

**Tax Increment Financing Application**

---

**The County Commission of Jefferson County  
Redevelopment District No. 1 – Hill Top House Hotel**

**Creation of the TIF District and  
Approval of Project Plan No. 1**

**July 5, 2023**



# Table of Contents

## **Section I: Application**

- A: Applicant Information
- B: Authorized Representative of Applicant
- C: Development District

## **Section II: Project Information**

- A: Detailed Description of Project
- B: Job Creation and Appraised Value Estimates
- C: Public Improvements
- D: Estimated Breakdown of Project Costs
- E: Financing
- F: Alternate Funding
- G: Preliminary Tax Increment Financing (“TIF”) Obligations

## **Section III: Attachments**

- Attachment 1: Map showing the boundaries of the proposed TIF District, including a listing of included parcels of real property as identified by Tax Map and Parcel Number and demonstrating the existing uses and conditions in the TIF District.
- Attachment 2: Maps showing the TIF Projects which are currently planned for the TIF District.
- Attachment 3: A resolution, order or ordinance finding the TIF Projects are not reasonably expected to occur without the use of tax increment financing.
- Attachment 4: Certification of the Base Assessed Value of the Real and Personal Property in the TIF District.
- Attachment 5: Affidavit of Publication of the Notice of Public Hearing and verification and results of the public hearing.
- Attachment 6: Analysis of costs to other communities or areas in West Virginia as a result of this development.
- Attachment 7: Other information including the effect on the economy that may be necessary or useful to determine whether the TIF District and TIF Projects are financially feasible.
- Attachment 8: A memorandum of understanding (“MOU”) between the Project Developer and the County Commission about how the competitive bidding process will be conducted.
- Attachment 9: A relocation plan for any displaced persons, businesses, or organizations.
- Attachment 10: Proposed changes to zoning ordinances, if any.
- Attachment 11: Appropriate cross-references to any master plan, map, building codes and County orders affected by the TIF District and TIF Projects.
- Attachment 12: Copy of Notice of Public Hearing Provided to Board of Education, Corporation of Harpers Ferry and West Virginia Department of Economic Development.
- Attachment 13: Board of Education, Corporation of Harpers Ferry and State requests for information, guidance, or other formal requests.
- Attachment 14: If the project was proposed by an entity other than the county or municipality submitting this application, the following, as applicable, must also be submitted: (a) Certificate of Existence; (b) Certificate of Worker’s Compensation Insurance Coverage; (c) Certificate of Good Standing from State Tax Department; and (d) Certificate from sheriff regarding local property tax status.
- Attachment 15: Analysis showing the fiscal impact on each local levying body.
- Attachment 16: Letter from a bond counsel stating that the proposed project could support tax increment financing bonds, or other obligations, and the terms and conditions of such offering.



**WEST VIRGINIA  
TAX INCREMENT FINANCING**

**SECTION I. APPLICATION**

**A. APPLICANT INFORMATION**

- |                            |   |
|----------------------------|---|
| 1. County or Municipality: | The County Commission of Jefferson County<br>(the “County Commission” or “County”)                              |
| 2. Contact Person/Title:   | Edwina Benites, Interim County Administrator  |
| 3. Address:                | The County Commission of Jefferson County<br>124 E. Washington Street<br>P.O. Box 250<br>Charles Town, WV 25414 |
| 4. Telephone Number:       | 304.728.3284  |
| E-Mail Address:            | ebenites@jeffersoncountywv.org  |
| 5. Name of Project Plan:   | Project Plan No. 1 – Hill Top House Hotel (the “TIF Project”)   |

**B. AUTHORIZED REPRESENTATIVE OF DEVELOPER**

*If project was originally proposed by an entity other than the county or municipality listed above, please provide a contact name and information for someone who can answer questions about the project proposal:*

- |                      |  |
|----------------------|--|
| 1. Name/Title:       | Laurel Ziemianski, Project Manager         |
| 2. Company Name:     | SWaN Hill Top House Hotel, LLC             |
| 3. Address:          | 108 Loudon Street SW<br>Leesburg, VA 20178 |
| 4. Telephone Number: | 703.728.4160                               |
| E-Mail Address       | lziemianski@swaninvestors.com              |

**C. DEVELOPMENT DISTRICT**

- |                            |   |
|----------------------------|---|
| Name of TIF District:      | The County Commission of Jefferson County Redevelopment District No. 1 – Hill Top House Hotel (the “TIF District”)  |
| Description of Boundaries: | The proposed TIF District is in Jefferson County and includes approximately 9 acres of contiguous real property located within the Corporation of Harpers Ferry (the “Town”). The proposed TIF District is in the 5 <sup>th</sup> (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the Hill Top House Hotel (the “Hotel”) and surrounding properties. A map of the TIF District boundaries is provided in Attachment 1. |
| Notice of Public Hearing:  | A public hearing regarding the Project Plan was held on August 17, 2023, following the publication of notice thereof as a Class II legal advertisement. A copy of the Affidavit of Publication is provided in <b>Attachment 5</b> .   |



Base Assessed Value:

**\$2,856,400.** The assessed value of the taxable real and personal property (excluding personal motor vehicles and other items which are exempt under the TIF Act) within the TIF District for Tax Year 2024 as of July 1, 2023, as provided by the County Assessor (the “Base Assessed Value”) is provided in **Attachment 4**.



## SECTION II.

## PROJECT INFORMATION

### A. DETAILED DESCRIPTION OF PROJECT

*Include a description of how the project fits with the overall development plans for the Development District or the overall development plans of the City, county, or region.*

#### The TIF District

The County Commission of Jefferson County (the “County Commission”) proposes the creation of the “The County Commission of Jefferson County Redevelopment District No. 1 – Hill Top House Hotel” (the “TIF District”). The proposed TIF District is located in Jefferson County and includes approximately nine (9) acres of contiguous real property located in the Corporation of Harpers Ferry (the “Town”). The proposed TIF District is located in the 5<sup>th</sup> (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the former Hill Top House Hotel (the “Hotel”) and surrounding properties. A map of the TIF District boundaries is provided in **Attachment 1**. The TIF District is being created by the County Commission for the purposes of facilitating the planning, design, acquisition, construction and equipping of capital improvements within the TIF District or on land not in the TIF District that is contiguous to the TIF District and which contains infrastructure or other facilities which serve the TIF District.

#### The TIF Projects

SWaN Hill Top House Hotel, LLC (the “Developer”) is the owner of the former Hill Top Hotel and adjoining properties. The Developer is seeking to redevelop the Hotel site and adjoining properties by constructing a new hotel on the site of the Hotel, restoring the adjacent historic Lodge building, restoring and repurposing four historic houses originally constructed as housing for workers at the Harpers Ferry Armory as guest houses, restoring and repurposing one additional Armory house and a former barbershop. The Developer proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District (collectively, the “TIF Projects”), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic armory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

The proposed TIF Projects which are currently contemplated for the TIF District are more particularly indicated on the maps provided in **Attachment 2**. The proposed TIF Projects and the capital improvements and expenditures currently contemplated are presented by way of example only and the actual capital improvements and expenditures may differ substantially from those described herein so long as such improvements and expenditures are included within the description of the TIF Projects described herein.

The TIF Project also includes all professional services fees, together with costs incurred in preparation of the Project Plan, and related costs and reimbursement of costs of the TIF Project incurred after the date of the West



Virginia Department of Economic Development's approval of the Project Plan.

West Virginia Code Section 7-22-9(b)(4) authorizes the County Commission to create an economic opportunity development district to be known as "The County Commission of Jefferson County Hill Top House Hotel Economic Opportunity Development District" (the "EODD") and to levy a special district excise tax within the EODD. The boundaries of the EODD are identical to the proposed boundaries of the TIF District. The TIF Projects proposed herein contemplate financing the design, permitting, acquisition, construction and equipping of a portion of infrastructure projects included in the project plan for the EODD (the "EODD Project").

### **Tax Increment Financing Obligations**

To finance all or portions of the TIF Projects, the County Commission proposes to issue tax increment revenue bonds or other obligations on a senior or subordinate basis (the "TIF Obligations") in an estimated amount of \$30,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Such TIF Obligations may be issued from time to time in one or more series. The County Commission may issue refunding bonds from time to time to refinance certain or all of the outstanding TIF Obligations and as a result of any such refinancing(s), the total par amount of TIF Obligations issued may exceed \$30,000,000 due to anticipated reserve fund requirements for the refunding bonds and related costs of issuing the refunding bonds, among other potential costs. Proceeds of the TIF Obligations are generally planned to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects, including but not limited to, any administrative expenses of the county commission in connection with the creation of the TIF District; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus. See **Section II.E** for more detailed Financing information and **Section II.G** for additional information on the proposed TIF Obligations.



**B(1): ESTIMATES***Projected increases in Assessed Values of the TIF District:*

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor	Hill Top House	Existing Buildings	Existing Land	Residual	Total
31-Dec-23	1-Jul-24	1-Apr-25	100%	\$0	\$3,294,900	\$1,248,800	\$131,200	\$4,674,900
31-Dec-24	1-Jul-25	1-Apr-26	100%	\$0	\$3,294,900	\$1,248,800	\$131,200	\$4,674,900
31-Dec-25	1-Jul-26	1-Apr-27	105%	\$0	\$3,462,406	\$1,312,286	\$137,870	\$4,912,562
31-Dec-26	1-Jul-27	1-Apr-28	105%	\$63,129,441	\$3,462,406	\$1,312,286	\$0	\$67,904,133
31-Dec-27	1-Jul-28	1-Apr-29	105%	\$63,129,441	\$3,462,406	\$1,312,286	\$0	\$67,904,133
31-Dec-28	1-Jul-29	1-Apr-30	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-29	1-Jul-30	1-Apr-31	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-30	1-Jul-31	1-Apr-32	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-31	1-Jul-32	1-Apr-33	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-32	1-Jul-33	1-Apr-34	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-33	1-Jul-34	1-Apr-35	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-34	1-Jul-35	1-Apr-36	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-35	1-Jul-36	1-Apr-37	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-36	1-Jul-37	1-Apr-38	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-37	1-Jul-38	1-Apr-39	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-38	1-Jul-39	1-Apr-40	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-39	1-Jul-40	1-Apr-41	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-40	1-Jul-41	1-Apr-42	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-41	1-Jul-42	1-Apr-43	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-42	1-Jul-43	1-Apr-44	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-43	1-Jul-44	1-Apr-45	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-44	1-Jul-45	1-Apr-46	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-45	1-Jul-46	1-Apr-47	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-46	1-Jul-47	1-Apr-48	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-47	1-Jul-48	1-Apr-49	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-48	1-Jul-49	1-Apr-50	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-49	1-Jul-50	1-Apr-51	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-50	1-Jul-51	1-Apr-52	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-51	1-Jul-52	1-Apr-53	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-52	1-Jul-53	1-Apr-54	164%	\$98,640,151	\$5,410,031	\$2,050,456	\$0	\$106,100,638

Source: Revenue Report dated April 24, 2024 prepared by MuniCap, Inc. See Attachment 7 for full Revenue Report.



<b>B(2):</b>	<b>ESTIMATES</b>
--------------	------------------

*Number of jobs to be created by this project in the TIF District. Estimated jobs are as follows:*

**Estimated Job Creation within the TIF District**

Job Category: Professional

Number:	8
Wages:	\$100,000
Benefits:	<u>Industry Standard</u>

Job Category: Clerical and Admin

Number:	11
Wages:	\$40,000
Benefits:	<u>Industry Standard</u>

Job Category: Skilled

Number:	5
Wages:	\$35,000 – 50,000
Benefits:	<u>Industry Standard</u>

Job Category: Semi-Skilled

Number:	5
Wages:	\$35,000 – 50,000
Benefits:	<u>Industry Standard</u>

Job Category: Unskilled

Number:	100
Wages:	\$40,500
Benefits:	<u>Industry Standard</u>

Total Estimated Number of Construction Jobs	239
Total Estimated Number of Permanent Jobs	129



**C.****CAPITAL IMPROVEMENTS**

The Developer proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District, including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic armory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

The proposed TIF Projects and the capital improvements and expenditures contemplated are presented by way of example only and the actual capital improvements and expenditures for each phase may differ substantially from those described herein so long as such improvements and expenditures are included within the description of the TIF Projects described herein. The estimated construction and engineering costs of the TIF Projects are provided in the table below. These estimated costs are preliminary in nature and are provided by way of example only. Actual project costs will vary from those indicated in the following estimates and such variances could be significant.

**Hill Top House Hotel**  
**Summary Budget**  
**June 2023**

**Summary Budget**

Hard Costs, Demolition - Main Building, Lodge , Outbuildings	89,700,000
FF&E and OS&E	8,000,000
Contingency	7,300,000
Soft Costs	8,800,000
Project Related Taxes	1,900,000
Interest Reserve	4,000,000
Financing, Legal, Working Capital, Pre-Opening, Etc.	9,900,000
Land and Other Pre-Development Costs	16,000,000
	<b>145,600,000</b>



**D. ESTIMATED BREAKDOWN OF PROJECT COSTS\***

The below preliminary breakdown of estimated costs of the TIF Projects is anticipated to be fully financed from TIF Obligations and/or from Pay-As-You-Go funds from the TIF Fund. See **Section II.G – Tax Increment Financing Obligations** and **Section II.E – Financing** for more detailed information. The Costs of the TIF Projects set forth on this and the prior pages are based on the best available information at the time of this Application. All indicated costs are estimates only and are subject to change and the actual costs will likely differ from the amounts stated herein.

	<b>TOTAL*</b>	<b><u>Proposed Financing Method</u></b>
1. Capital Costs	<u>\$ (see 8 below)</u>	
2. Estimated Financing Costs	<u>\$712,100.00</u>	TIF Obligations
3. Professional Services	<u>\$ (see footnote)</u>	
4. Land	<u>\$ -0-</u>	
5. Relocation Costs	<u>\$ -0-</u>	
6. Environmental Impact Studies	<u>\$ (see footnote)</u>	
7. Public Information	<u>\$ -0-</u>	
8. Construction of Capital Improvements	<u>\$(see footnote)</u>	TIF Obligations
9. Costs of the sale/lease of County property that results in a loss to County	<u>\$ -0-</u>	
10. TIF Bonds Capitalized Interest	<u>\$1,403,935.72</u>	TIF Obligations
11. TIF Bonds Reserve Funds	<u>\$861,681.88</u>	TIF Obligations
<b>Total Project Cost:</b>	<u><b>\$148,577,717.60</b></u>	<b>TIF Obligations</b>

**\*Notes to Items 1 through 11:**

Items 1 through 11 above describe cost estimates for the initial series of TIF Obligations to be issued by the County Commission to finance costs of the Phase I and/or Phase II projects.

- 2) Estimated Financing Costs for the TIF Obligations are provided in **Section II.G**.
- 3) Estimated Professional Services costs are included in Construction of Capital Improvements.
- 6) Estimated Environmental Impact Studies costs are included in Construction of Capital Improvements.
- 8) See **Section II.C** for estimated breakdown of costs.
- 10) Estimated Capitalized Interest for the TIF Obligations are provided in **Section II.G**.
- 11) Estimated Reserve Fund for the TIF Obligations are provided in **Section II.G**. A portion of the TIF Obligations are anticipated to be initially privately placed with the Developer and a Reserve Fund should not be required for such TIF Obligations.



**E.****FINANCING****Estimated Sources, Amounts, Rate and Term (1)**

To finance the TIF Projects, the County Commission proposes to issue TIF Obligations with maturities not to exceed 30 years from the date of the creation of the TIF District. Such TIF Obligations are planned to be issued in one or more series. Proceeds of the TIF Obligations are generally expected to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. TIF Funds may also be used for the payment of accrued but unpaid debt service, if any, due to insufficient TIF Funds to make prior debt service payments. To the extent that surplus tax increment funds are available, portions of the TIF Project may be financed on a “pay-as-you-go” basis directly with such funds.

