

AN ORDINANCE OF THE CITY OF OSAGE BEACH, MISSOURI, AUTHORIZING THE CITY ADMINISTRATOR TO SIGN AN ENGAGEMENT LETTER WITH PGAV PLANNERS, LLC (PGAV) FOR AN ANALYSIS OF THE INCREMENTAL TAX REVENUE FOR THE OASIS AT LAKEPORT PROJECT IN OSAGE BEACH, MO, FOR AN AMOUNT NOT TO EXCEED \$50,000.00, EXCLUDING APPLICABLE REIMBURSABLE EXPENSES.

NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE CITY OF OSAGE BEACH, MISSOURI, AS FOLLOWS, TO WIT:

Section 1. The Board of Aldermen authorizes the City Administrator to execute on behalf of the City a contract with PGAV Planners, LLC (PGAV) under substantially the same or similar terms and conditions as set forth in ("Exhibit A").

Section 2. The City Administrator is hereby authorized to take such further actions as are necessary to carry out the intent of this Ordinance and Contract.

Section 3. This Ordinance shall be in full force and effect from date of passage and approval by the Mayor.

READ FIRST TIME: May 2, 2024

READ SECOND TIME: May 16, 2024

I hereby certify that the above Ordinance No. 24.33, was duly passed on May 16, 2024 by the Board of Aldermen of the City of Osage Beach. The votes thereon were as follows:

Ayes: 6

Nays: 0

Abstentions: 0

Absent: 0

This Ordinance is hereby transmitted to the Mayor for his signature.

5/16/2024
Date

Tara Berreth
Tara Berreth, City Clerk

Approved as to form:

Cole Bradbury
Cole Bradbury, City Attorney

I hereby approve Ordinance No. 24.33.

5/16/2024
Date

Michael Harrison
Michael Harrison, Mayor

ATTEST:

Tara Berreth
Tara Berreth, City Clerk

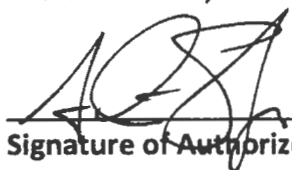


**CITY OF OSAGE BEACH
STANDARD TERMS RIDER**

THIS RIDER adds the following standard terms to the attached contractual agreement, order form, estimate, or proposal (the "**Contract**") between the City of Osage Beach, Missouri ("**City**") and PGAV Planners, LLC ("**Contractor**"). In the event any of these terms conflict with the attached Contract, these terms shall control.

1. **E-Verify.** If the Contract is for an aggregate value in excess of \$5,000.00, Contractor shall, by sworn affidavit and provision of documentation, affirm its enrollment and participation in a federal work authorization program with respect to the persons employed on the Contract. Contractor shall sign an affidavit affirming it does not knowingly employ any person who is an unauthorized alien in connection to the Work. See R.S.Mo. § 285.530.
2. **Sunshine Law.** All material submitted to the City will become public record and will be subject to the Missouri Sunshine Law, R.S.Mo. Chapter 610. Any material requested to be treated as proprietary or confidential must be clearly identified and easily separable from other materials. Contractor must include justification for the request. The City's obligation to comply with the Sunshine Law supersedes any request by Contractor that material be treated as proprietary or confidential.
3. **Appropriations.** The continuation of the Contract is contingent upon annual appropriation of funds by the Osage Beach Board of Aldermen. In the event the Board of Aldermen shall not budget and appropriate, specifically with respect to the Contract, on or before January 1, subsequent years of the contract moneys sufficient to make all payments under the Contract, the City shall not be obligated to make those payments.
4. **No Indemnification by City.** Nothing in the Contract shall be construed to require the City to indemnify Contractor. Such indemnification is illegal under Missouri law. See Mo. A.G. Opinion 138-87 (1987).
5. **Governing Law; Disputes.** The Contract shall be governed by the laws of the State of Missouri. Any action arising out of the Contract or its subject matter shall be litigated in the Circuit Court for Camden County, Missouri and the parties consent and agree to the exclusive personal and subject-matter jurisdiction of that Court. Nothing in the Contract shall require the City to consent to arbitration or other binding dispute resolution.

PGAV Planners, LLC hereby acknowledges and agrees to the terms above.



Signature of Authorized Representative

 **ANDY STRICKHOFF, PRESIDENT.**

Name and Title

April 4, 2024

Via E-Mail

Jeana L Woods
City Administrator
City of Osage Beach
1000 City Parkway
Osage Beach, MO 65065

Dear Jeana,

PGAV Planners, LLC ("PGAV") is pleased to provide the following proposal for an analysis of the incremental tax revenues produced by the planned tourism destination known as the Oasis at Lakeport (the "Project") in the City of Osage Beach, MO (the "City" or "Client"). This proposal includes:

1. Scope of Services
2. Timing
3. Professional Fees and Reimbursable Expenses
4. Subsequent Phases / Additional Services
5. Notices
6. Termination
7. Agreement

Scope of Services

A. Market Analysis

Retail Market Analysis: PGAV will:

- Using proprietary data sources, review the local and regional consumer demand for the mix, and type, of retail planned for the Project;
- Determine the primary and secondary trade areas for the retail development planned for the project and detail retail demand per North American Industrial Classification System ("NAICS") code;
- Research annual reports and other publicly available information on national credit retailers planned for location in the Project. Understanding national trends with respect to the retailers contemplated for the Project will provide a basis for estimating the Project's retail production; and
- Review the types of retail and entertainment concepts planned for the Project and estimate future sales expectations.

