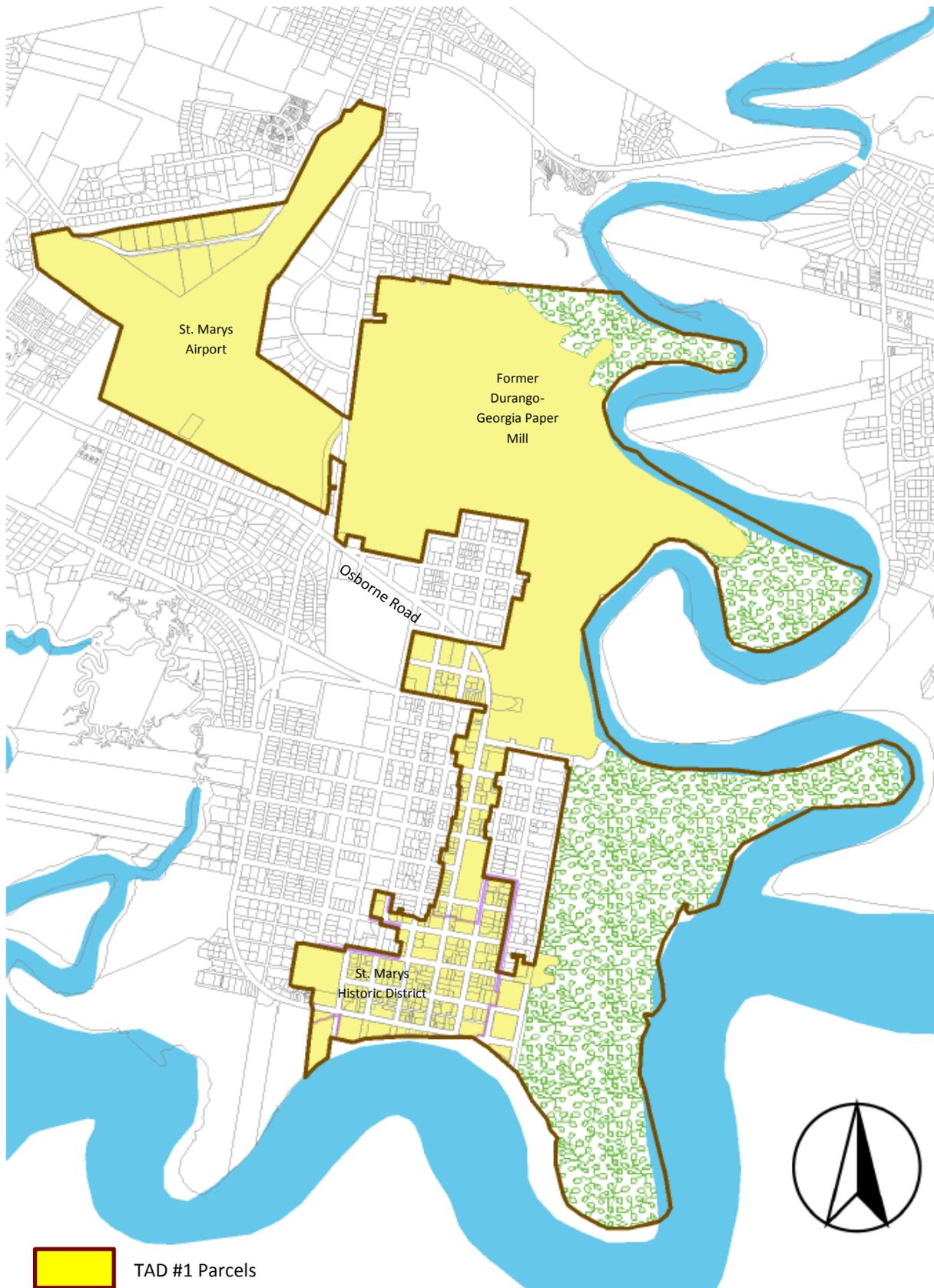
Appendices

Appendix A. Maps & Drawings

St. Marys Historic District Parcels



City of St. Marys TAD Boundary Map



 TAD #1 Parcels

Appendix B. Figures & Descriptions

City of St. Marys Tax Allocation District #1: Tax Parcel ID Numbers of Properties within the TAD