The TIF Obligations detailed in the table below are anticipated to be issued with a final maturity which will not exceed 30 years from the creation of the TIF District. To the extent that Excess Funds (as defined in **Section II.G**) are used to redeem outstanding bonds, it is anticipated that the TIF Obligations could be paid off earlier.

Sources	Preliminary Amount	Preliminary Interest Rate	Maturity	Status
Senior TIF Obligations(1)	\$10,450,000	5.000%	June 1, 2054	TIF Application submitted to County Commission
Subordinate TIF Obligations(1)	\$14,524,338	6.000%	June 1, 2054	TIF Application submitted to County Commission

(1) Amounts and interest rates provided in this section are preliminary and subject to change based on market conditions at the time of sale or private placement of the TIF Obligations.



*What alternate sources of funding have been explored? Why are they unavailable for this project?*

The County Commission and the Developer have considered several alternative sources of funding for the costs of the TIF Projects proposed for the TIF District, including, but not limited to, bank financing, public financing, state grants and loans, etc. The Developer will seek to obtain Historic Rehabilitation Tax Credits for certain aspects of its redevelopment of the Hotel site and adjoining properties. Additionally, a portion of the TIF Projects described herein will be financed with obligations issued in connection with the EODD. While other public sources may be used in conjunction with TIF funding as they become available, to date no funding sources have proven to be available or a viable alternative for financing the TIF Projects. The lack of a revenue source has made it prohibitive for the County Commission and/or the Developer to finance the proposed projects without the assistance of TIF funds. TIF funding will allow for the proposed projects to be planned and constructed in the most efficient and inexpensive process available to the County Commission and the Developer. Without the availability of TIF funds for the proposed projects, the ability of the State of West Virginia, the County Commission and the Developer to provide all of the necessary infrastructure to support the Project Plan is severely impaired.



**G.****TAX INCREMENT FINANCING OBLIGATIONS**

*If TIF Obligations are expected to be issued, the following information must also be included:*

1. Amount of TIF indebtedness to be incurred: Not to exceed \$30,000,000
2. Other revenues to be used to finance the debt (other than tax increments in the TIF Fund): None
3. Other monies to be deposited in the TIF Fund for the TIF District: None
4. If less than the full tax increment is to be used, explain how the excess will be used or distributed:

Any principal and interest on the TIF Obligations issued by the County Commission shall be payable from the tax increment financing fund ("TIF Fund") established for the TIF District. Any revenues in the TIF Fund that are not: (i) used for the scheduled payment of the principal of and interest on TIF Obligations, (ii) used for the payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments, (iii) held in reserve funds established by the issuance of TIF Obligations, (iv) used for annual expenses for servicing the TIF Obligations or annual expenses of the TIF District, including but not limited to, any administrative expenses of the county commission in connection with the creation and/or administration of the TIF District, or (v) used for approved TIF Project costs within the TIF District, shall be deemed "excess funds" at the end of each fiscal year.

"Excess funds" may be used for (i) prepayment of debt service on the TIF Obligations, (ii) the scheduled payment of the principal of and interest on additional TIF Obligations, (iii) payment of accrued but unpaid debt service due to insufficient TIF funds to make prior debt service payments on additional TIF Obligations, (iv) funding reserve funds established by the issuance of additional TIF Obligations, (iv) payment of annual expenses for servicing additional TIF Obligations, (v) funding for additional TIF Projects in the TIF District approved in a Project Plan or Project Plans pursuant to the Act, (vi) distribution into current funds of the appropriate levying bodies, (vii) retention of funds for approved TIF Projects, and/or (viii) all other purposes for which TIF Fund monies may be expended pursuant to the Act.

5. Terms for early repayment of the TIF Obligations:

The County Commission plans to issue TIF Obligations in one or more series with an initial final maturity not more than 30 years from the date of the creation of the TIF District. If the TIF Obligations are privately placed, the County Commission anticipates that the TIF Obligations could be callable at any time after the date of issuance. The County Commission anticipates that TIF Obligations which are publicly marketed would be callable approximately 5 to 10 years from the date of their issuance.

Upon payment in full of the outstanding principal of, interest on and redemption premium, if any, for the TIF Obligations and all administrative or annual expenses related to the TIF Obligations and/or the TIF District, the County Commission may dissolve the TIF District; provided, however, that if the County Commission has approved a Project Plan or Project Plans subsequent to the issuance of the TIF Obligations, the TIF District shall not be dissolved until the obligations created on the TIF Fund by such Project Plan or Project Plans have been fulfilled.

6. Attach a letter from a bond counsel and/or financial underwriter stating that the proposed project could support tax increment financing bonds or other obligations and the terms and conditions of such offering.

A letter prepared by B.C. Ziegler and Company, Underwriter to the County Commission with respect to the TIF Obligations, is provided in **Attachment 16** stating that the TIF Project could support the issuance of TIF Obligations.



7. Proposed structure of TIF Obligations.

A preliminary structure for the TIF Obligations is provided on the following pages.



TABLE OF CONTENTS

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Report	Page
Sources and Uses of Funds . . . . .	1
Bond Pricing . . . . .	2
Bond Summary Statistics . . . . .	3
Bond Solution . . . . .	4
Bond Maturity Table . . . . .	5
Bond Debt Service . . . . .	6
Net Debt Service . . . . .	7
Reserve Fund . . . . .	8
Formula Verification . . . . .	10



SOURCES AND USES OF FUNDS

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Dated Date 06/27/2024  
Delivery Date 06/27/2024

Sources:

Bond Proceeds:	
Par Amount	10,605,000.00
	<u>10,605,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	7,627,282.40
Other Fund Deposits:	
Debt Service Reserve Fund	861,681.88
Capitalized Interest Fund	<u>1,403,935.72</u>
	<u>2,265,617.60</u>
Delivery Date Expenses:	
Cost of Issuance	500,000.00
Underwriter's Discount	<u>212,100.00</u>
	<u>712,100.00</u>
	<u>10,605,000.00</u>



BOND PRICING

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Bond Component	Maturity Date	Amount	Rate	Yield	Price
30 Year Term Bond Amort 28-54:					
	06/01/2054	10,605,000	5.000%	5.000%	100.000
		10,605,000			

Dated Date	06/27/2024	
Delivery Date	06/27/2024	
First Coupon	12/01/2024	
Par Amount	10,605,000.00	
Original Issue Discount		
Production	10,605,000.00	100.000000%
Underwriter's Discount	(212,100.00)	(2.000000%)
Purchase Price	10,392,900.00	98.000000%
Accrued Interest		
Net Proceeds	10,392,900.00	



BOND SUMMARY STATISTICS

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Dated Date	06/27/2024
Delivery Date	06/27/2024
First Coupon	12/01/2024
Last Maturity	06/01/2054
Arbitrage Yield	5.000291%
True Interest Cost (TIC)	5.158174%
Net Interest Cost (NIC)	5.090156%
All-In TIC	5.550027%
Average Coupon	5.000000%
Average Life (years)	22.184
Weighted Average Maturity (years)	22.184
Duration of Issue (years)	13.063
Par Amount	10,605,000.00
Bond Proceeds	10,605,000.00
Total Interest	11,762,954.17
Net Interest	11,975,054.17
Bond Years from Dated Date	235,259,083.33
Bond Years from Delivery Date	235,259,083.33
Total Debt Service	22,367,954.17
Maximum Annual Debt Service	1,779,750.00
Average Annual Debt Service	747,397.76
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	Duration	PV of 1 bp change
30 Year Term Bond Amort 28-54	10,605,000.00	100.000	5.000%	22.184	09/02/2046	13.179	16,437.75
	10,605,000.00			22.184			16,437.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	10,605,000.00	10,605,000.00	10,605,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(212,100.00)	(212,100.00)	
- Cost of Issuance Expense		(500,000.00)	
- Other Amounts			
Target Value	10,392,900.00	9,892,900.00	10,605,000.00
Target Date	06/27/2024	06/27/2024	06/27/2024
Yield	5.158174%	5.550027%	5.000291%



**BOND SOLUTION**

County Commission of Jefferson County, WV  
 Senior Tax Increment Revenue Bonds, Series 2024A  
 Numbers for TIF Application  
 Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
 April 24, 2024

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Service Coverage
06/01/2025		491,954	(491,954)				
06/01/2026		530,250	(530,250)				
06/01/2027		530,250	(530,250)				
06/01/2028	145,000	675,250	(25,850)	649,400	813,250	163,851	125.23%
06/01/2029	115,000	638,000	(25,850)	612,150	768,835	156,686	125.60%
06/01/2030	130,000	647,250	(25,850)	621,400	778,948	157,548	125.35%
06/01/2031	120,000	630,750	(25,850)	604,900	756,740	151,840	125.10%
06/01/2032	105,000	609,750	(25,850)	583,900	734,532	150,633	125.80%
06/01/2033	140,000	639,500	(25,850)	613,650	770,716	157,067	125.60%
06/01/2034	150,000	642,500	(25,850)	616,650	772,981	156,332	125.35%
06/01/2035	160,000	645,000	(25,850)	619,150	775,292	156,142	125.22%
06/01/2036	195,000	672,000	(25,850)	646,150	813,338	167,189	125.87%
06/01/2037	210,000	677,250	(25,850)	651,400	815,742	164,343	125.23%
06/01/2038	220,000	676,750	(25,850)	650,900	818,194	167,294	125.70%
06/01/2039	265,000	710,750	(25,850)	684,900	858,199	173,299	125.30%
06/01/2040	280,000	712,500	(25,850)	686,650	860,750	174,100	125.36%
06/01/2041	295,000	713,500	(25,850)	687,650	863,352	175,702	125.55%
06/01/2042	345,000	748,750	(25,850)	722,900	905,417	182,517	125.25%
06/01/2043	365,000	751,500	(25,850)	725,650	908,124	182,474	125.15%
06/01/2044	385,000	753,250	(25,850)	727,400	910,885	183,485	125.22%
06/01/2045	440,000	789,000	(25,850)	763,150	955,116	191,966	125.15%
06/01/2046	465,000	792,000	(25,850)	766,150	957,989	191,839	125.04%
06/01/2047	490,000	793,750	(25,850)	767,900	960,919	193,019	125.14%
06/01/2048	550,000	829,250	(25,850)	803,400	1,007,427	204,028	125.40%
06/01/2049	580,000	831,750	(25,850)	805,900	1,010,476	204,576	125.38%
06/01/2050	610,000	832,750	(25,850)	806,900	1,013,586	206,686	125.61%
06/01/2051	680,000	872,250	(25,850)	846,400	1,062,490	216,090	125.53%
06/01/2052	715,000	873,250	(25,850)	847,400	1,065,725	218,325	125.76%
06/01/2053	755,000	877,500	(25,850)	851,650	1,069,025	217,375	125.52%
06/01/2054	1,695,000	1,779,750	(887,532)	892,218	1,120,448	228,230	125.58%
	<b>10,605,000</b>	<b>22,367,954</b>	<b>(3,112,098)</b>	<b>19,255,856</b>	<b>24,148,494</b>	<b>4,892,638</b>	



**BOND MATURITY TABLE**

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

<b>Maturity Date</b>	<b>30 Year Term Bond Amort 28-54</b>
06/01/2025	
06/01/2026	
06/01/2027	
06/01/2028	145,000
06/01/2029	115,000
06/01/2030	130,000
06/01/2031	120,000
06/01/2032	105,000
06/01/2033	140,000
06/01/2034	150,000
06/01/2035	160,000
06/01/2036	195,000
06/01/2037	210,000
06/01/2038	220,000
06/01/2039	265,000
06/01/2040	280,000
06/01/2041	295,000
06/01/2042	345,000
06/01/2043	365,000
06/01/2044	385,000
06/01/2045	440,000
06/01/2046	465,000
06/01/2047	490,000
06/01/2048	550,000
06/01/2049	580,000
06/01/2050	610,000
06/01/2051	680,000
06/01/2052	715,000
06/01/2053	755,000
06/01/2054	1,695,000
	<b>10,605,000</b>



**BOND DEBT SERVICE**

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Period Ending	Principal	Coupon	Interest	Debt Service	Bond Balance	Total Bond Value
06/01/2025			491,954.17	491,954.17	10,605,000	10,605,000
06/01/2026			530,250.00	530,250.00	10,605,000	10,605,000
06/01/2027			530,250.00	530,250.00	10,605,000	10,605,000
06/01/2028	145,000	5.000%	530,250.00	675,250.00	10,460,000	10,460,000
06/01/2029	115,000	5.000%	523,000.00	638,000.00	10,345,000	10,345,000
06/01/2030	130,000	5.000%	517,250.00	647,250.00	10,215,000	10,215,000
06/01/2031	120,000	5.000%	510,750.00	630,750.00	10,095,000	10,095,000
06/01/2032	105,000	5.000%	504,750.00	609,750.00	9,990,000	9,990,000
06/01/2033	140,000	5.000%	499,500.00	639,500.00	9,850,000	9,850,000
06/01/2034	150,000	5.000%	492,500.00	642,500.00	9,700,000	9,700,000
06/01/2035	160,000	5.000%	485,000.00	645,000.00	9,540,000	9,540,000
06/01/2036	195,000	5.000%	477,000.00	672,000.00	9,345,000	9,345,000
06/01/2037	210,000	5.000%	467,250.00	677,250.00	9,135,000	9,135,000
06/01/2038	220,000	5.000%	456,750.00	676,750.00	8,915,000	8,915,000
06/01/2039	265,000	5.000%	445,750.00	710,750.00	8,650,000	8,650,000
06/01/2040	280,000	5.000%	432,500.00	712,500.00	8,370,000	8,370,000
06/01/2041	295,000	5.000%	418,500.00	713,500.00	8,075,000	8,075,000
06/01/2042	345,000	5.000%	403,750.00	748,750.00	7,730,000	7,730,000
06/01/2043	365,000	5.000%	386,500.00	751,500.00	7,365,000	7,365,000
06/01/2044	385,000	5.000%	368,250.00	753,250.00	6,980,000	6,980,000
06/01/2045	440,000	5.000%	349,000.00	789,000.00	6,540,000	6,540,000
06/01/2046	465,000	5.000%	327,000.00	792,000.00	6,075,000	6,075,000
06/01/2047	490,000	5.000%	303,750.00	793,750.00	5,585,000	5,585,000
06/01/2048	550,000	5.000%	279,250.00	829,250.00	5,035,000	5,035,000
06/01/2049	580,000	5.000%	251,750.00	831,750.00	4,455,000	4,455,000
06/01/2050	610,000	5.000%	222,750.00	832,750.00	3,845,000	3,845,000
06/01/2051	680,000	5.000%	192,250.00	872,250.00	3,165,000	3,165,000
06/01/2052	715,000	5.000%	158,250.00	873,250.00	2,450,000	2,450,000
06/01/2053	755,000	5.000%	122,500.00	877,500.00	1,695,000	1,695,000
06/01/2054	1,695,000	5.000%	84,750.00	1,779,750.00		
	<b>10,605,000</b>		<b>11,762,954.17</b>	<b>22,367,954.17</b>		



**NET DEBT SERVICE**

County Commission of Jefferson County, WV  
 Senior Tax Increment Revenue Bonds, Series 2024A  
 Numbers for TIF Application  
 Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
 April 24, 2024

