

Development Agreement Comparison

Exergonix Agreement 2011	Westcott Agreement 4/14/16	Westcott Agreement 5/19/16
PMIX zoning & land uses	PMIX zoning & land uses	PMIX zoning & land uses
150 Quality Jobs (County Avg. Wage & 50% Health Care premium covered by employer)	500,000 square feet of leasable space (200K s.f. on or before 8/15/19 and additional 300K s.f. on or before 12/1/22)	500,000 square feet of leasable space (200K s.f. on or before 8/15/19 and additional 300K s.f. on or before 12/1/22). Completion bond in favor of City for 200,000 s.f. building(s) - minimum amount of \$5M with actual bond amount TBD based upon PMIX process. Completion bond in favor of City for all on-site and off-site public infrastructure (estimate \$2-3M).
\$50 Million Qualified Investment (improvements)	Design standards for development	Design standards for development
60% of total square footage = Green Technology Use / UCM Facility	Reasonable efforts to develop in a way to attract Quality Jobs	Reasonable efforts to develop in a way to attract Quality Jobs
40% may be permitted uses as defined in agreement	Right of way contribution for interchange	Right of way contribution for interchange
5 year timeframe (9/1/2016)		Financially backed guarantee for the construction of all on-site and off-site infrastructure necessary to support development of the property
		Participation in a confidential independent financial review of Westcott to confirm fiscal strength and capability to successfully develop property
		Dedication of 2 acre +/- site for a Fire/EMS station at no cost to City

City Investment in Corridor Area

\$1.4 M "Pfizer Property" purchase
 \$8M for M-291 / US 50 Hwy Interchange
 \$8.389M - Bailey Road Bridge

\$17.789 M Total investment in area

Westcott Financial Commitment (data provided by Westcott)

Predevelopment costs: \$750,000
 Local Office & Employees: \$250,000 (annual)
 Building Completion Bond: \$5M minimum
 Public Infrastructure Bond: \$2 - 3M
 MoDOT ROW donation: \$500,000
 Fire Station property donation: \$200,000

\$9,700,000 (does not include value of 1M s.f. of development)