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S40 05 002A	\$ 6,600	(STATE) EXEMPT	0.06	
S40 05 002B	\$ 6,600	(STATE) EXEMPT	0.06	
S41 13 001	\$ 477,285	\$190,914	0.12	100 E ST MARYS ST
S41 13 002	\$ 471,131	\$188,452	0.14	100 E ST MARYS ST
S41 14 004	\$ 507,151	(CITY-OWNED) EXEMPT	0.22	Saint Marys St
S41 14 002	\$ 10,282,516	(US GOV) EXEMPT	0.87	107 W ST MARYS ST
S40 05 001	\$ 464,573	(CITY-OWNED) EXEMPT	0.46	WHEELER ST
S41 10 007	\$ 102,000	\$40,800	0.17	Saint Marys St
S41 10 004	\$ 244,894	\$97,958	0.23	101 E SAINT MARYS ST 2
S41 10 005	\$ 191,623	\$76,649	0.23	105 E SAINT MARYS ST
S40 05 002	\$ 2,988,277	(CITY-OWNED) EXEMPT	2.61	Saint Marys St
S41 10 003	\$ 545,168	\$218,067	0.16	100 102 OSBORNE ST
S41 12 001	\$ 2,039,760	(CITY-OWNED) EXEMPT	1.98	100 READY ST
S40 05 003	\$ 566,267	(CITY-OWNED) EXEMPT	0.7	W Saint Marys St
S41 10 002	\$ 191,002	\$76,401	0.06	112 OSBORNE St
S41 10 008	\$ 103,500	\$41,400	0.23	105 READY ST
S41 08 008	\$ 1,299,631	\$519,852	0.34	105 OSBORNE ST
S41 10 006	\$ 306,880	\$122,752	0.4	111 E SAINT MARYS ST
S41 08 006A	\$ 4,212	\$1,685	0.03	W Saint Marys St
S40 05 004	\$ 1,223,452	\$489,381	0.15	307 W SAINT MARYS ST
S41 08 006	\$ 449,229	\$179,692	0.11	106 W ST MARYS ST
S41 08 004	\$ 587,400	\$234,960	0.14	104 106 SAINT MARYS ST
S41 10 009	\$ 134,158	\$53,663	0.44	0 E Stable Alley
S41 10 001	\$ 49,500	\$19,800	0.09	0 Osborne St
S41 09 005	\$ 124,790	\$49,916	0.08	105 E STABLE ALLEY
S41 08 003	\$ -	\$0	NO DATA	
S41 08 009	\$ 364,144	\$145,658	0.43	111 OSBORNE ST
S41 08 007	\$ 371,505	\$148,602	0.11	W Saint Marys St
S41 08 010	\$ 94,133	\$37,653	0.09	105 W STABLE ALLEY
S40 05 005	\$ 724,644	\$289,858	1.3	401 W SAINT MARYS ST
S41 08 001	\$ 120,757	\$48,303	0.17	104 WHEELER ST
S41 11 001	\$ 6,450	\$2,580	0.43	0 E BRYANT ST
S41 11 002	\$ 181,920	\$72,768	0.67	202 E BRYANT ST
S40 06 003	\$ 262,442	\$104,977	0.23	300 W SAINT MARYS ST
S41 09 003	\$ 346,771	\$138,708	0.3	122 C OSBORNE St
S41 07 007	\$ 186,958	\$74,783	0.14	117 OSBORNE St
S41 11 003	\$ 277,480	\$110,992	0.73	200 E BRYANT ST
S40 04 013	\$ 161,036	\$64,414	0.23	105 WHEELER ST
S41 09 006	\$ 85,500	\$34,200	0.38	
S41 09 002	\$ 168,986	\$67,594	0.16	124 OSBORNE ST
S40 04 014	\$ 985,729	(US GOV) EXEMPT	1.56	W Saint Marys St
S41 07 005	\$ 324,588	\$129,835	0.27	104 STABLE ALLEY
S40 06 004	\$ 67,500	\$27,000	0.15	Seagrove St
S41 07 004	\$ 68,880	\$27,552	0.11	106 STABLE ALLEY
S41 07 003	\$ 91,730	\$36,692	0.11	108 W STABLE ALLEY