Period Ending	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest Fund	Net Debt Service
06/01/2025	491,954.17		491,954.17	
06/01/2026	530,250.00		530,250.00	
06/01/2027	530,250.00		530,250.00	
06/01/2028	675,250.00	25,850.46		649,399.54
06/01/2029	638,000.00	25,850.46		612,149.54
06/01/2030	647,250.00	25,850.46		621,399.54
06/01/2031	630,750.00	25,850.46		604,899.54
06/01/2032	609,750.00	25,850.46		583,899.54
06/01/2033	639,500.00	25,850.46		613,649.54
06/01/2034	642,500.00	25,850.46		616,649.54
06/01/2035	645,000.00	25,850.46		619,149.54
06/01/2036	672,000.00	25,850.46		646,149.54
06/01/2037	677,250.00	25,850.46		651,399.54
06/01/2038	676,750.00	25,850.46		650,899.54
06/01/2039	710,750.00	25,850.46		684,899.54
06/01/2040	712,500.00	25,850.46		686,649.54
06/01/2041	713,500.00	25,850.46		687,649.54
06/01/2042	748,750.00	25,850.46		722,899.54
06/01/2043	751,500.00	25,850.46		725,649.54
06/01/2044	753,250.00	25,850.46		727,399.54
06/01/2045	789,000.00	25,850.46		763,149.54
06/01/2046	792,000.00	25,850.46		766,149.54
06/01/2047	793,750.00	25,850.46		767,899.54
06/01/2048	829,250.00	25,850.46		803,399.54
06/01/2049	831,750.00	25,850.46		805,899.54
06/01/2050	832,750.00	25,850.46		806,899.54
06/01/2051	872,250.00	25,850.46		846,399.54
06/01/2052	873,250.00	25,850.46		847,399.54
06/01/2053	877,500.00	25,850.46		851,649.54
06/01/2054	1,779,750.00	887,532.34		892,217.66
	<b>22,367,954.17</b>	<b>1,559,644.30</b>	<b>1,552,454.17</b>	<b>19,255,855.70</b>



**RESERVE FUND**

County Commission of Jefferson County, WV  
 Senior Tax Increment Revenue Bonds, Series 2024A  
 Numbers for TIF Application  
 Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
 April 24, 2024

**Debt Service Reserve Fund (DSRF)**

Date	Deposit	Interest @ 3%	Principal	Capitalized Interest Fund	Debt Service	Balance
06/01/2025	861,681.88	23,983.48		(23,983.48)		861,681.88
06/01/2026		25,850.46		(25,850.46)		861,681.88
06/01/2027		25,850.46		(25,850.46)		861,681.88
06/01/2028		25,850.46			(25,850.46)	861,681.88
06/01/2029		25,850.46			(25,850.46)	861,681.88
06/01/2030		25,850.46			(25,850.46)	861,681.88
06/01/2031		25,850.46			(25,850.46)	861,681.88
06/01/2032		25,850.46			(25,850.46)	861,681.88
06/01/2033		25,850.46			(25,850.46)	861,681.88
06/01/2034		25,850.46			(25,850.46)	861,681.88
06/01/2035		25,850.46			(25,850.46)	861,681.88
06/01/2036		25,850.46			(25,850.46)	861,681.88
06/01/2037		25,850.46			(25,850.46)	861,681.88
06/01/2038		25,850.46			(25,850.46)	861,681.88
06/01/2039		25,850.46			(25,850.46)	861,681.88
06/01/2040		25,850.46			(25,850.46)	861,681.88
06/01/2041		25,850.46			(25,850.46)	861,681.88
06/01/2042		25,850.46			(25,850.46)	861,681.88
06/01/2043		25,850.46			(25,850.46)	861,681.88
06/01/2044		25,850.46			(25,850.46)	861,681.88
06/01/2045		25,850.46			(25,850.46)	861,681.88
06/01/2046		25,850.46			(25,850.46)	861,681.88
06/01/2047		25,850.46			(25,850.46)	861,681.88
06/01/2048		25,850.46			(25,850.46)	861,681.88
06/01/2049		25,850.46			(25,850.46)	861,681.88
06/01/2050		25,850.46			(25,850.46)	861,681.88
06/01/2051		25,850.46			(25,850.46)	861,681.88
06/01/2052		25,850.46			(25,850.46)	861,681.88
06/01/2053		25,850.46			(25,850.46)	861,681.88
06/01/2054		25,850.46	861,681.88		(887,532.34)	
	<b>861,681.88</b>	<b>773,646.82</b>	<b>861,681.88</b>	<b>(75,684.40)</b>	<b>(1,559,644.30)</b>	

Average Life (years):	29.9278
Yield To Receipt Date:	3.0000698%
Arbitrage Yield:	5.0002913%
Value of Negative Arbitrage:	266,064.90



RESERVE FUND

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Capitalized Interest Fund (CAPI)

Date	Deposit	Interest @ 3%	Principal	Debt Service Reserve Fund	Scheduled Draws	Balance
06/01/2025	1,403,935.72	36,109.91	431,860.78	23,983.48	491,954.17	972,074.94
06/01/2026		25,597.96	478,801.58	25,850.46	530,250.00	493,273.36
06/01/2027		11,126.19	493,273.35	25,850.46	530,250.00	0.01
	1,403,935.72	72,834.06	1,403,935.71	75,684.40	1,552,454.17	

Average Life (years):	1.7293
Yield To Receipt Date:	3.0008204%
Arbitrage Yield:	5.0002913%
Value of Negative Arbitrage:	45,498.03



FORMULA VERIFICATION

County Commission of Jefferson County, WV  
Senior Tax Increment Revenue Bonds, Series 2024A  
Numbers for TIF Application  
Assumes: MuniCap Report, 5% Rate, 1.25x Coverage  
April 24, 2024

Component	Formula	Vector	Value
DSRF	10% of Reasonable Par Amount		1,060,500.00
DSRF	Maximum annual Debt Service through 5/31/2054		877,500.00
DSRF	125% of average annual adjusted Debt Service through 5/31/2054		861,681.88
DSRF	Debt Service Reserve Fund		861,681.88
CAP	Adjusted Bond Interest for 36 months	V1	

Date	V1
12/01/2024	226,829.17
06/01/2025	265,125.00
12/01/2025	265,125.00
06/01/2026	265,125.00
12/01/2026	265,125.00
06/01/2027	265,125.00
	1,552,454.17



**County Commission of Jefferson County, WV**  
**Subordinate Tax Increment Revenue Bonds, Series 2024B**  
**Numbers for TIF Application**

	Payment Dates 6/1	Available Excess TIF Increment	6% Interest	Annual (Deficit) / Paydown	Note Balance
					\$ 14,524,338
1	2025	\$ -	\$ 871,460	\$ (871,460)	15,395,798
2	2026	\$ -	871,460	(871,460)	16,267,258
3	2027	\$ -	871,460	(871,460)	17,138,718
4	2028	\$ 163,851	-	163,851	16,974,868
5	2029	\$ 156,686	-	156,686	16,818,182
6	2030	\$ 157,548	-	157,548	16,660,634
7	2031	\$ 151,840	-	151,840	16,508,794
8	2032	\$ 150,633	-	150,633	16,358,161
9	2033	\$ 157,067	-	157,067	16,201,094
10	2034	\$ 156,332	-	156,332	16,044,762
11	2035	\$ 156,142	-	156,142	15,888,620
12	2036	\$ 167,189	-	167,189	15,721,431
13	2037	\$ 164,343	-	164,343	15,557,089
14	2038	\$ 167,294	-	167,294	15,389,795
15	2039	\$ 173,299	-	173,299	15,216,495
16	2040	\$ 174,100	-	174,100	15,042,395
17	2041	\$ 175,702	-	175,702	14,866,692
18	2042	\$ 182,517	-	182,517	14,684,175
19	2043	\$ 182,474	-	182,474	14,501,701
20	2044	\$ 183,485	-	183,485	14,318,215
21	2045	\$ 191,966	-	191,966	14,126,249
22	2046	\$ 191,839	-	191,839	13,934,410
23	2047	\$ 193,019	-	193,019	13,741,391
24	2048	\$ 204,028	-	204,028	13,537,363
25	2049	\$ 204,576	-	204,576	13,332,787
26	2050	\$ 206,686	-	206,686	13,126,101
27	2051	\$ 216,090	-	216,090	12,910,011
28	2052	\$ 218,325	-	218,325	12,691,685
29	2053	\$ 217,375	-	217,375	12,474,310
30	2054	\$ 228,230	-	228,230	12,246,080
		\$ 4,892,638	\$ 2,614,381		

**Sized to capture the excess TIF Eligible Expenses as determined in the TIF Budget. Assumes a 6% interest rate with unpaid interest accumulating until increment starts to flow into the TIF fund. Interest will not be charged on the unpaid interest. Interest will only be charged on the lesser of the original note balance or the outstanding note balance if paid down. Any excess balance remaining at the end of the life of the TIF is assumed to be forgiven by the Developer.**

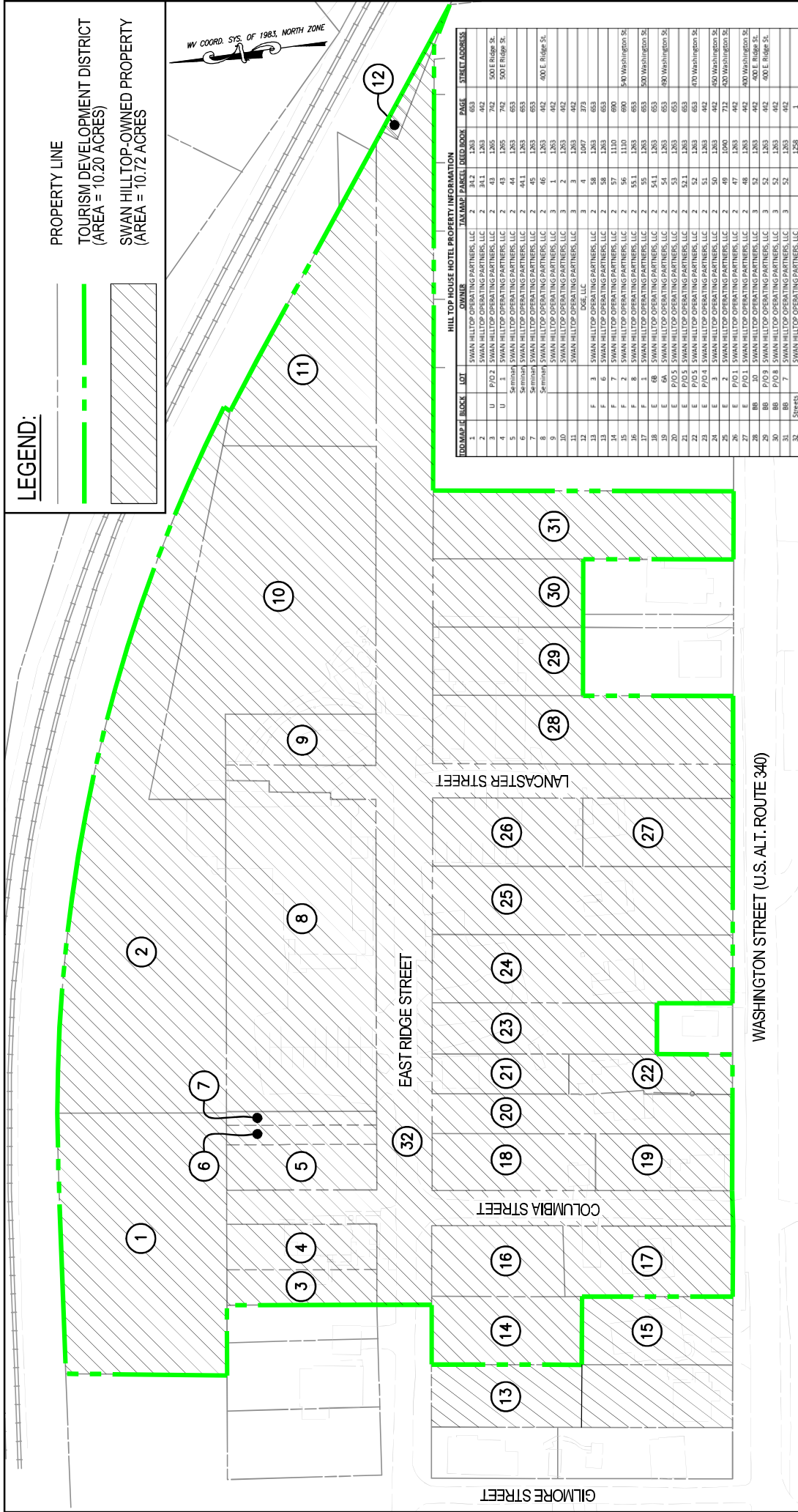
Note: Estimates and subject to change.



**Attachment 1:**      **Maps showing the boundaries of the proposed TIF District, including a listing of included parcels of real property as identified by Tax Map and Parcel Number and demonstrating the existing conditions and uses of property in the TIF District.**

Please refer to the attached tax parcel map, listing of tax parcels and ownership and aerial view of existing conditions of the proposed TIF District.







**OTEL PROPERTY INFORMATION**

<b>TDD MAP ID</b>	<b>BLOCK</b>	<b>LOT</b>	<b>OWNER</b>	<b>TAX MAP</b>	<b>PARCEL</b>	<b>DEED BOOK</b>	<b>PAGE</b>
1			SWAN HILLTOP OPERATING PARTNERS, LLC	2	34.2	1263	653
2			SWAN HILLTOP OPERATING PARTNERS, LLC	2	34.1	1263	442
3	U	P/O 2	SWAN HILLTOP OPERATING PARTNERS, LLC	2	43	1265	742
4	U	1	SWAN HILLTOP OPERATING PARTNERS, LLC	2	43	1265	742
5		Seminary	SWAN HILLTOP OPERATING PARTNERS, LLC	2	44	1263	653
6		Seminary	SWAN HILLTOP OPERATING PARTNERS, LLC	2	44.1	1263	653
7		Seminary	SWAN HILLTOP OPERATING PARTNERS, LLC	2	45	1263	653
8		Seminary	SWAN HILLTOP OPERATING PARTNERS, LLC	2	46	1263	442
9			SWAN HILLTOP OPERATING PARTNERS, LLC	3	1	1263	442
10			SWAN HILLTOP OPERATING PARTNERS, LLC	3	2	1263	442
11			SWAN HILLTOP OPERATING PARTNERS, LLC	3	3	1263	442
12			DGE, LLC	3	4	1047	373
13	F	3	SWAN HILLTOP OPERATING PARTNERS, LLC	2	58	1263	653
13	F	6	SWAN HILLTOP OPERATING PARTNERS, LLC	2	58	1263	653
14	F	7	SWAN HILLTOP OPERATING PARTNERS, LLC	2	57	1110	690
15	F	2	SWAN HILLTOP OPERATING PARTNERS, LLC	2	56	1110	690
16	F	8	SWAN HILLTOP OPERATING PARTNERS, LLC	2	55.1	1263	653
17	F	1	SWAN HILLTOP OPERATING PARTNERS, LLC	2	55	1263	653
18	E	6B	SWAN HILLTOP OPERATING PARTNERS, LLC	2	54.1	1263	653
19	E	6A	SWAN HILLTOP OPERATING PARTNERS, LLC	2	54	1263	653
20	E	P/O 5	SWAN HILLTOP OPERATING PARTNERS, LLC	2	53	1263	653
21	E	P/O 5	SWAN HILLTOP OPERATING PARTNERS, LLC	2	52.1	1263	653
22	E	P/O 5	SWAN HILLTOP OPERATING PARTNERS, LLC	2	52	1263	653
23	E	P/O 4	SWAN HILLTOP OPERATING PARTNERS, LLC	2	51	1263	442
24	E	3	SWAN HILLTOP OPERATING PARTNERS, LLC	2	50	1263	442
25	E	2	SWAN HILLTOP OPERATING PARTNERS, LLC	2	49	1040	712
26	E	P/O 1	SWAN HILLTOP OPERATING PARTNERS, LLC	2	47	1263	442
27	E	P/O 1	SWAN HILLTOP OPERATING PARTNERS, LLC	2	48	1263	442
28	BB	10	SWAN HILLTOP OPERATING PARTNERS, LLC	3	52	1263	442
29	BB	P/O 9	SWAN HILLTOP OPERATING PARTNERS, LLC	3	52	1263	442
30	BB	P/O 8	SWAN HILLTOP OPERATING PARTNERS, LLC	3	52	1263	442
31	BB	7	SWAN HILLTOP OPERATING PARTNERS, LLC	3	52	1263	442
32	Streets		SWAN HILLTOP OPERATING PARTNERS, LLC			1258	1



**Attachment 2: Map showing the TIF Projects which are currently planned for the TIF District.**

Please refer to the attached maps.