Destination Analysis:

PGAV will review the plan for the destination tourism components of the Project, including the Ferris wheel, roller coaster, arcade, flowrider, and water park. Our analysis will include benchmarking these assets against similar destinations in other locations. We will use cell-phone tracking data to help us determine likely trade area and customer attraction for these components of the Project. This analysis will help us to estimate taxable revenues.

Hotel Analysis:

PGAV will review the local hotel market with respect to supply, occupancy, and demand. We will present an analysis of existing hotel conditions, projected occupancy, and revenue generation on the part of the hotel rooms planned for the Project.

Demographic and Market Analysis:

PGAV staff will review and describe the demographic composition and demographic trends of the defined trade area(s). We will describe the extent of the trade area(s) served by the Project and how the demographics of the trade area(s) support these assets.

B. Draft Revenue Analysis

Based on the work described in Task A, PGAV will provide future estimates of per capita and total annual spending at the Project. Based on these estimates of revenues, PGAV will estimate taxes subject to capture pursuant to the Real Property Tax Increment Allocation Redevelopment Act (the "TIF Act") as well as any other special location taxes (i.e., from a community improvement district or a transportation development district), which revenues are pledged to the payment of debt service on bonds.

PGAV will conduct a review and analysis of the various data and revenue components which will need to be evaluated in order to project the future levels of revenues available for bond financing. The data to be reviewed will include, but not necessarily be limited to, the following items:

- a) The list of parcels, by Camden County Parcel number subject to this Project;
- b) Site plan;
- c) Any other data as determined by PGAV required to estimate revenues.

C. Preparation of the Bond Revenue Study

Annual revenues will be estimated for a projection period as determined through consultation with the Client. The estimated annual revenues and associated data will be presented in the form of a Bond Revenue Study Report as an independent evaluation of the potential revenue available to repay bonds. The Bond Revenue Study includes:

1. Estimates of taxable sales volumes associated with the Project's uses;
2. Estimates of value of taxable real property within the Project;

D. Review of Official Statement

PGAV's work product shall not be included in any official statement, prospectus, limited offering memorandum or other documentation associated with a bond issue or note sale and consummation of a bond sale without prior review and written approval by PGAV. PGAV requests a minimum of three (3) business days for such review, and a minimum of three (3) days for the provision of any such written authorizations. Such approval shall not be unreasonably withheld and shall not involve a separate fee.

Deliverables

- Draft Report
- Final Report

Timing

The services of PGAV are to commence immediately upon execution of a mutual agreement and will be undertaken subject to a mutually agreed upon schedule.

Professional Fees and Reimbursable Expenses

With respect to work tasks described under Scope of Services sections A, B, C, and D, PGAV proposes to provide the work described for the lump-sum amount of \$50,000. PGAV will invoice monthly according to the percentage of work completed. This fee excludes reimbursable expenses. Any reimbursable expenses incurred by PGAV (such as data costs, travel, or printing) will be billed at their direct cost to PGAV.

Subsequent Phases / Additional Services

This agreement is for the services as described under the heading "Scope of Services." The Client may elect to engage PGAV for Additional Services other than those defined in the Scope of Services. In this instance, PGAV will forward a letter to you outlining the additional scope, additional fee, and reimbursable expenses associated with these additional services.

Notices

The relationship between the PGAV and the City of Osage Beach (the "Client") is one that requires confidence, an ability to work well together, the need to promptly share and evaluate pertinent information, and a willingness to communicate and to respond on a timely basis. If either party believes its expectations or its needs for information from the other party (or within the other party's control) are not being met in a satisfactory manner, each party agrees to notify the other party about the shortcoming. The purpose of such notices is to stimulate timely communication and avoid disputes. A notice from one party to another may be a telephone call, electronic mail, facsimile, express, or postal service.

Termination

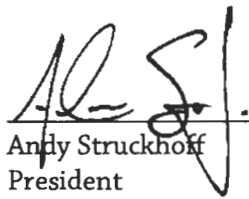
This Agreement may be terminated by either party upon not less than seven days written notice given by registered mail to the above-named persons. In the event of termination, PGAV may submit a final invoice to the Client covering (a) actual fees accrued by PGAV at the date of termination, calculated at Standard Hourly Rates, since the date of the last invoice, plus (b) the amount for Additional Services performed by PGAV through the date of termination as authorized under this agreement, plus (c) reimbursable expenses of PGAV incurred under the performance under this Agreement through the date of termination.

Agreement

This letter, when countersigned by a duly authorized representative of the Client, serves as the entire Agreement for the services outlined herein.

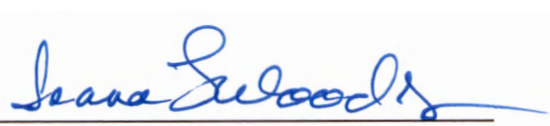
Thank you for the opportunity to work with you on this project.

On Behalf of:



Andy Struckhoff
President
PGAV Planners, LLC

Accepted:



Jeana Woods
City Administrator
City of Osage Beach