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S41 09 007	\$ 286,427	\$114,571	0.74	104 E BRYANT ST
S40 04 011	\$ 139,455	\$55,782	0.17	109 WHEELER ST
S41 09 008	\$ 119,143	\$47,657	0.05	102 E BRYANT ST
S40 06 001B	\$ 436,592	\$174,637	0.29	310 W SAINT MARYS ST
S41 07 002	\$ 169,696	\$67,878	0.23	108 WHEELER ST
S41 09 001	\$ 152,941	\$61,176	0.11	126 Osborne ST
S40 06 001A	\$ 270,142	\$108,057	0.25	304 W SAINT MARYS ST
S40 06 001	\$ 270,000	\$108,000	0.57	308 W SAINT MARYS ST
S40 06 005	\$ 142,776	\$57,110	0.17	105 Seagrove St
S40 04 012	\$ 152,483	\$60,993	0.17	111 WHEELER ST
S41 07 009	\$ 611,783	(US GOV) EXEMPT	0.24	129 OSBORNE St
S40 04 007	\$ 115,246	\$46,098	0.14	206 W STABLE ALLEY
S40 04 006	\$ 78,808	\$31,523	0.09	208 STABLE ALLEY
S40 04 009	\$ 148,035	\$59,214	0.18	204 STABLE ALLEY
S40 04 008	\$ 1,500	\$600	0.01	
S41 07 011	\$ 236,378	\$94,551	0.24	105 W BRYANT St
S40 04 005	\$ 94,712	\$37,885	0.09	210 STABLE ALLEY
S40 06 009	\$ 76,125	\$30,450	0.29	102 BARTLETT ST
S41 07 012	\$ 253,244	\$101,298	0.34	109 W BRYANT ST
S41 07 001	\$ 120,212	\$48,085	0.11	111 BRYANT ST
S40 04 002	\$ 219,812	\$87,925	0.44	203 BRYANT ST
S41 04 004	\$ 212,610	\$85,044	0.64	201 E BRYANT ST
S41 05 005	\$ 37,447	\$14,979	0.18	105 E BRYANT ST
S40 06 008A	\$ 282,000	\$112,800	0.5	104 BARTLETT ST
S40 04 004	\$ 165,948	\$66,379	0.41	209 BRYANT ST
S40 01 002	\$ 141,075	(CITY-OWNED) EXEMPT	2.13	0 Dillworth St
S41 04 005	\$ 402,290	\$160,916	0.63	203 E BRYANT ST
S41 05 004	\$ 558,364	\$223,346	0.44	101 E BRYANT ST
S41 06 009	\$ 94,483	(CHURCH) EXEMPT	0.13	201 OSBORNE ST
S40 06 006	\$ 123,989	\$49,596	0.4	301 W BRYANT ST
S40 06 007	\$ 103,392	\$41,357	0.5	305 W BRYANT ST
S41 04 004A	\$ 545,501	\$218,200	0.4	202 READY ST
S41 05 006	\$ 341,489	\$136,596	0.66	201 READY ST
S41 04 006	\$ 51,000	\$20,400	0.34	
S41 06 010	\$ 90,073	\$36,029	0.08	207 OSBORNE ST
S40 06 008	\$ 303,834	\$121,534	0.5	108 BARTLETT ST
S41 06 008	\$ 152,308	\$60,923	0.2	203 OSBORNE ST
S41 05 003	\$ 37,400	\$14,960	0.34	0 OSBORNE ST
S41 06 005	\$ 278,088	\$111,235	0.22	200 WHEELER ST
S41 06 007	\$ 254,525	\$101,810	0.12	110 W BRYANT ST
S41 04 003	\$ 115,390	\$46,156	0.25	204 READY ST
S41 06 006	\$ 171,095	\$68,438	0.32	112 W BRYANT ST
S41 05 007	\$ 69,000	\$27,600	0.46	
S42 02 001	\$ 175,000	\$70,000	0.56	314 OSBORNE ST
S41 06 011	\$ 364,404	\$145,762	0.34	209 OSBORNE ST
S41 06 004	\$ 104,038	\$41,615	0.17	204 WHEELER ST
S40 03 006	\$ 227,238	(MASONIC LODGE) EXEMPT	0.34	205 WHEELER ST
S41 04 011	\$ 7,500	\$3,000	0.5	WEED ST
S41 05 002	\$ 287,198	\$114,879	0.46	200 OSBORNE ST