**Attachment 3:**

**A resolution, order or ordinance finding the TIF Projects are not reasonably expected to occur without the use of tax increment financing.**

A resolution adopted by the County Commission regarding the creation of The County Commission of Jefferson County Redevelopment District No. 1 – Hill Top House Hotel and the approval of Project Plan No. 1 for the related TIF Projects, finding that the TIF Projects are not reasonably expected to occur without the use of tax increment financing, approving the submission of the TIF Application to the West Virginia Department of Economic Development, and other matters in connection with the approval of the creation of the TIF District and the approval of Project Plan No. 1 is attached hereto.



## **Resolution Submitting Application - Property TIF**

### **RESOLUTION**

**WHEREAS**, The County Commission of Jefferson County, West Virginia (the “County Commission”) is authorized by the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the “TIF Act”) to create tax increment financing districts, approve project plans, issue tax increment financing obligations and take such other actions as necessary or desirable to facilitate the orderly development and economic stability of Jefferson County, West Virginia (the “County”), all as more fully set forth in the Act;

**WHEREAS**, the County Commission and SWaN Hill Top House Hotel, LLC (the “Developer”) have previously submitted an application to the West Virginia Department of Economic Development (the “WVDED”) and the West Virginia Legislature for the creation of an economic opportunity development district pursuant to the County Economic Opportunity Development District Act, Chapter 7, Article 22 of the Code of West Virginia, 1931, as amended (the “EODD Act”), to be known as “Hill Top House Hotel Economic Opportunity Development District” (the “Excise TIF District”);

**WHEREAS**, by a letter dated June 12, 2023, the Secretary of the WVDED conditionally approved the creation of the Excise TIF District, which conditional approval requires that the County Commission apply to the WVDED to establish an accompanying redevelopment district under the TIF Act;

**WHEREAS**, because the WVDED has conditioned its approval of the Excise TIF District on the establishment of a redevelopment district under the TIF Act, the Developer has requested that the County Commission consider the creation and establishment of a redevelopment district in the County to be known and designated as “Jefferson County Redevelopment District No. 1 – Hill Top House Hotel” (the “Property TIF District”) and approval of a project plan for the Property TIF District to be known and designated as “Project Plan No. 1 – Hill Top House Hotel” (the “Project Plan”);

**WHEREAS**, the County Commission has received and reviewed an Application (the “Application”) prepared by the Developer relating to the proposed creation of the Property TIF District and approval of the Project Plan;

**WHEREAS**, the County Commission did, on August 17, 2023, following proper notice thereof, hold a public hearing with respect to the Application wherein interested parties were afforded a reasonable opportunity to express their views on the proposed creation of the Property TIF District and its proposed boundaries and the proposed approval of the Project Plan;

**WHEREAS**, the County Commission has, following such public hearing, found and determined that the approval of the Application will benefit the County and its residents by facilitating the orderly development and economic stability of the County, and that development



therein will encourage investing in job-producing, private development and expand the public tax base of the County, that future capital improvements will result in the increase in the value of property located in the Property TIF District and will encourage increased employment and business activity within such area and will serve a public purpose of the County Commission; and

**WHEREAS**, the County Commission now desires to submit the Application to the WVDED for approval.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COMMISSION OF JEFFERSON COUNTY, WEST VIRGINIA, AS FOLLOWS:**

1. It is hereby found and determined following the public hearing thereon that the Application, as submitted to the County Commission, with certain supplements required by the passage of time, is approved and is in form and substance suitable for submission to the WVDED for its consideration of approval.

2. It is hereby found and determined that the projects described in the Project Plan are not reasonably expected to occur without the use of tax increment financing.

3. It is hereby found and determined that the development as set forth in the Application will not be solely used for development of commercial businesses that will unfairly compete in the local economy and that development or redevelopment is in the public interest because it will (i) discourage commerce, industry or manufacturing from moving their operations to another state; (ii) result in increased employment in the County; or (iii) result in preservation or enhancement of the tax base of the County.

4. It is hereby authorized and ordered that the President of the County Commission cause the Application and all other necessary documentation to be submitted to the WVDED together with a request for approval thereof.

5. The Memorandum of Understanding regarding public bidding of design and/or construction of the TIF Projects (the "MOU"), substantially in the form presented to this meeting, is hereby approved and the President of the County Commission is hereby authorized and ordered to execute the MOU with such changes as may be approved by the President, such execution to be conclusive evidence of any such approval.

6. The President and Members of the County Commission and other officials and employees of the County Commission are hereby authorized and directed to take such actions as they shall deem appropriate in facilitating the approval of the Application.


7. This Resolution is effective immediately upon adoption.

[Signature Page Follows]



Adopted this April 4, 2024

THE COUNTY COMMISSION OF JEFFERSON  
COUNTY

By:   
Its President



**Attachment 4: Certification of the Base Assessed Value of the Real and Personal Property in the TIF District.**

The Base Assessed Value of the real and personal property (excluding personal motor vehicles and other property which is exempt pursuant to the TIF Act) within the TIF District as of July 1, 2023 (Tax Year 2024) as provided by the County Assessor is \$2,856,400. The base assessed value certification of the County Assessor is attached hereto.



# ASSESSOR OF JEFFERSON COUNTY

**Angela L. Banks**

104 East Washington Street  
Charles Town, WV 25414

<http://jefferson.wvassessor.com>  
[assessor@jeffersoncountywv.org](mailto:assessor@jeffersoncountywv.org)

Office: (304) 728-3224

Fax: (304) 728-3383

April 3, 2024

The County Commission of Jefferson County  
Attn: Steve Stolipher, President  
124 E. Washington Street  
P.O. Box 250  
Charles Town, WV 25414

Re: The County Commission of Jefferson County Redevelopment District No. 1 – Hill  
Top House Hotel

Dear Commissioners,

The Jefferson County Assessor's Office received a request from SWaN Hill Top House Hotel, LLC requesting a certification of value associated with a proposed new TIF District to be created in Jefferson County to be known as The County Commission of Jefferson County Redevelopment District No. 1 – Hill Top House Hotel (the "TIF District"). The Assessor's Office has prepared a Certificate of Value for the 2024 tax year (July 1, 2023 valuation date) for the TIF District. The base assessed value of the real property having a tax situs in the TIF District as of July 1, 2023 is \$2,856,400. The base assessed value of the personal property (excluding personal motor vehicles, personal trailers, personal boats, personal campers, personal motor homes, personal ATVs and personal motorcycles) having a tax situs in the TIF District as of July 1, 2023 is \$ 0. The combined base assessed value of the real and tangible personal property (excluding personal motor vehicles, personal trailers, personal boats, personal campers, personal motor homes, personal ATVs and personal motorcycles) having a tax situs in the TIF District as of July 1, 2023 is \$2,856,400. This certification is being provided in order to satisfy the requirements of WV Code 7-11B-8(b)6.

Supporting documentation for such valuation is provided with this letter.

Sincerely,



Angela Banks  
Jefferson County Assessor



Tax Year	PARCEL ID	OWN1	OWN2	Legal 1:	Legal 2:	LAND	BUILDING	NATURAL RESOURCE	TOTAL ASSESSED VALUE	TAXABLE AMOUNT
2024 05	2003400010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 AC-POTOMAC EDISON		10,800	-	-	10,800	10,800
2024 05	2003400020000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	.77 AC POTOMAC EDISON		8,300	-	-	8,300	8,300
2024 05	2004300000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	LT #1 PT #2 & MERGER PARCEL	BLK U-RIDGE ST	134,300	255,700	-	390,000	390,000
2024 05	2004400000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT RIDGE ST-SEMINARY LT		66,100	-	-	66,100	66,100
2024 05	2004400010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PARCEL G (12X132 FT) RIDGE ST		47,600	-	-	47,600	47,600
2024 05	2004500000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PT LT RIDGE ST		50,900	-	-	50,900	50,900
2024 05	2004600000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT-HILLTOP HOTEL		78,700	-	-	78,700	78,700
2024 05	2004600010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	HOTEL STREETS (1.63 AC)		17,600	-	-	17,600	17,600
2024 05	2004700000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT RIDGE & LANCASTER ST		77,800	2,500	-	80,300	80,300
2024 05	2004800000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PT LT #1 BLK E, FISHBAUGH		93,400	7,400	-	100,800	100,800
2024 05	2004900000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT BLK E #2 SMITH		125,600	23,000	-	148,600	148,600
2024 05	2005000000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT BLK E #3 WASHINGTON ST		113,000	11,000	-	124,000	124,000
2024 05	2005100000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS INC	PT LT 4 BLK E CAMP HILL		80,400	-	-	80,400	80,400
2024 05	2005200000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PT LT BLK E #5 CAMP HILL		86,500	37,700	-	124,200	124,200
2024 05	2005200010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PT #5 BLK E CAMP HILL-GARAGE		71,500	-	-	71,500	71,500
2024 05	2005300000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	PT #5 WASHINGTON ST		91,300	-	-	91,300	91,300
2024 05	2005400000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK E-LT #6A, GOENS		90,700	52,600	-	143,300	143,300
2024 05	2005400010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK E-LT #6B, GOENS		74,100	-	-	74,100	74,100
2024 05	2005500000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK F #1 & PT #8-CAMP HILL		110,900	124,000	-	234,900	234,900
2024 05	2005500010000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK F PT LT #8-CAMP HILL		73,200	-	-	73,200	73,200
2024 05	2005600000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK F LT #2		103,700	106,300	-	210,000	210,000
2024 05	2005700000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	BLK F-LOT #7		77,800	-	-	77,800	77,800
2024 05	2005800000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	2 LTS BLK F #3,6 CAMPHILL		120,800	116,600	-	237,400	237,400
2024 05	3000100000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT-OPPOSITE HILLTOP HOTEL		9,000	-	-	9,000	9,000
2024 05	3000200000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT-RIDGE ST		9,000	-	-	9,000	9,000
2024 05	3000300000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	1 LT RIDGE ST		9,000	-	-	9,000	9,000
2024 05	3000400000000	HF HILLTOP LLC & DGE LLC		1 LT RIDGE ST		600	-	-	600	600
2024 05	3005200000000	HF HILLTOP LLC & SWAN HILL TOP	OPERATING PARTNERS LLC	LT #7,10 & PT 8,9 BLK BB		60,400	226,600	-	287,000	287,000
TOTAL ASSESSED VALUES						1,893,000	963,400		2,856,400	2,856,400



**Attachment 5: Verification and results of the public hearing.**

The County Commission held a public hearing on the creation of the TIF District and the approval of Project Plan No. 1 for the TIF District on August 17, 2023.

The following items are provided in this attachment or will be provided when they are available:

1. The Affidavit of Publication of Notice of Public Hearing.
2. Minutes of the Public Hearing conducted on August 17, 2023.
3. Minutes on adoption of the resolution adopted by the County Commission regarding the creation of the TIF District and the approval of Project Plan No. 1 on April 4, 2024.



# Certificate of Publication

JEFFERSON PUBLISHING COMPANY, INC., Publisher  
SPIRIT OF JEFFERSON ADVOCATE

Charles Town, W. Va. August 9 20 23

I hereby certify that the annexed Notice of Public Hearing

in the case of Application Re: creation of County Commission of Jefferson County

Redevelopment - District No. 1 + Approval of Project Plan No. 1 +  
issuance of tax increment financing obligations  
has been published once a week for two successive weeks, in the Spirit of Jefferson

Advocate, a newspaper published in Charles Town, Jefferson County, West Virginia, in the issues of  
August 9+16, 20 23,

as required by law.



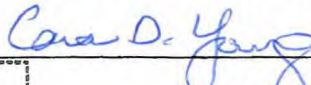
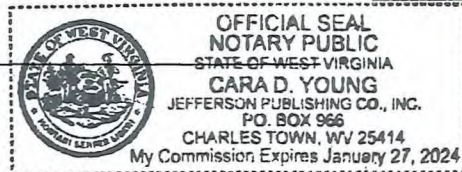
Editor/Manager, Spirit of Jefferson Advocate

State of West Virginia  
County of Jefferson

Personally appeared before me, Tim Cook, Editor/Manager

of the Spirit of Jefferson Advocate, and made oath that the above certificate is true and correct.

Commission expires



Notary Public

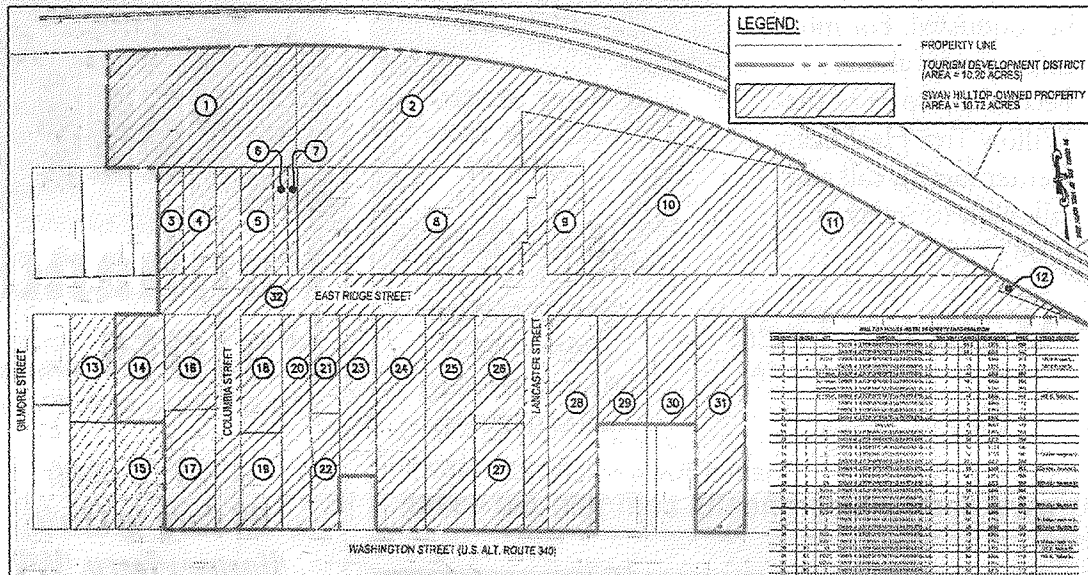


**NOTICE OF PUBLIC HEARING  
APPLICATION REGARDING CREATION OF  
THE COUNTY COMMISSION OF JEFFERSON COUNTY REDEVELOPMENT  
DISTRICT NO. 1 AND APPROVAL OF PROJECT PLAN NO. 1 AND  
ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS**

A public hearing will be held at a regular meeting of The County Commission of Jefferson County, West Virginia (the "County Commission"), on Thursday, August 17, 2023, at 6:00 p.m. (or as soon thereafter on such date as the matter may be heard) at the Jefferson County Commission Meeting Room located in the basement of the Old Charles Town Library at 200 East Washington Street, Charles Town, WV, and at such hearing any person interested may appear and present comments, protests, suggestions and otherwise express their views respecting an application regarding the creation of a tax increment redevelopment district to be designated as "Jefferson County Redevelopment District No. 1 – Hill Top House Hotel" (the "TIF District") in Jefferson County (the "County"), and the financing of certain projects described in a Project Plan for the TIF District to be designated as "Project Plan No. 1 – Hill Top House Hotel" (the "Project Plan"). All comments, protests, suggestions and views shall be heard at such public hearing, and the County Commission shall thereafter take such actions as it shall deem proper in the premises regarding the approval, pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), respecting the Application regarding the creation of the TIF District and the approval of the Project Plan. Following is a brief summary of such matters.

**Creation of TIF District**

The proposed TIF District is located in the 5th (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the Hill Top House Hotel (the "Hotel") and surrounding properties, as set forth on the map below.





#### **Approval of Project Plan**

SWaN Hill Top House Hotel, LLC (the "Developer") proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District (collectively, the "TIF Projects"), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic amory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

#### **Tax Increment Financing Obligations**

To finance all or portions of the TIF Projects, the County Commission proposes to issue tax increment revenue bonds or other obligations (the "TIF Obligations") in an amount not to exceed \$30,000,000, with maturities not to exceed 30 years from the date of the creation of the TIF District. Proceeds of the TIF Obligations are generally planned to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk's office in the Old Court House, 100 East Washington Street Charles Town, WV.

Dated: August 9, 2023.  
By: /s/ Jacqueline C. Shadle  
County Clerk

8/9/2t



# WEST VIRGINIA NOTARY ACKNOWLEDGMENT

## Certificate for a Certified Copy

State of West Virginia

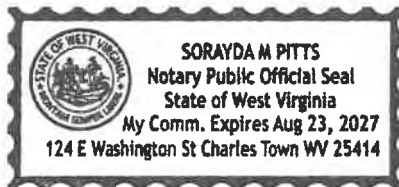
County of Jefferson

On this 4<sup>th</sup> day of April 2024, I attest that the attached document is a true, exact, complete, and unaltered copy made by me on August 17, 2023, Regular County Commission Meeting Minutes, presented to me and executed by Jefferson County Commission President, Steve Stolipher.



A handwritten signature in black ink, appearing to read "SPitts", written over a horizontal line.

*Signature of Notarial Officer*



Administrative Assistant

*Title of Office*

My Commission expires: Aug 23, 2027



## **Minutes**

### **Jefferson County Commission**

**Thursday, August 17, 2023**

---

A meeting of the Jefferson County Commission was held on Thursday, August 17, 2023 during the third quarterly session at 6:00 pm. The meeting was held via GoToWebinar and in-person. Present were Steve Stolipher, Commissioners Tricia Jackson, Jennifer Krouse, and Jane Tabb. Also present were Cindy Rezmer, Deputy County Administrator and Sorayda Pitts, Administrative Assistant. The archived meeting of the Thursday, August 17, 2023 meeting is available on the Jefferson County Commission website.

**PRAYER-** Pastor Daniel Ortiz

#### **PLEDGE OF ALLEGIANCE**

Commissioner Stolipher led the Pledge of Allegiance

#### **APPOINTMENT OF CHARLES TOWN DISTRICT COMMISSIONER**

*The appointment of the Charles Town District Commissioner did not occur. Commissioner Krouse discussed her opinion and interpretation after speaking with the State Ethics Commission that 3 eligible candidates were not put forth. Commissioner Jackson agreed with Commissioner Krouse and decided not to vote. Commissioner Stolipher moved the meeting forward and tabled this appointment.*

#### **1. PUBLIC HEARING:**

Public Hearing regarding the proposed approval of (i) a Tax Increment Financing Application (the "TIF Application) with respect to the proposed creation of a Tax Increment Financing.

District to be designated "Jefferson County Redevelopment District No. 1 – Hill Top House Hotel" (the Property TIF District") and the adoption of a project plan for the Property TIF District to be designated as "Project Plan No. 1" and (ii) submission of the TIF Application to the West Virginia Department of Economic Development.

- To consider and act upon a proposed Resolution regarding the approval of (i) the TIF Application, (ii) submission of the TIF Application to the West Virginia Department of Economic Development for approval, and (iii) other items in connection therewith



**PUBLIC COMMENT:** Wayne Bishop Phillip Scharper, Christian Pechuekonis, Carrie Gavettler, Scot Faulkner, Annette Gavin Bates, Marilee Cunningham, Paul Marshall, Nicola Bastion, Christine Marshall, Carole Carter, Matt Knott, Sandra Mara, Taylor Fithian, David Tabb and Christine Wimer.

*It was the consensus of the Commission to move this to a later date for further discussion.*

### **APPROVAL OF MINUTES**

Motion by Mr. Stolipher to approve the July 20, 2023 Minutes as presented. Motion seconded and unanimously approved.

Motion by Mr. Stolipher to approve the August 3, 2023 Minutes as presented. Motion seconded and unanimously approved.

### **APPROVAL OF PAYROLL**

Motion by Mr. Stolipher to approve the Payroll for August 18, 2023 in the amount of \$345,793.91. Motion seconded and unanimously approved.

### **APPROVAL OF ACCOUNTS PAYABLE**

CHECK REGISTER			
August 10, 2023			
CHECK #	VENDOR NAME		AMOUNT
88351	HIGHMARK WV		\$ 217,666.16
88352	INSIGHT PUBLIC SECTOR INC		\$ 1,593.08
88353	RETIREE HEALTH BENEFIT TRUST		\$ 7,668.00
88354	SHERIFF OF JEFFERSON COUNTY		\$ 10.00
88355	SHERIFF OF JEFFERSON COUNTY		\$ 82.03
88356	SOFTWARE COMPUTER GROUP		\$ 960.00
88357	SPECIALTY BUSINESS SUPPLIES		\$ 35.00
88358	TEK ADVISORS LLC		\$ 4,200.00
88359	THOMAS HANSEN		\$ 71.66



				\$ 232,285.93

- **Motion by Mr. Stolipher to approve the Accounts Payable for August 10, 2023 in the amount of \$232,285.93. Motion seconded and unanimously approved.**

CHECK REGISTER				
August 17, 2023				
CHECK #		VENDOR NAME		AMOUNT
88361		84 LUMBER		\$ 2,701.89
88362		AMERIFLEX		\$ 126.65
88363		BOLAND TRANE SERVICES INC		\$ 1,939.00
88364		BUREAU OF CHILD SUPPORT		\$ 439.85
88365		CITY OF CHARLES TOWN		\$ 180.00
88366		COLONIAL LIFE		\$ 95.68
88367		COMPTROLLER OF MARYLAND		\$ 1,106.94
88368		CORMAC QUINN		\$ 20.75
88369		DARYLL WIMER		\$ 34.21
88370		DEBBIE LOWE		\$ 671.26
88371		EFTPS IRS TAXES		\$ 122,588.99
88372		ELIZABETH DUTKO		\$ 135.79
88373		EMPOWER RETIREMENT		\$ 6,764.10
88374		FEDEX		\$ 280.32
88375		FIDELITY POWER SYSTEMS		\$ 7,201.66
88376		GUTTMAN OIL CO		\$ 11,933.96
88377		J.C. EHRlich		\$ 976.87
88378		JEFFERSON SECURITY BANK		\$ 3,975.00
88379		JENNIFER M BROCKMAN		\$ 347.86
88380		MARY ESPINOSA		\$ 309.66
88381		NATHAN COCHRAN		\$ 110.00
88382		NATIONWIDE RETIREMENT SOLUTIONS		\$ 1,065.00
88383		PATRICK KISER		\$ 220.00
88385		POTOMAC EDISON		\$ 30,299.34
88386		R.E. MICHEL CO. LLC		\$ 74.88
88387		RICE TIRES CO		\$ 420.06
88388		RONALD DANTZIC		\$ 12.06
88389		SHERIFF OF JEFFERSON COUNTY		\$ 164.29
88390		SHERIFF OF JEFFERSON COUNTY		\$ 136.65



88391		SOFTWARE SYSTEMS INC	\$ 1,110.95
88392		SPIRIT OF JEFFERSON	\$ 400.92
88393		STACI HOVERMALE	\$ 1,433.30
88394		STATE TAX DEPARTMENT	\$ 150.00
88395		STEPHEN V GROH	\$ 90.00
88396		THE HARTFORD	\$ 3,357.36
88397		US BANK	\$ 84,949.60
88398		VERIZON WIRELESS SERVICES LLC	\$ 50.00
88399		WV DEPUTY SHERIFF RETIREMENT SYSTEM	\$ 24,386.84
88400		WV EMERGENCY MEDICAL SERVICES RETIREMENT SYSTEM	\$ 4,365.53
88401		WV PUBLIC EMPLOYEE RETIREMENT SYSTEM	\$ 48,184.43
88402		WV STATE TAX DEPARTMENT	\$ 32,132.77
88403	FG/009	SHERIFF OF JEFFERSON COUNTY	\$ 11,299.17
88404	BS/011	SHERIFF OF JEFFERSON COUNTY	\$ 9,447.48
88405	AM/053	SHERIFF OF JEFFERSON COUNTY	\$ 1,784.04
			\$ 417,475.11

- **Motion by Mr. Stolipher to approve the Accounts Payable for August 17, 2023 in the amount of \$417,475.11 Motion seconded and unanimously approved.**

#### **APPROVAL OF MANUAL CHECKS**

August 10, 2023				
OTHER FUNDS				
Check #	Fund	Vendor	Amount	
867	HD/008	ALLIED UNIVERSAL ELECTRONIC MON.	\$	3,049.60
868	HD/008	D-TRAX, LLC.	\$	480.00
233	AR/207	ATLANTIC EMERG. SOLUTIONS, INC.	\$	286,804.00
969	CW/059	WV STATE POLICE	\$	45.00
970	CW/059	WV STATE AUDITOR	\$	1,675.00
971	CW/059	BOUNCE & SPLASH INFLATABLES, LLC	\$	447.00
404	WV/369	WV DEP. SHERIFF RETIREMENT STM	\$	761.00
1089	AV/056	SEGRA	\$	616.00



<b>TOTAL</b>				<b>\$ 293,877.60</b>

- **Motion by Mr. Stolipher to approve the Manual Checks for August 10, 2023, in the amount of \$293,877.60. Motion seconded and unanimously approved.**

<b>August 17, 2023</b>				
<b>OTHER FUNDS</b>				
<b>Check #</b>	<b>Fund</b>	<b>Vendor</b>		<b>Amount</b>
328	DK/003	SHERIFF OF JEFFERSON COUNTY		\$ 1,099.66
869	HD/008	SHERIFF OF JEFFERSON COUNTY		\$ 1,717.84
870	HD/008	D-TRAX, LLC		\$ 496.00
1090	AV/056	US BANK		\$ 758.95
1091	AV/056	CARLSON SOFTWARE		\$ 208.65
1092	AV/056	PRINT-O-STAT		\$ 1,080.00
364	FP/057	JEFFERSON CO FARMLAND		\$ 114,099.23
234	AR/207	SHERIFF OF JEFFERSON COUNTY		\$ 13,045.89
1846	CO/246	P.J. RACO CONSULTING		\$ 1,375.00
<b>TOTAL</b>				<b>\$ 133,881.22</b>

- **Motion by Mr. Stolipher to approve the Manual Checks for August 18, 2023, in the amount of \$133,881.22 Motion seconded and unanimously approved.**

**ANNOUNCEMENTS:**

- **Motion by Mr. Stolipher to approve the advancement of \$25,000 to Jefferson County Christian Ministries. Motion made by Commissioner Stolipher. Motion seconded and unanimously approved**

**PUBLIC COMMENT:** Ed Hannon, David Tabb



## **PRESENTATIONS**

### 3. Angie Banks-Assessor- Requested approval of Exonerations

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
ACAR Leasing LTD	PP	CTD	\$432.04	304441

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 304441 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Richard A Adelson	PP	CTD	\$117.00	305057

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 305057 as presented by Ms. Banks. Motion seconded and unanimously approved**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Richard A. Adelson	PP	CTC	\$120.00	305086

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 305086 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Richard A. Adelson	PP	CTC	\$141.00	305164

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 305164 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Richard A. Adelson	PP	CTC	\$168.00	305181



- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 305181 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
William & Kelsi Bell	PP	CTC	\$119.48	300592

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 300592 as presented by Ms. Banks. Motion seconded and unanimously approved**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Lyle L. Butts	PP	SD	\$19.62	314982

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 314982 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Anthony Canby	PP	SD	\$539.27	314996

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 314996 as presented by Ms. Banks. Motion seconded and unanimously approved**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Adrian & Nicole Kessel	PP	CTC	\$116.68	302295

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 302295 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Robert McPipe	PP	MD	\$200.43	312218



- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 312218 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Tim & Meagon Shanley	PP	SD	\$63.08	316577

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 316577 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME	TYPE	DISTRICT	AMOUNT	TICKET NO.
Patricia M. Sanderson	PP	RC	\$5,400.68	24808

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 24808 as presented by Ms. Banks. Motion seconded and unanimously approved.**

NAME-Split Ticket	TYPE	DISTRICT	AMOUNT	TICKET NO.
Rhonda Vickers/ Donald Vickers	PP	CT	\$1,082.68	306173

- **Motion by Mr. Stolipher to approve the Exoneration for ticket No. 306173 as presented by Ms. Banks. Motion seconded and unanimously approved.**

4. Tom Hansen-Sheriff- Requested approval for Full Time Bailiff

- **Motion by Mr. Stolipher to approve the hire of Cormac Quinn for the Full Time position of bailiff with a pay rate of \$17.00 an hour and a start date August 21, 2023. Motion seconded and unanimously approved.**

5. Interviews & Appointments to the following :

→ Jefferson County Sheriff Deputy Civil Service Commission

David Kyzner



**It was the consensus of the Commission to move this to the next meeting.**

6. Becky Burns-Office Manager- County Engineer- Requested

- a. Partial Release of Letter of Credit #52202 for RTD Properties, LLC – Lot 29 Burr Industrial Business Park (File #22-10-SP)
- **Motion by Mr. Stolipher to authorize a partial release of letter of Credit #52202 with Jefferson Security Bank, Shepherdstown, WV in the amount of \$69, 880.00 for RTD Properties, LLC-Lot 29 Burr Business Park (File#22-10-SP). Motion seconded and unanimously approved.**
- b. Partial Release of Letter of Credit #521525 for Fellowship Bible Church, Phase 1B & 1D (File #19-6-SP)
- **Motion by Mr. Stolipher to authorize a partial release of Letter of Credit #521525 with Jefferson Security Bank, Martinsburg, WV in the amount of \$251,219.00 for Fellowship Bible Church, Phase IB & 1D (File #19-6-SP). Motion seconded and unanimously approved.**

7. Luke Siegfried- County Planner- Quarterly Status Report of the 2045 Comprehensive Plan update.

**INFORMATIONAL ONLY**

8. Mike Sine- Director- Jefferson County Emergency Services Agency

- a. Use agreement related to potential purchase of SFD A31
- **Motion by Mr. Stolipher to approve the Use agreement and potential purchase of SFD A31 with the addition of an opt-out clause. Motion seconded and unanimously approved**



- b. MOU with Jefferson County VFD's

**Motion by Mr. Stolipher to approve the MOU with Jefferson County VFDs. Motion seconded and unanimously approved.**

- c. Change in Employee Statues-Part-time to Full-time

**Motion by Mr. Stolipher to approve the change in status for Ronnie Shutts from Part-time FF/EMT I to Full-time FF/EMT I. This will be effective August 13, 2023. His rate will remain \$19.67 an hr. Upon completion of the introductory period and meeting the requirements of AP1060 he will receive a promotion to FF/EMT II with w new pay rate of \$20.67 an hour to be effective December 3, 2023. Motion seconded and unanimously approved.**

- d. Approval of Purchase- Wi-Fi Modems for Heart Monitors-

**Motion by Mr. Stolipher to approve the purchase of 12-Wifi Modems for heart monitors in the amount of \$11,953.56. Motion seconded and unanimously approved.**

9. Nathan Cochran- Assistant prosecuting attorney-

- a. Report by counsel on opioid case and consideration of recent developments in the case (Jefferson County Commission v. Purdue Pharmaceutical, et al. US District Court, Northern District of West Virginia, Civil Action #1:17-OP-45170, MDL 17-md-02804-DAP In Re: National Prescription Opiate Litigation; State of West Virginia ex rel. Patrick Morrissey, Attorney General v. Walgreens Boots Alliance, Inc., et al., Civil Action No. 20-C-82 PNM (W. Va. Cir.Ct. Putnam County) (the "West Virginia AG Action"), pending within In re: Opioid Litigation, Civil Action No. 21-C-9000 (W. Va. Cir. Ct. Kanawha County) and related matters.
- b. Discussion of legal issues and potential action regarding proposed Solar Text Amendment to the Jefferson County Zoning and Land Development Ordinance, File #ZTA22-01. Discussion of Jefferson County Circuit Court Civil Action No.'s 2021-C- 33 through 37 and Jefferson County Circuit Court Civil Action No.'s 2021-C-46 through 50, Jefferson County Circuit Court Civil Action No. CC-19-2022-C-6, Jefferson County Circuit Court Civil Action No. 2022-C-81, Jefferson County Circuit Court Civil Action No. 2022-C-103, 2022-C-14 and



2023-C-112, WV Supreme Court No.'s 21-0727, 21-0728, and 21-0731 and WV Intermediate Court of Appeals No. to be assigned (appeal of Jefferson County Circuit Court Civil Action No. 2022-C-141).