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S41 04 007	\$ 28,500	\$11,400	0.19	210 E WEED ST
S40 03 005	\$ 181,410	\$72,564	0.3	202 W BRYANT ST
S41 04 002	\$ 204,199	\$81,680	0.22	206 READY ST
S41 04 008	\$ 45,997	\$18,399	0.21	208 E WEED ST
S40 03 003	\$ 175,884	\$70,354	0.29	210 BRYANT ST
S41 04 009	\$ 96,700	\$38,680	0.22	206 E WEED ST
S41 05 008	\$ 241,475	\$96,590	0.26	207 READY ST
S41 04 010	\$ 117,481	\$46,992	0.36	204 E WEED ST
S40 02 006A	\$ 115,488	\$46,195	0.23	304 W BRYANT ST
S41 06 012	\$ 279,491	\$111,796	0.45	211 OSBORNE ST
S41 04 001	\$ 67,884	\$27,154	0.22	200 E WEED ST
S40 03 008	\$ 124,664	\$49,866	0.36	205 WHEELER ST
S40 03 004	\$ 244,965	\$97,986	0.5	206 W BRYANT ST
S40 02 006	\$ 79,101	\$31,640	0.28	203 SEAGROVE ST
S41 06 003	\$ 235,440	\$94,176	0.45	208 WHEELER ST
S41 06 013	\$ 273,895	\$109,558	0.37	213 OSBORNE ST
S41 05 008A	\$ 525,200	\$210,080	0.26	106 E WEED ST
S40 02 004	\$ 125,000	\$50,000	0.38	310 W BRYANT ST
S40 03 002	\$ 137,928	\$55,171	0.21	204 SEAGROVE ST
S41 05 009	\$ 178,604	\$71,442	0.22	104 E WEED ST
S40 02 003	\$ 21,000	\$8,400	0.14	
S41 05 010	\$ 153,428	\$61,371	0.34	102 E WEED ST
S41 05 001	\$ 374,771	\$149,908	0.45	220 OSBORNE ST
S40 02 005	\$ 70,500	\$28,200	0.47	
S41 03 006	\$ 33,000	\$13,200	0.22	
S41 06 002	\$ 69,108	\$27,643	0.23	210 WHEELER ST
S41 06 014	\$ 202,437	\$80,975	0.28	219 OSBORNE ST
S40 02 002	\$ 178,909	\$71,564	0.26	204 BARTLETT ST
S41 06 015	\$ 69,257	\$27,703	0.17	103 W WEED ST
S40 02 007	\$ 60,750	\$24,300	0.54	205 SEAGROVE ST
S41 06 001	\$ 300,101	(CHURCH) EXEMPT	0.44	102 W WEED ST
S40 02 001	\$ 5,250	\$2,100	0.14	311 W WEED ST
S41 03 004	\$ 182,354	\$72,942	0.19	207 E WEED ST
S41 03 008	\$ 34,500	\$13,800	0.23	
S41 03 003	\$ 185,226	\$74,090	0.29	201 E WEED ST
S40 02 008	\$ 142,104	\$56,842	0.12	209 SEAGROVE ST
S41 03 005	\$ 71,853	\$28,741	0.26	211 E WEED ST
S40 03 009	\$ 258,028	\$103,211	1	211 WHEELER ST
S41 02 004A	\$ 35,227	\$14,091	0.05	101 E WEED ST
S41 02 004	\$ 225,806	\$90,322	0.09	300 OSBORNE ST
S40 03 001	\$ 280,661	\$112,264	0.5	207 W WEED ST
S40 03 001A	\$ 50,000	\$20,000	0.5	
S40 02 001B	\$ 43,500	\$17,400	0.29	0 BARTLETT ST
S41 02 005	\$ 57,935	\$23,174	0.12	0 E WEED ST
S41 02 003	\$ 133,056	\$53,222	0.11	304 OSBORNE ST
S41 02 010	\$ 55,000	\$22,000	0.34	303 READY ST
S40 02 009	\$ 133,728	\$53,491	0.35	303 W WEED ST
S41 02 007	\$ 154,154	\$61,662	0.35	105 E WEED ST
S40 02 010	\$ 104,148	\$41,659	0.22	305 W WEED ST

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S42 01 006	\$ 1,028,140	(CITY-OWNED) EXEMPT	1.08	310 WEED ST
S40 02 011	\$ 170,828	\$68,331	0.28	307 W WEED ST
S41 02 006	\$ 172,400	\$68,960	0.25	103 E WEED ST
S41 03 009	\$ 90,000	\$36,000	0.6	
S40 02 001A	\$ 232,044	\$92,818	0.28	208 BARTLETT ST
S42 04 001	\$ 56	(CITY-OWNED) EXEMPT	3.71	E WEED ST
S41 02 011	\$ 317,988	\$127,195	0.25	305 READY ST
S41 03 002	\$ 218,995	\$87,598	0.85	306 READY ST
S36 13 006	\$ 89,807	\$35,923	0.16	301 WHEELER ST
S41 02 002	\$ 256,435	\$102,574	0.54	310 OSBORNE ST
S41 02 012	\$ 171,965	\$68,786	0.34	307 READY ST
S41 01 001	\$ 1,475,060	(CHURCH) EXEMPT	2	102 W WEED ST
S41 03 010	\$ 181,426	\$72,570	0.24	212 E CONYERS ST
S41 03 010A	\$ 36,000	\$14,400	0.24	
S41 02 001A	\$ 87,750	\$35,100	0.39	
S41 03 012	\$ 139,567	\$55,827	0.38	204 E CONYERS ST
S40 01 003	\$ 675,263	(CEMETARY) EXEMPT	13.37	0 BARTLETT ST
S36 13 007	\$ 183,690	\$73,476	0.35	303 WHEELER ST
S41 03 001	\$ 190,358	\$76,143	0.52	314 READY ST
S41 02 013	\$ 148,398	\$59,359	0.34	313 READY ST
S41 02 014	\$ 216,166	\$86,466	0.27	106 E CONYERS ST
S37 12 003	\$ 676,187	(CHURCH) EXEMPT	0.42	0 WHEELER ST
S41 02 001	\$ 175,000	\$70,000	0.56	314 OSBORNE ST
S37 11 006	\$ 23,000	(CHURCH) EXEMPT	0.23	207 E CONYERS ST
S37 12 001	\$ 972,249	(CITY-OWNED) EXEMPT	1.32	303 OSBORNE ST
S37 11 005	\$ 118,195	\$47,278	0.51	205 E CONYER ST
S37 12 002	\$ 109,839	\$43,936	0.36	310 WHEELER ST
S36 13 008	\$ 680,992	(CHURCH) EXEMPT	1	305 WHEELER ST
S37 11 007	\$ 45,185	\$18,074	0.23	403 NORRIS ST
S37 11 008	\$ 23,000	\$9,200	0.23	
S37 11 004	\$ 41,000	\$16,400	0.45	0 READY ST
S37 10 005A	\$ 23,100	(CHURCH) EXEMPT	0.07	0 OSBORNE ST
S37 11 003	\$ 108,408	\$43,363	0.28	404 READY ST
S37 11 009	\$ 96,990	\$38,796	0.21	407 NORRIS ST
S37 11 013	\$ 11,500	\$4,600	0.23	
S37 09 004	\$ 79,764	(CHURCH) EXEMPT	0.21	104 CONYERS ST
S37 10 006	\$ 2,235,965	(CHURCH) EXEMPT	1.38	105 E CONYER ST
S37 11 010	\$ 51,180	\$20,472	0.11	409 A&B NORRIS ST
S37 11 002	\$ 159,457	\$63,783	0.44	408 READY ST
S37 10 003	\$ 250,204	(CITY-OWNED) EXEMPT	0.35	412 OSBORNE ST
S37 11 011	\$ 80,056	\$32,022	0.1	411 NORRIS ST
S37 09 005	\$ 151,537	(CHURCH) EXEMPT	0.29	102 W CONYERS ST
S37 08 010	\$ 265,376	\$106,150	0.49	401 WHEELER ST
S37 11 012	\$ 56,324	\$22,530	0.1	210 E DILLINGHAM ST
S37 08 008	\$ 285,198	\$114,079	0.4	214 W CONYERS ST
S37 11 013A	\$ 100,764	\$40,306	0.36	208 E DILLINGHAM ST
S37 09 007	\$ 243,555	(CHURCH) EXEMPT	0.28	100 W CONYERS ST
S37 11 001	\$ 157,410	\$62,964	0.55	200 E DILLINGHAM ST
S37 08 009	\$ 142,570	\$57,028	0.37	208 W CONYERS ST