- c. Consider matters involving or affecting the construction planning, or purchase, sale or lease of property.
- d. Discussion of wage issue regarding Deputy Sheriffs.
- e. Report by counsel on Jefferson County Circuit Court Case No. CC-19-2022-C-48.
- f. Discussion of minor boundary issue between Berkeley and Jefferson County.
- g. Report by counsel on United States District Court Case No. 3:23-CV-171.

- **Motion by Mr. Stolipher to enter into Executive Session to receive legal advice and status updates on items 9b, e and f. Motion seconded and unanimously approved.**
- **Motion by Mr. Stolipher to come out of Executive Session and reconvene in regular session. Motion seconded and unanimously approved.**

***\*Please note that Commissioner Steve Stolipher recused himself from the discussion of item 9b.***

## **COUNTY ADMINISTRATOR REPORT**

- For Review and Consideration for the next meeting – Updated description for a GIS/Tyler Munis Tech (no action needed)

**It was the consensus of the Commission to move this to the next meeting.**

- Update on County Departments (no action needed)



- State Budget Revisions FY2023-2024

**Motion by Mr. Stolipher to approve the budget revision for the State Auditor's office and adopt the associated resolution. Motion seconded and unanimously approved.**

- Internal Budget Transfer for Planning and Zoning (budget neutral administrative error correction)

**Motion by Mr. Stolipher to approve the budget revision for Planning and Zoning to transfer funds from 1440-4103 in the amount of \$14,000 to 1440-41802 Part-Time/ Extra help. Motion seconded and unanimously approved.**

The Commission adjourned at 10:02 pm on a motion by Mr. Stolipher. Motion was seconded and unanimously approved.



Steve Stolipher, PRESIDENT

Respectfully submitted  
Sorayda Pitts  
Administrative Assistant



**Minutes**  
**Jefferson County Commission**  
**Thursday, April 4, 2024**

---

A meeting of the Jefferson County Commission was held on Thursday, April 4, 2024, during the second quarterly session at 9:30 am. The meeting was held via GoToWebinar and in-person. Present were President Steve Stolipher, Commissioner Tricia Jackson, Commissioner Jennifer Krouse, Commissioner Pasha Majdi, and Commissioner Jane Tabb. Also present were Edwina Benites, interim county administrator; Nathan Cochran, assistant prosecuting attorney; Jacki Shadle, County Clerk, and Sorayda Pitts, administrative assistant. The archived meeting of the Thursday, April 4, 2024, meeting is available on the Jefferson County Commission website.

Prayer- Pastor Anthony Aaron, assistant pastor - Grace Baptist Church in Kearneysville

**Pledge of Allegiance**

**Pledge of Allegiance of the West Virginia flag**

**APPROVAL OF MINUTES**

Mr. Stolipher motioned to approve the March 19, 2024, budget deliberations, day 3 meeting minutes. The motion was approved unanimously.

Mr. Stolipher motioned to approve the March 21, 2024, regular meeting minutes with edits. The motion was approved unanimously.

Mr. Stolipher motioned to approve the March 29, 2024, Tax Increment Financing (TIF) meeting minutes. The motion was approved unanimously.

**APPROVAL OF REQUISITIONS**

Mr. Stolipher made a motion to approve the Requisitions for April 4, 2024, in the amount of \$5,981.70. The motion was approved unanimously.

**APPROVAL OF PAYROLL**

Mr. Stolipher motioned to approve the payroll for in the amount of \$331,755.43. The motion was approved unanimously.



**APPROVAL OF ACCOUNTS PAYABLE**

CHECK NUMBER		VENDOR NAME	UNCLEARED
89429		AHA-ARTS & HUMANITIES ALLIANCE	1,057.35
89430		AMANDA KEMP	2,554.52
89431		ANGELA O'BRIEN	654.00
89432		AT&T	712.18
89433		BUREAU OF CHILD SUPPORT	373.39
89434		COMPILED TECHNOLOGIES LLC	933.50
89435		COMPTROLLER OF MARYLAND	919.75
89436		COX HOLLIDA YOUNG PLLC	11,913.63
89437		CYNTHIA DANNER	344.85
89438		DIV OF JUSTICE & COMMUNTY	750.00
89439		EFTPS IRS TAXES	111,182.04
89440		EMPOWER RETIREMENT	6,848.04
89441		G & TRIPLE T LLC	4,450.00
89442		GUTTMAN OIL CO	10,531.45
89443		JEFFERSON COUNTY HISTORIC LANDMARKS COMMISSION	1,565.66
89444		JEFFERSON CO CONVENTION AND VISITORS BUREAU	26,433.59
89445		JEFF CO PARKS & RECREATION COMMISSION	23,810.59
89446		JEFFERSON SECURITY BANK	4,085.00
89447		LANGUAGE LINE SERVICES	86.75
89448		MICHELLE EVERS	177.00
89449		MOTOROLA SOLUTIONS INC	940.00
89450		NATIONWIDE RETIREMENT SOLUTIONS	1,065.00
89451		PA DEPT OF REVENUE	584.60
89452		POTOMAC EDISON	261.93
89453		DR. ROBERT E. JONES III	1,000.00
89454		RUSSELL BURGESS	5,250.00
89455		SPIRIT OF JEFFERSON	159.56
89456		STAPLES	2,136.44
89457		TAMMY MOBLEY	1,183.03
89458		UNIFIRST	199.28
89459		VA DEPT OF TAXATION	4,318.72
89460		VINCENT TIONG	5,039.89
89461		WV DEPUTY SHERIFF RETIREMENT SYSTEM	23,675.76
89462		WV EMERGENCY MEDICAL SERVICES RETIREMENT SYSTEM	6,933.54
89463		WV PUBLIC EMPLOYEE RETIREMENT SYSTEM	47,580.71
89464		WV STATE TAX DEPARTMENT	46,690.44
89465	FG/009	BERKELEY COUNTY SHERIFF'S OFFICE	830.48



89466	FG/009	RANSON POLICE DEPT	3,224.72
89467	FG/009	SHERIFF OF JEFFERSON COUTY	5,036.65
89468	BS/011	SHERIFF OF JEFFERSON COUTY	7,128.21
89469	AM/53	JEFFERSON COUNTY EMERGENCY SERVICES AGENCY	450,000.00
89470	AM53	SHERIFF OF JEFFERSON COUTY	1,773.08
			824,395.33

Mr. Stolipher motioned to approve the accounts payable for March 28, 2024, in the amount of \$824,395.33. The motion was approved unanimously.

CHECK NUMBER		VENDOR NAME	UNCLEARED
89471		AMERICAN FAMILY LIFE INSURANCE COMPANY ICU	3,174.75
89472		BOLAND TRANE SERVICES INC	489.80
89473		BOLIVAR / HARPERS FERRY PUBLIC LIBRARY	23,175.00
89474		CAPITAL ELECTRIC	1,070.15
89475		CHARLES TOWN PRESBYTERIAN CHURCH	44.00
89476		COLONIAL LIFE	143.52
89477		COMPILED TECHNOLOGIES LLC	3,600.00
89478		EPTA-EASTERN PANHANDLE TRANSIT AUTHORITY	25,000.00
89479		ESS ELECTION SYSTEMS & SOFTWARE	2,701.00
89480		G & TRIPLE T LLC	6,375.00
89481		HIGHMARK WV	200,232.34
89482		JEFFERSON CO EMERGENCY SERVICES AGENCY	787,217.75
89483		JEFFERSON COUNTY DEVELOPMENT AUTHORITY	28,667.75
89484		JEFF CO PARKS & RECREATION COMMISSION	139,535.50
89485		JEFFERSON DAY REPORT CENTER	38,750.00
89486		JESSICA GORMONT	720.48
89487		JOHN DEERE FINANCIAL	85.99
89488		MR PRINT	263.39
89489		NATIONAL VISION ADMIN.	1,599.78
89490		OLD CHARLES TOWN LIBRARY	24,675.00
89491		RICE TIRES CO	594.40
89492		SHEPHERDSTOWN PUB LIBRARY	23,175.00
89493		SOUTH JEFFERSON PUBLIC LIBRARY	23,175.00
89494		SPIRIT OF JEFFERSON	284.20
89495		TEK ADVISORS LLC	7,962.80
89496		THE HARTFORD	3,893.98
89497		THE HARTFORD	2,362.20
89498		THOMPSON GAS	486.40
89499		UNIFIRST	99.64
89500		WINCHESTER EQUIPMENT COMPANY	24.63
89501		WVU WEST VIRGINIA UNIVERSITY	3,700.00



89502	SG/010	SHERIFF OF JEFFERSON COUNTY	3,354.00
TOTAL			1,356,633.45

Mr. Stolipher motioned to approve the accounts payable for April 4, 2024, in the amount of \$1,356,633.45. The motion was approved unanimously.

### **APPROVAL OF MANUAL CHECKS**

		28-Mar-24	
		OTHER FUNDS	
Check #	Fund	Vendor	Amount
599	CS/002	EASTERN PANHANDLE MENTAL HEALTH CENTER	\$5,400.00
905	HD/008	SHERIFF OF JEFFERSON COUNTY	\$1,743.63
1	ES/042	JEFFERSON CO EMERGENCY SERVICES AGENCY	\$143,763.21
7	TC/077	UNITED WAY	\$40.00
1139	AV/056	MILLER'S SUPPLIES AT WORK	\$234.09
1140	AV/056	PRINT-O-STAT	\$190.00
319	AR/207	AT&T	\$553.92
320	AR/207	FRIENDSHIP VOLUNTEER FIRE COMPANY	\$1,800.00
321	AR/207	INDEPENDENT VOLUNTEER FIRE COMPANY	\$2,400.00
322	AR/207	SHENANDOAH COMMUNITY HEALTH FOUNDATION	\$8,500.00
323	AR/207	SHERIFF OF JEFFERSON COUNTY	\$8,767.62
1877	CO/246	SHADE EQUIPMENT COMPANY INC	\$15,039.20
TOTAL			\$188,431.67

Mr. Stolipher motioned to approve the manual checks for March 29, 2024, in the amount of \$188,431.67. The motion was approved unanimously.

		APRIL 4, 2024	
		OTHER FUNDS	
Check #	Fund	Vendor	Amount
600	CS/002	JEFF CO COMMUNITY MINISTRIES	\$25,000.00
336	DG/003	SHERIFF OF JEFFERSON COUNTY	\$2,075.00
1141	AV/056	MINERAL COUNTY ASSESSOR	\$1,120.00
1142	AV/056	MILLER'S SUPPLIES AT WORK	\$460.42
324	AR/207	APPARATUS REPAIR & ENGINEERING, INC	\$1,914.20
325	AR/207	JEFF CO PARKS & RECREATION COMMISSION	\$75,000.00
1878	CO/246	IPC TECHNOLOGIES INC.	\$75,170.54
1879	CO/246	R.E. MICHEL CO. LLC	\$351.70
989	CW/059	WV STATE POLICE ACCT OFFICE	\$30.00



990	CW/059	WV STATE AUDITOR	\$2,195.00
991	CW/059	HUNTZMAN ENTERPRISES	\$525.00
412	WV/369	WV DEPUTY SHERIFF RETIREMENT SYSTEM	\$635.00
TOTAL			\$184,476.86

Mr. Stolipher motioned to approve the manual checks for April 5, 2024, in the amount of \$184,476.86. The motion was approved unanimously.

### **PUBLIC COMMENT:**

Public comment was received by:

Jacquelyn Milliron (see attachment)

Colin Stine

David Tabb (see attachment)

Tamara Thompson

Christine Wimer (see attachment)

### **PRESENTATIONS**

#### 1. Jackie Shadle, County Clerk- Hire approval request

Mr. Stolipher motioned to approve the hire of Heather Day as a full-time deputy clerk, with a start date of April 11, 2024, and a salary of \$40,000. The motion was seconded by Mrs. Krouse. The motion was approved unanimously.

*Mrs. Tabb to move to convene as a Fiduciary Review Board. The motion was seconded by Mr. Stolipher. The motion was approved unanimously.*

#### 2. Nikki Painter, chief deputy clerk-



- a. Review of estates opened and waivers of final settlement and accountings recorded since January

Mr. Stolipher moved to approve as presented the estates opened and the waivers of final settlement and accountings recorded since January. The motion was seconded by Mrs. Krouse. The motion was approved unanimously.

- b. Order for Irma Jean Wise estate to appoint D. Frank Hill as administrator CTA DBN

Mrs. Krouse moved to approve the order to appoint D. Frank Hill as administrator CTA DBN of the Irma Jean Wise estate. The motion was seconded by Mr. Majdi. The motion was approved unanimously.

*Mrs. Tabb to move to reconvene in regular session. The motion was seconded by Mr. Stolipher. The motion was approved unanimously*

3. Peter Smith and Addison Reese - planning group for 250<sup>th</sup> anniversary of the Beeline March.

Presentation only.

4. Interviews and appointments to the following

- a. Jefferson County Historic Landmarks Commission-three (3) three-year terms ending March 31, 2027

Mr. Stolipher motioned to nominate Martin Burke and Addison for three (3) year terms ending March 31, 2027. The motion was seconded by Mrs. Krouse. The motion was approved unanimously.

- b. Jefferson County Planning Commission-two (2) three-year terms ending March 31, 2027

Nominees:

Mike Shepp (3 votes- Commissioner Stolipher, Commissioner Tabb, and Commissioner Majdi)

David Baker (1 vote- Commissioner Krouse)

Cara Keys (3 votes- Commissioner Tabb, Commissioner Stolipher, and Commissioner Majdi)

Robert Szarka

William Laska (2 votes-Commissioner Jackson and Commissioner Krouse)

Colin Stine



*Mr. Stolipher motioned to appoint Mike Shepp and Cara Keys for three (3) year terms to Jefferson County Planning Commission, term ending March 31, 2027.*

- c. Charles Town Utility Board- selection of three (3) nominees to forward to Charles Town City council for appointment

*It was the consensus decision of the Commission to table this item until the Regular Commission on April 18, 2024, at 6pm when more of the applicants could be present and interview.*

5. Roger Goodwin- chief county engineer-

a Impact Fees 2024 Recalculation Study – Acceptance of Proposals

Mr. Stolipher motioned to accept the proposal from TischelerBise in the amount of \$62,800.00, to recalculate the impact fees and to issue the Notice of Award and Notice to proceed. The motion was seconded by Mrs. Tabb. The motion was approved unanimously.

b. Requested Approval to Amend Board of Education Impact Fees FY2024 Capital Improvement Plan

Mr. Majdi motioned to approve the Board of Education- FY 2024 Capital Improvement Plan- Amendment No.1 as presented. The motion was seconded by Mr. Stolipher. The motion was approved unanimously.

c. Building Code Board of Appeals – Appointment of Members

Mr. Stolipher motioned to accept the names presented to serve a two-year term ending July 1, 2026, on the Building Code Board of Appeals. The motion was seconded by Mrs. Tabb. The motion passed on a 3-2 vote with Commissioner Stolipher, Commissioner Tabb, and Commissioner Majdi voting in favor of the motion and Commissioner Jackson and Commissioner Krouse voting against.

Nominees:

Alicia McCormick  
Timothy McClenahan  
Jeffrey Whitacre  
Peter Kubic  
Timothy Offutt

d. Consideration of Adoption of Revised Building Permit Land Development Fee Schedules

Mr. Majdi motioned to adopt the proposed permit fee changes with the exception changes to the residential permit fees contingent on a review of the county attorney. The motion



passed on a 3-2 vote with Commissioner Stolipher, Commissioner Majdi, and Commissioner Jackson voting in favor of the motion and Commissioner Tabb and Commissioner Krouse opposing it.