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S37 09 008	\$ 147,214	\$58,886	0.22	419 OSBORNE ST
S37 09 006	\$ 537,193	(CHURCH) EXEMPT	1.06	100 CONYERS ST
S37 10 007	\$ 2,643,289	(CHURCH) EXEMPT	1.63	106 E DILLINGHAM ST
S37 10 001	\$ 1,512,941	(CITY-OWNED) EXEMPT	0.83	418 OSBORNE ST
S37 09 009	\$ 192,157	\$76,863	0.29	421 OSBORNE ST
S37 09 010	\$ 30,207	\$12,083	0.3	103 W DILLINGAM ST
S38 04 003	\$ 126,639	\$50,656	0.15	211 E DILLINGHAM ST
S38 04 002	\$ 103,665	\$41,466	0.27	207 E DILLINGHAM ST
S36 05 001	\$ 429,699	\$171,880	1.31	300 W CONYERS ST
S38 04 004	\$ 106,360	\$42,544	0.25	503 NORRIS ST
S38 04 001	\$ 103,358	\$41,343	0.18	205 E DILLINGHAM ST
S38 04 004A	\$ 83,250	\$33,300	0.18	503 1/2 NORRIS ST
S37 06 001B	\$ 87,392	\$34,957	0.14	0 OSBORNE
S37 04 004	\$ 221,141	\$88,456	0.54	502 READY ST
S36 05 001A	\$ 51,000	\$20,400	0.69	
S37 06 001A	\$ 13,000	\$5,200	0.13	DILLINGHAM ST
S37 04 005	\$ 165,164	\$66,066	0.38	203 E DILLINGHAM ST
S37 06 002	\$ 87,261	\$34,904	0.27	503 OSBORNE ST
S38 04 005	\$ 189,344	\$75,738	0.41	507 NORRIS ST
S37 04 003	\$ 235,759	\$94,304	0.28	504 READY ST
S37 06 003	\$ 62,699	\$25,080	0.27	505 OSBORNE ST
S38 04 006	\$ 168,190	\$67,276	0.43	511 NORRIS ST
S37 06 004	\$ 54,380	\$21,752	0.27	507 OSBORNE ST
S37 04 002	\$ 165,943	\$66,377	0.85	506 READY ST
S37 06 005	\$ 101,365	\$40,546	0.2	509 OSBORNE ST
S37 06 006	\$ 103,169	\$41,268	0.27	511 OSBORNE ST
S37 06 007	\$ 164,313	\$65,725	0.27	513 OSBORNE ST
S37 02 008	\$ 241,885	\$96,754	0.82	601 OSBORNE ST
S37 02 007A	\$ 25,000	\$10,000	0.29	
S37 02 007B	\$ 413,190	\$165,276	0.25	605 OSBORNE ST
S37 02 007	\$ 19,800	\$7,920	0.18	0 OSBORNE ST
S37 02 010	\$ 28,550	\$11,420	0.22	609 OSBORNE ST
S37 02 010A	\$ 108,284	\$43,314	0.22	W CHURCH ST
S37 03 001	\$ 12,638,228	(BOE) EXEMPT	4	600 OSBORNE ST
S37 02 011	\$ 160,270	\$64,108	0.09	611 OSBORNE ST
S37 02 012	\$ 93,776	\$37,510	0.19	101 W CHURCH ST
149 004	\$ 8,986,250	\$3,594,500	717.9	
S41 04 005A	\$ 57,000	\$22,800	0.38	204 E BRYANT ST
S42 03 001	\$ 487,063	\$194,825	4	100 CEDAR POINT
S41 12 001A	\$ 58,880	(CITY-OWNED) EXEMPT	1.06	
S33 10 004	\$ 117,122	\$46,849	0.24	103 CHURCH ST
S33 10 003	\$ 133,291	\$53,316	0.27	700 OSBORNE ST
S33 09 010	\$ 94,931	\$37,972	0.13	100 W CHURCH ST W
S33 09 008	\$ 148,209	\$59,284	0.26	103 W CHURCH ST
S33 09 009	\$ 111,412	\$44,565	0.11	707 OSBORNE ST
S33 10 002	\$ 167,595	\$67,038	0.31	704 OSBORNE ST
S33 09 011	\$ 80,159	\$32,064	0.05	709 OSBORNE ST
S33 09 012A	\$ 8,000	\$3,200	0.08	
S33 10 005	\$ 111,275	\$44,510	0.53	109 CHURCH ST

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S33 10 001	\$ 70,949	\$28,380	0.36	0 OSBORNE ST
S33 09 012	\$ 203,788	\$81,515	0.25	711 OSBORNE ST
S33 10 009	\$ 150,208	\$60,083	0.56	106 E HALL ST
S33 09 013	\$ 15,400	\$6,160	0.44	713 OSBORNE ST
S33 10 001A	\$ 1,094,825	\$437,930	0.67	0 OSBORNE ST
S33 09 014	\$ 29,215	\$11,686	0.23	715 OSBORNE ST
S33 05 005	\$ 34,717	\$13,887	0.38	HALL ST
S33 05 004	\$ 191,000	\$76,400	0.4	800 OSBORNE ST
S33 06 011	\$ 42,590	\$17,036	0.11	102 HALL ST
S33 05 006	\$ 128,643	\$51,457	1	109 HALL ST
S33 06 013	\$ 87,196	\$34,878	0.34	801 OSBORNE ST
S33 05 003A	\$ 134,426	\$53,770	0.37	806 OSBORNE ST
S33 05 007	\$ 42,803	\$17,121	0.17	807 READY ST
S33 06 014	\$ 59,467	\$23,787	0.16	811 OSBORNE ST
S33 06 012	\$ 10,000	\$4,000	0.14	
S33 05 003	\$ 86,821	\$34,728	0.49	808 OSBORNE ST
S33 05 008	\$ 58,585	\$23,434	0.17	809 READY ST
S33 05 002	\$ 71,585	\$28,634	0.34	0 OSBORNE ST
S33 06 015A	\$ 48,761	\$19,504	0.34	813 OSBORNE ST
S33 05 010	\$ 51,634	\$20,654	0.14	108 ASHLEY ST
S33 05 011	\$ 66,000	\$26,400	0.75	E ASHLEY ST
S33 05 001	\$ 34,332	\$13,733	0.29	102 E ASHLEY ST
S33 06 015	\$ 68,865	\$27,546	0.54	815 OSBORNE ST
S33 06 016	\$ 25,000	\$10,000	0.25	109 W ASHLEY ST
S33 04 003	\$ 244,554	(CHURCH) EXEMPT	0.28	900 OSBORNE ST
S33 04 004	\$ 529,135	(HOUSING AUTH.) EXEMPT	2.31	101 E ASHLEY ST
S33 03 002	\$ 428,465	(HOUSING AUTH.) EXEMPT	1.63	102 W ASHLEY ST
S33 04 002	\$ 611,729	(COMM. FACILITY) EXEMPT	0.5	908 OSBORNE ST
S29 10 007B	\$ 46,200	\$18,480	0.42	0 OSBORNE RD
S33 04 005	\$ 337,946	(COMM. WHSE) EXEMPT	0.69	908 OSBORNE ST
S33 04 001	\$ 23,000	\$9,200	0.23	
S29 10 007C	\$ 46,200	\$18,480	0.42	0 OSBORNE RD
S29 10 007A	\$ 123,104	\$49,242	2.28	1002 WHEELER ST
S29 10 002	\$ 175,047	\$70,019	1.54	0 OSBORNE RD
S29 10 002B	\$ 257,970	\$103,188	0.21	911 915 OSBORNE ST
S29 10 002A	\$ 60,956	\$24,382	0.07	
S29 10 007	\$ 232,646	\$93,058	0.76	921 OSBORNE ST
149 005A	\$ 3,571	\$1,428	0.26	
S29 05 006A	\$ 15,000	\$6,000	0.2	GALLOP ST
149 005	\$ 228,243	\$91,297	1.74	1000 OSBORNE RD
S29 05 008	\$ 64,972	\$25,989	0.2	102 GALLOP ST
S29 05 007	\$ 15,000	\$6,000	0.2	104 GALLOP ST
S29 05 006	\$ 18,750	\$7,500	0.25	106 GALLOP ST
S29 05 005	\$ 15,750	\$6,300	0.21	108 GALLOP ST
S29 06 006	\$ 89,580	\$35,832	0.22	210 GALLOP ST
S29 05 004	\$ 169,836	\$67,934	0.23	1100 WHEELER ST
S29 06 009	\$ 161,103	\$64,441	1.03	WHEELER ST
S29 06 007	\$ 15,000	\$6,000	0.61	GALLOP ST
S29 05 002B	\$ 25,300	\$10,120	0.23	