*See attachments*

6. Mike Sine- director, Jefferson County Emergency Services Agency

- a. Approval of Promotion – Firefighter/Paramedic to Lieutenant to fill budgeted vacancy

Mr. Stolipher motioned to approve the promotion of Brittany McLaughlin from FF/Paramedic IV to Lieutenant. The pay rate will be \$31.82 per hour effective March 24, 2024. The motion was seconded by Mr. Majdi. The motion was approved unanimously.

- b. Main Office Construction/Renovation Request

Mr. Stolipher motioned to approve \$30,000 in renovation expenses for improvements to the building at 419 Ave. Ranson, WV 25438. The motion was seconded by Mrs. Krouse. The motion passed on a 4-1 vote with Commissioner Stolipher, Commissioner Majdi, Commissioner Tabb, and Commissioner Krouse voting in favor and Commissioner Jackson opposing it.

7. Bessie Nelson- budget director, State and internal revisions for FY24

Mr. Stolipher motioned to approve the two (2) state budget revisions and six (6) internal budget revisions as presented. The motion was seconded by Mr. Majdi. The motion was approved unanimously.

See attachment

8. Nathan Cochran, assistant prosecuting attorney

- a. Consider matters involving or affecting the construction, planning, purchase, sale, or lease of property.
- b. Report by counsel on Magistrate Court space and related issues.

Mr. Stolipher moved to enter into executive session to receive legal advice and status updates on items (8 a and b). The motion was seconded by Mrs. Tabb. The Commission approved the motion unanimously.

Mrs. Tabb moved to exit executive session and reconvene in regular session. The Commission approved the motion unanimously.



## **UNFINISHED BUSINESS**

### **9. Tax Increment Financing Proposal- Hill Top House**

To consider and act upon a proposed Resolution regarding the approval of (1) a Tax Increment Financing Application (the “TIF Application”) with respect to the proposed creation of a Tax Increment Financing District to be designated “Jefferson County Redevelopment District No. 1 – Hill Top House Hotel” (the “Property TIF District”) and the adoption of a project plan for the Property TIF District to be designated as “Project Plan No. 1”; and (ii) submission of the TIF Application to the West Virginia Department of Economic Development for approval

Mr. Majdi motioned to approve the resolution regarding the property tax increment financing application to officially submit a materially complete TIF application with consultation with outside counsel hired by the County Commission, TIF application to the West Virginia Department of Economic Development with updated figures for the based assessed value.

The motion was seconded by Mr. Stolipher. The motion passed 3-2 with Commissioner Majdi, Commissioner Stolipher, and Commissioner Tabb voting in favor of the motion, and Commissioner Jackson and Commissioner Krouse opposing it.

Presentation and possible action on proposed revisions to the Bylaws of the Jefferson County Planning Commission (carried over from 3/21/24)

Mr. Stolipher motioned to take our counselor changes, send it to send it to the Planning Commission for review and approval, and then bring it back here, to this board. The motion passes on a 3-2 with Commissioner Stolipher, Commissioner Tabb, and Commissioner Majdi voting for, and Commissioner Krouse and Commissioner Jackson opposing.

## **NEW BUSINESS**

### **10. Scheduling of Interviews for County Administrator position**

Mr. Stolipher motioned to hold interviews for the County Administrator position on April 22, 2024, at 9:30 am. Applications will be provided to the Commissioner by end of business on April 5, 2024. Each Commissioner will provide two (2) names to be interviewed. The motion was seconded by Mrs. Krouse. The motion passed on a 4-1 vote. Commissioner Stolipher, Commissioner Tabb, Commissioner Jackson, and Commission Krouse are in favor, and Commission Majdi is opposing.



## **INTERIM COUNTY ADMINISTRATOR REPORTS**

### **- Article 147 (Charles Town Utility Board)**

Mr. Stolipher motioned to authorize the interim county administrator to re-engage Mr. Rohrbaugh to consider possible changes to Article 147. The motion was seconded by Mr. Majdi. The motion was approved unanimously.

### **- FY24 Congressionally Directed Spending – Jefferson County**

Ms. Benites- LM provided an update on the FY24 congressionally directed spending for projects in Jefferson County

### **- FY25 congressionally directed spending**

Mr. Majdi motioned to approve applying for a congressionally directed spending request as presented and task the interim county administrator with securing the required letters of support and applying for the funds. The motion was seconded by Mr. Stolipher. The motion was approved unanimously.

### **- Solicitation of Human Resource Manager**

Mr. Stolipher motioned to table this agenda item and directed counsel to review with EEOC guidelines and report back to the Comm. The motion was seconded by Mrs. Krouse. The motion was approved anonymously.

## **AFTERNOON SESSION**

Joint session with the Jefferson County Planning Commission

Present were:

Mike Shepp- Planning Commission  
Jack Hefestay- Planning Commission  
Commissioner Tricia Jackson  
Commissioner Pasha Majdi  
Commissioner Steve Stolipher  
Commissioner Jennifer Krouse  
Commissioner Jane Tabb



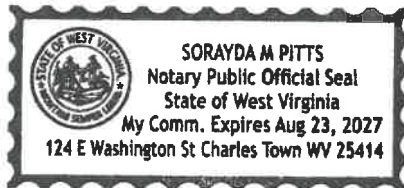
# WEST VIRGINIA NOTARY ACKNOWLEDGMENT

## Certificate for a Certified Copy

State of West Virginia

County of Jefferson

On this 3rd day of May 2024, I attest that the attached document is a true, exact, complete, and unaltered copy made by me on April 4, 2024, Regular County Commission Meeting Minutes, presented to me and executed by Jefferson County Commission Vice President, Jane Tabb.



A handwritten signature in blue ink, appearing to be "S. Pitts", written over a horizontal line.

*Signature of Notarial Officer*

*Administrative Assistant*

*Title of Office*

My Commission expires: Aug. 23, 2027



**Attachment 6:           Analysis of costs to other communities or areas in West Virginia as a result of this development.**

There are no known costs to other communities or areas in West Virginia as a result of this development.



**Attachment 7:**

**Other information including the effect on the economy that may be necessary or useful to determine whether the TIF District and TIF Projects are financially feasible.**

Attached hereto are the following:

1. Economic impact study dated May 2019 prepared by EY Quantitative Economics and Statistics; and
2. Revenue report dated April 24, 2024 prepared by MuniCap, Inc.

In addition to the above documents, a draft copy of a Hotel Financial Analysis prepared by JLL Valuation & Advisory Services, LLC is on file with the Developer and available for in-person review by WVDED staff upon request.



# Quantifying the state and local economic impacts of the proposed Hill Top House Hotel Project

Prepared by EY Quantitative Economics and Statistics (QUEST)

May 2019





## Contents

Executive summary .....	1
1. Introduction .....	3
2. Approach and terms used in the report.....	3
3. One-time impacts related to Project construction .....	5
4. Annual economic impacts of hotel operations .....	7
4.1 Direct economic impacts .....	7
4.2 Total direct, indirect, and induced economic and tax impacts .....	8
5. Estimated state and local tax impacts, by tax type.....	10
5.1 State and local taxes resulting from capital expenditures .....	11
5.2 State and local tax impacts resulting from annual operations .....	10
Appendix – Study methodology & limitations .....	13
Input-output multiplier analysis and the IMPLAN economic model .....	13
Interpretation of results and limitations of the analysis .....	13



## Executive summary

EY was commissioned by SWaN Hill Top, LLC (“SWaN” or the “Company”) to estimate the potential economic benefits related to the construction and operation of the Hill Top House Hotel Project (“Hill Top House” or “Project”), a proposed high-end hotel in Harpers Ferry, West Virginia with approximately 129 rooms in the main hotel, lodge, and ancillary buildings. EY estimated the economic and tax effects related to: (1) temporary impacts during Project construction and build out and (2) the ongoing annual impacts from the proposed hotel’s operations. Table ES-1 summarizes the estimated economic and tax impacts.

One-time impacts associated with Project construction are estimated to include:

- An estimated 478 “worker years,” averaging 239 direct jobs on-site each year over the 2-year construction period, generating nearly \$29 million in direct personal income;
- More than \$105 million in total economic output (approximately business sales) in West Virginia, including indirect and induced economic effects; and
- Nearly \$7.2 million of state and local tax revenue over 2 years.
- Approximately two-thirds of the total economic impact will remain in Harpers Ferry, primarily construction contractors and laborers working on-site.
- Construction of the proposed Hotel will generate a one-time tax impact of nearly \$1.8 million for Harpers Ferry over 2 years (2-year total) related to on-site construction activity. This tax impact is generated primarily through business and occupation (B&O) tax on the construction contract and will not recur.

The ongoing operating impacts will include:

- 129 jobs at the hotel, supporting 140 total jobs in Harpers Ferry, including indirect and induced economic activity;
- Total impact on Harpers Ferry economic output of \$26.8 million annually; and
- Annual hotel operations will generate an estimated \$1 million in Harpers Ferry taxes on an annual basis, including taxes remitted on visitor purchases. Direct business taxes paid by the Project will account for 40% of the annual tax impact.
- The Project will also generate tax impacts for other local units of government including Jefferson County and Jefferson County School District. Total taxes expected to accrue to these other local units of government are \$2.3 million, of which \$2.2 million is direct property tax paid by the hotel.
- The reported tax impact includes taxes remitted on visitor spending. The analysis estimates that the hotel will remit \$581,200 annually in Harpers Ferry sales tax and hotel/motel occupancy taxes on behalf of visitors. This includes an estimated \$241,200 of Harpers Ferry sales taxes and \$340,000 in Harpers Ferry hotel occupancy tax (net revenue to Harpers Ferry, assuming 50% of revenues will go to the local tourism board). Additionally, \$340,000 will go to the local tourism board (Jefferson County Convention & Visitors Bureau).



Table ES-1. Direct and total economic impacts for Harpers Ferry and West Virginia related to the proposed hotel's construction and operations

*Real 2019 dollars*

	Direct impact	Total Harpers Ferry impact	Total statewide impact
<b>One-time impact of capital investments</b>			
Average annual employment	239	242	359
Worker Years (2 yr. total)	478	483	718
Labor income (2 yr. total)	\$28,628,600	\$28,802,700	\$39,324,500
GDP (2 yr. total)	\$41,863,600	\$42,202,500	\$60,450,800
Economic output (2 yr. total)	\$71,586,100	\$72,191,700	\$105,151,400
<b>Ongoing impact of hotel operations</b>			
Average annual employment	129	140	217
Labor income (annual)	\$5,230,200	\$5,566,700	\$9,019,300
GDP (annual)	\$13,990,200	\$14,642,300	\$20,638,800
Economic output (annual)	\$25,633,000	\$26,825,800	\$38,203,400

Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.

Table ES-2. Total local tax impacts from ongoing hotel operations related to direct, indirect, and induced economic impacts and remitted on behalf of Hotel visitors, by tax type

*Real 2019 dollars*

	Total tax impact
<b>Harpers Ferry taxes</b>	
Property taxes	\$205,000
Sales & use taxes	
Sales & use taxes, paid by businesses & residents	\$900
Sales & use taxes, paid by visitors	\$241,200
Other local taxes, including B&O	\$216,200
Hotel/Motel Occupancy Tax, Harpers Ferry portion	\$340,000
Total Harpers Ferry taxes	\$1,003,300
<b>Other local taxes</b>	
Jefferson County + School District	\$2,255,400
Other local taxes, statewide	\$76,000
Hotel/Motel Occupancy Tax, local tourism board portion*	\$340,000
Total local taxes, statewide	\$3,674,700

\* Jefferson County Convention & Visitors Bureau

Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.



# Quantifying the state and local economic impacts of the proposed Hill Top House Hotel Project

## 1. Introduction

EY was commissioned by SWaN Hill Top, LLC (“SWaN” or the “Company”) to estimate the potential economic benefits related to the Hill Top House Hotel Project (“Hill Top House” or “Project”), a proposed high-end hotel in Harpers Ferry, West Virginia. This report provides an assessment of the potential economic impacts attributable to the construction and annual operations of the Project, including the number of West Virginia jobs and employee earnings, GDP generated, state and local taxes, and other key economic contributions.

Harpers Ferry is located at the convergence of the Potomac and Shenandoah Rivers and is a popular site for tourists interested in the region’s history and outdoor recreation. The headquarters of the Appalachian Trail Conservancy is located in Harpers Ferry, making Harpers Ferry a popular spot for hikers. The rivers and topography of the area have supported businesses catering to outdoor enthusiasts, such as zip line and canopy tours, white water rafting and tubing, backpacking, children’s adventure camps, and boating. As a result, tourism to the area tends to be highly seasonal, peaking in the summer months. In addition to local attractions, Harpers Ferry is located near multiple vineyards, golf courses, and the Hollywood Casino at Charles Town Races, providing the opportunity for the proposed hotel to capture a share of the demand that already exists in the greater area.

The analysis presented in this report shows that the development and construction of the proposed Hill Top House Hotel will generate economic and tax benefits for Harpers Ferry and the State of West Virginia, should the Company undertake the project. In addition to the economic benefits of the hotel’s construction, the expected annual operations at the hotel will support jobs and tax revenues throughout the state.

## 2. Approach and terms used in the report

This analysis considers impacts related to:

- (1) One-time (temporary) impact of capital investment – The construction of the proposed hotel will temporarily support jobs in Harpers Ferry and throughout West Virginia, primarily in the construction sector.
- (2) Ongoing (annual) impact of hotel operations – Operations at the proposed hotel will support ongoing jobs and incomes in Harpers Ferry and throughout West Virginia, primarily in hospitality-related businesses.



This study estimates three types of economic effects related to hotel construction and operations:

- Direct effects: The hotel's direct impact includes the hotel's projected revenues (direct economic output) and payments to employees (direct jobs and labor income). For the construction period, the direct impacts reflect the temporary on-site construction contractors and total construction expenditures.
- Indirect (supplier) economic effects: Indirect effects are the result of the hotel's purchases from local suppliers (e.g., food, cleaning supplies, stationary, utilities, contract security, etc.). As the hotel purchases goods and services from local businesses, these businesses in turn purchase additional inputs from their suppliers in order to meet new demand from the hotel. These supplier sales are captured in the indirect effect, reflecting employment and labor income impacts and the subsequent rounds of supplier purchases in the state and local economies.
- Induced (employee spending) economic effects: Induced effects are supported through household consumption spending by employees. Hotel employees and employees of the hotel's suppliers will use a portion of their incomes to purchase goods and services from businesses in Harpers Ferry, as well as other parts of West Virginia. These transactions support employment at businesses such as retailers, restaurants, and service companies.

Direct, indirect, and induced impacts are expressed in terms of five indicators:

- Economic output: Economic output is the broadest measure of economic activity and includes GDP and intermediate input purchases. For the proposed hotel, economic output is equivalent to total room and service revenues. Economic output is the sum of GDP and intermediate demand (purchases from third-party suppliers).
- Gross Domestic Product (GDP): GDP, or value added, is a component of economic output and includes labor income, payments to capital, and indirect taxes.
- Labor income: Labor income is a component of GDP and includes total employee compensation (value of wages and benefits) and proprietor income.
- Employment: Employment reflects the total number of full- and part-time jobs (headcount).
- State and local taxes: Estimated taxes include individual and corporate income taxes, sales and excise taxes, and local property taxes paid by businesses and households. Income, property, and sales taxes paid by hotel employees on their incomes and purchases are included as direct taxes. The analysis presents estimates for local taxes collected within Harpers Ferry (all taxing jurisdictions) and other local governments throughout the state.