PARCEL NO.	MKT VALUE	ASSD VALUE	TOTAL ACRES	PHYSICAL ADDRESS
S29 05 009	\$ 161,923	\$64,769	0.44	1001 OSBORNE ST
S29 05 002A	\$ 17,710	\$7,084	0.23	0 WHEELER ST
S29 05 001	\$ 39,600	\$15,840	0.36	0 SAINT PATRICK ST
S29 06 003	\$ 31,868	\$12,747	0.33	1104 SEAGROVE ST
S29 07 002	\$ 22,233	\$8,893	0.93	
S29 05 002	\$ 121,736	\$48,694	0.46	101 ST PATRICK ST
S29 06 013	\$ 15,000	\$6,000	0.68	207 SAINT PATRICKS ST
S29 06 002	\$ 12,000	\$4,800	0.16	1106 SEAGROVE ST
S29 06 013A	\$ 125,557	\$50,223	0.23	207 SAINT PATRICKS ST
S29 06 014	\$ 83,382	\$33,353	0.44	209 SAINT PATRICKS ST
S29 06 001	\$ 8,250	\$3,300	0.11	211 SAINT PATRICK ST
S29 07 001	\$ 32,192	\$12,877	2.95	
S29 03 001	\$ 153,777	\$61,511	0.88	1508 OSBORNE ST
S29 02 002	\$ -	\$0	NO DATA	
S29 02 001	\$ -	\$0	NO DATA	
S29 01 001	\$ -	\$0	NO DATA	
S24 10 003	\$ 74,800	\$29,920	0.68	0 OSBORNE RD
148 031JJ	\$ 170,875	(DEV AUTH.) EXEMPT	12.67	0 DOUGLAS DR
148 031KK	\$ 29,188	(DEV AUTH.) EXEMPT	8.34	
148 031AA	\$ 38,625	(DEV AUTH.) EXEMPT	2.09	
148 034	\$ 135,300	(DEV AUTH.) EXEMPT	1.92	
148 031LL	\$ 104,125	(DEV AUTH.) EXEMPT	7.33	0 DOUGLAS DR
148 031CC	\$ 38,375	(DEV AUTH.) EXEMPT	2.07	0 DOUGLAS DR
148 031DD	\$ 38,375	(DEV AUTH.) EXEMPT	2.07	
148 031EE	\$ 38,375	(DEV AUTH.) EXEMPT	2.07	
148 031FF	\$ 38,375	(DEV AUTH.) EXEMPT	2.07	
148 031GG	\$ 38,375	(DEV AUTH.) EXEMPT	2.07	
148 031HH	\$ 74,375	(DEV AUTH.) EXEMPT	4.95	
148 031II	\$ 83,500	(DEV AUTH.) EXEMPT	5.68	
148 031	\$ 10,644,114	(CITY-OWNED) EXEMPT	381.6	296 POINT PETER RD
S29 03 002	\$ 39,600	\$15,840	0.72	

Appendix C. St. Marys City Council

Mayor John F. Morrissey

Councilman Robert L. Nutter

Councilwoman Elaine Powierski

Councilman Jim Gant

Councilman David Reilly

Councilman Sam Colville

Councilwoman Linda P. Williams

Appendix D. Camden County Commissioners

Commissioner Willis R. Keene, Jr.

Commissioner Chuck Clark

Commissioner James H. Starline

Commissioner Gary Blount

Commissioner Tony Sheppard

Appendix E. Camden County Schools Board of Education

Herbert R. Rowland	Chair
Daniel W. Simpson	Vice Chair
Jane W. Brown	Board Member
James W. Coffel	Board Member
Doug Benton	Board Member
Dr. William C. Hardin	Superintendent