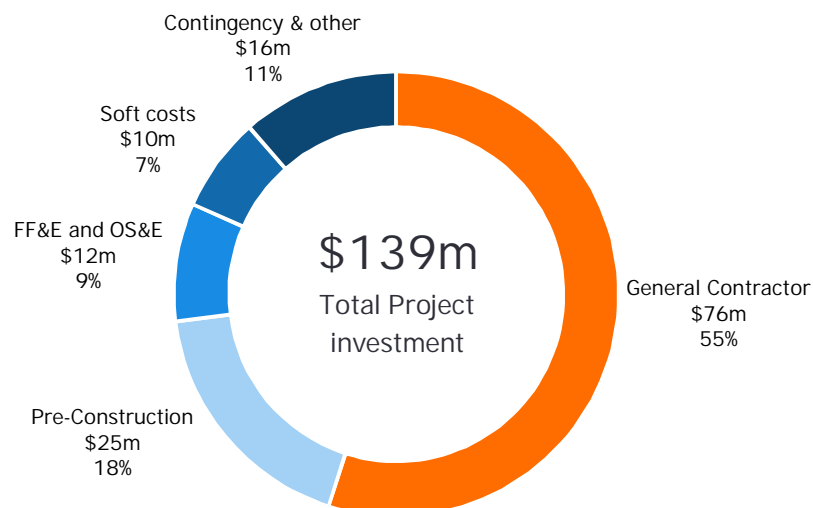


### 3. One-time impacts related to Project construction

Based on information compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN, the proposed hotel will require \$139 million in total investment including construction, design, furnishing, and other costs. Of this total spend, over half will be for the construction of the hotel and surrounding infrastructure (see Figure 1). This spending will temporarily increase demand for local construction services, generating nearly \$72 million of direct construction sector economic output and supporting on-site employment. The construction of the proposed hotel in Harpers Ferry will generate economic impacts over the two-year construction period. These impacts are described as “one-time” because they do not recur.

Soft costs, such as design and management, account for \$10 million, and hard costs including furniture, fixtures, and equipment (FF&E) will total \$12 million. These goods and services are assumed to be supplied from vendors outside of West Virginia and are not included in the economic impacts presented in this section.

Figure 1. Composition of capital investments, by type  
*Millions of dollars*



Note: Amount includes escalation.

Source: Data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.

#### Estimated one-time economic impacts

- Direct construction expenditures of nearly \$72 million will support an average of 239 on-site construction contractors per year in Harpers Ferry during the hotel's construction – totaling 478 direct worker years (one-year jobs).
- Including direct (contractor), indirect (supplier), and induced (household spending) economic effects, Project construction will support an average of 242 construction and related jobs per year in Harpers Ferry during the 2-year construction period.



- The total job impact includes construction contractors and engineers, as well as employees at construction material suppliers. Workers supported by capital expenditure impacts in Harpers Ferry will earn an estimated \$28.6 million in total compensation (direct labor income).
- Projected capital investments in the Hill Top House Hotel will generate approximately \$72.2 million of total economic output in Harpers Ferry. Of this total output, \$42.2 million will be attributed to GDP, including \$28.8 million in labor income earned by Harpers Ferry workers.
- While most of the impact will be in Harpers Ferry, additional activity will be supported throughout West Virginia as a result of local construction spending (\$105.2 million of total economic output in West Virginia) – supporting an average of 359 jobs per year statewide (718 worker-years).
- Capital investments will generate \$7.2 million in total state and local tax revenues. Of this total, \$4.6 million will be direct taxes paid by the construction contractor, including more than \$2.0 million of state and local sales taxes on construction materials.<sup>1</sup>

Table 1. State and local impacts of planned capital investments  
Real 2019 dollars

	Direct impact	Indirect & Induced impact	Total impact
	<i>Construction contractors</i>	<i>Payments made to construction suppliers; Businesses selling to contract employees</i>	<i>Total one-time</i>
Harpers Ferry			
Avg. annual jobs	239	3	242
Worker years	478	5	483
Labor income	\$28,628,600	\$174,100	\$28,802,700
GDP	\$41,863,600	\$338,900	\$42,202,500
Economic output	\$71,586,100	\$605,600	\$72,191,700
WV, statewide			
Avg. annual jobs	239	120	359
Worker years	478	240	718
Labor income	\$28,628,600	\$10,695,900	\$39,324,500
GDP	\$41,863,600	\$18,587,200	\$60,450,800
Economic output	\$71,586,100	\$33,565,300	\$105,151,400

Note: Figures may not appear to sum due to rounding. Worker years are equivalent to the number of jobs lasting an average of one year each.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.

<sup>1</sup> Assumes 40% of the \$72 million planned construction spend is subject to state sales tax rate of 6% and local sales tax rate of 1%.



## 4. Annual economic impacts of hotel operations

### 4.1 Direct economic impacts

The hotel's direct impacts can be described in terms of economic value generated and distributed, as shown in Table 2. The hotel generates economic value through its sales, shown as direct economic output. The hotel distributes economic value in West Virginia through its payments to in-state suppliers, employees, and governments.<sup>2</sup>

The analysis assumes that the hotel will employ 129 workers once fully operational (assuming one employee per room). According to the most recent Census estimates, the combined population of Harpers Ferry and neighboring Bolivar was around 1,500 people – with approximately 300 people working in these two towns combined.<sup>3</sup> Including current employment in Harpers Ferry and neighboring Bolivar, the direct jobs at the proposed hotel would increase the number of local jobs by 40%.<sup>4</sup>

Hotel employees will earn an estimated \$40,500 in average total compensation, including the value of wages, tips, and benefits – totaling more than \$5.2 million in annual payroll expense (direct labor income).<sup>5</sup> This average compensation, which is representative of both full-time and part-time workers, reflects an average work week of approximately 34 hours.<sup>6</sup>

Table 2. Economic value generated and distributed, annual  
*Real 2019 dollars*

	Direct hotel operations
Economic value generated in Harpers Ferry	
Rooms	\$13,598,000
Food and beverage	\$9,498,000
Spa	\$1,511,000
Other revenues	\$1,026,000
Direct economic output	\$25,633,000
Economic value distributed in WV	
Local supplier purchases (intermediate demand)	
<i>Within Harpers Ferry</i>	\$251,700
<i>Elsewhere in West Virginia</i>	\$5,461,100
Employees (direct labor income)	\$5,230,200
Governments (taxes)	
<i>Harpers Ferry</i>	\$409,100
<i>Other state &amp; local taxes</i>	\$1,769,000
Total value distributed in WV	\$13,121,100

Note: Figures may not appear to sum due to rounding; Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.

<sup>2</sup> The share of operating inputs purchased from local vendors was estimated using industry averages for the accommodations sector in the IMPLAN models of Jefferson County and WV, reflecting historical purchasing relationships for existing businesses.

<sup>3</sup> U.S. Census American Community Survey (ACS) 5-Year Population Estimate (2013-2017) and 2002-2014 LEHD Origin Destination Employment Statistics (LODES).

<sup>4</sup> U.S. Census 2002-2014 LODES.

<sup>5</sup> Annual average compensation based on the average for the accommodations sector in the IMPLAN model of Harpers Ferry.

<sup>6</sup> According to BLS, the average employee in the leisure and hospitality sector worked 34.1 hours per week in 2018.



## 4.2 Total direct, indirect, and induced economic and tax impacts

Contributions related to operations provide a snapshot of the potential ongoing annual economic impacts of the proposed hotel. The estimated impacts reflect the anticipated annual operations of the hotel, once fully-operational (year 3). Economic impacts include activity in the Town of Harpers Ferry and the State of West Virginia overall.

### Estimated annual economic impacts

- Hotel operations will support an estimated 140 direct, indirect, and induced jobs in Harpers Ferry and 217 total jobs throughout the state. This includes jobs at the hotel's suppliers (indirect) and businesses that sell to hotel employees and hotel supplier employees (induced).
- For every 10 direct jobs at the hotel, an additional 7 jobs are supported elsewhere in the state through indirect and induced economic activity – 17 jobs total (statewide employment multiplier of 1.7). This is higher than the average employment multiplier for the existing West Virginia hotel sector of 1.4, reflecting the hotel's high wages and overall worker productivity (economic output per worker), relative to the rest of the sector.
- The total (direct, indirect, and induced) impact on state economic output will be an estimated \$38.2 million, approximately half of which will be state GDP (\$20.6 million).

Table 3. Annual state and local impacts of hotel operations

*Real 2019 dollars*

	Direct impact	Indirect & Induced impact	Total impact
	<i>Hotel operations</i>	<i>Hotel suppliers; Businesses selling to employees</i>	<i>Total</i>
Harpers Ferry			
Employment	129	11	140
Labor income	\$5,230,200	\$336,500	\$5,566,700
GDP	\$13,990,200	\$652,100	\$14,642,300
Economic output	\$25,633,000	\$1,192,800	\$26,825,800
WV, statewide			
Employment	129	88	217
Labor income	\$5,230,194	\$3,789,100	\$9,019,300
GDP	\$13,990,194	\$6,648,562	\$20,638,800
Economic output	\$25,633,000	\$12,570,368	\$38,203,400

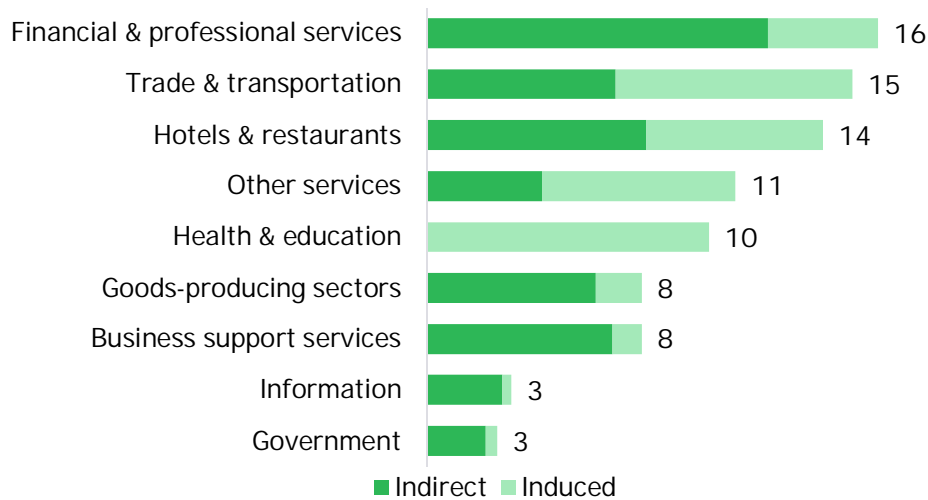
Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.



The hotel will support direct hospitality jobs and also jobs in other sectors as a result of the indirect and induced effects. Two out of every 10 estimated jobs are supported through the indirect effects, totaling 49 indirect jobs statewide at businesses that will sell goods and services to the hotel (e.g. financial and professional services and trade and transportation sectors). An additional 39 permanent jobs will be supported in the state through the induced economic impact – primarily at restaurants, retailers, and in education and health care. See Figure 2.

Figure 2. Distribution of indirect and induced employment, by sector  
*Statewide indirect and induced employment = 88*



Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.



## 5. Estimated state and local tax impacts, by tax type

### 5.1 Local tax impacts resulting from annual operations and capital expenditures

An analysis of the potential local tax impacts included:

- Construction of the proposed Hotel will generate a one-time tax impact of \$1.8 million for Harpers Ferry over 2 years (2-year total) related to on-site construction activity. This tax impact is generated primarily through the Harpers Ferry B&O tax that is assumed to be paid by the Project's construction contractors, as well as sales and use taxes on construction materials and will not recur.
- Annual hotel operations will generate an estimated \$1 million in Harpers Ferry taxes on an annual basis, including taxes remitted on visitor purchases.
- Direct business taxes paid by the Project will account for 40% of the annual tax impact.
- Based on information compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN, the hotel would generate an estimated \$201,000 per year in Harpers Ferry property taxes on real and personal property. Of this, \$191,000 (95%) would be incremental tax paid on real property improvements, \$2,300 (1%) is the current tax on the existing property, and \$7,800 (4%) would be tax on business personal property. Additionally, the Project will generate an average of \$2.2 million per year in county and school district property taxes.
- A TIF agreement would require that a portion of the \$191,000 in incremental property tax revenues be used to service the TIF bond. Assuming the TIF would be funded from ad valorem real and personal property taxes, the tax increment would generate sufficient revenue to service the bond at an assumed 4.5% interest rate over 30 years.
- The Hotel will generate additional revenues through taxes remitted on visitor spending. The analysis estimates that the hotel will remit \$581,200 annually in Harpers Ferry sales tax and hotel/motel occupancy taxes on behalf of visitors. This includes an estimated \$241,200 of Harpers Ferry sales taxes and \$340,000 in Harpers Ferry hotel occupancy tax (net revenue to Harpers Ferry, assuming 50% of revenues will go to the local tourism board). Additionally, \$340,000 will go to the local tourism board (Jefferson County Convention & Visitors Bureau).



Table 4. Total local tax impacts from ongoing hotel operations related to direct, indirect, and induced economic impacts and remitted on behalf of Hotel visitors, by tax type

*Real 2019 dollars*

	Direct taxes paid by the hotel	Taxes paid by hotel employees, indirect & induced effects, and remitted on visitor purchases	Total local tax impact
<b>Harpers Ferry taxes</b>			
Property taxes	\$201,100	\$3,900	\$205,000
Sales & use taxes			
Sales & use taxes, paid by businesses & residents	\$600	\$300	\$900
Sales & use taxes, paid by visitors		\$241,200	\$241,200
Other local taxes, including B&O	\$207,400	\$8,800	\$216,200
Hotel/Motel Occupancy Tax, Harpers Ferry portion		\$340,000	\$340,000
Total Harpers Ferry taxes	\$409,100	\$594,200	\$1,003,300
<b>Other local taxes</b>			
Jefferson County + School District	\$2,204,000	\$51,400	\$2,255,400
Other local taxes, statewide	--	\$76,000	\$76,000
Hotel/Motel Occupancy Tax, local tourism board portion*		\$340,000	\$340,000
Total local taxes, statewide	\$2,613,100	\$1,061,600	\$3,674,700

\* Jefferson County Convention & Visitors Bureau

Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.

## 5.2 State taxes resulting from capital expenditures and operations

Tax revenues supported by capital investments in the construction of Hill Top House Hotel will provide significant tax revenues for both Harpers Ferry and the State of West Virginia.

- In total, economic activity from hotel construction will generate \$4.4 million in total state taxes over two years. This includes an estimated \$1.7 million of state sales taxes paid on construction materials.
- Capital expenditures for the hotel's construction are estimated to support approximately \$1.0 million in individual income tax revenues for the State of West Virginia.
- In total, economic activity from hotel operations will generate more than \$2 million in total state taxes annually, including an estimated \$1.4 million of state sales taxes remitted on behalf of Hotel guests on their on-site purchases. Through the Tourism Development Credit (TDC), SWaN expects to receive a full rebate of the state sales tax paid during annual operations over the 10-year TDC period.



Table 5. Total state tax impacts from capital expenditures and operations, by tax type  
*Real 2019 dollars*

	Total tax contribution from capital expenditures (cumulative total)	Total tax contribution related to Hotel operations (annual)
State taxes		
Sales & excise taxes		
Sales & excise taxes, paid by business and residents	\$3,055,400	\$306,700
Sales & excise taxes, paid by visitors	n/a	\$1,447,300
Personal income	\$1,020,800	\$234,100
Other state taxes	\$324,600	\$74,500
Total state taxes	\$4,400,900	\$2,062,600

Note: Figures may not appear to sum due to rounding.

Source: EY analysis and data compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN.



## Appendix – Study methodology & limitations

### Input-output multiplier analysis and the IMPLAN economic model

The estimated economic and tax contributions presented in this study are based on information compiled by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN, specializing in design and procurement, food & beverage and construction, or estimated by EY. The state and local economic and tax impacts related to this activity were estimated using the regional Economic Impact Analysis for Planning (IMPLAN) input-output economic models for Jefferson County and the State of West Virginia, which describe relationships between businesses, households, and governments within each economy. This model follows flows of purchases as purchases of local goods by companies and employees support sales, jobs, and tax revenues. IMPLAN is used by the public sector, as well as private-sector businesses and other researchers and is based on widely accepted methodology for estimating these types of economic linkages.

The magnitude of each economic effect is described in terms of an economic multiplier. The multipliers in the IMPLAN model are based on the Leontief matrix, which estimates the total economic requirements for every unit of direct output in a given industry using detailed inter-industry relationships documented in the input-output model. The input-output framework connects commodity supply from one industry to commodity demand by another. The multipliers estimated using this approach capture all of the upstream economic activity (or backward linkages) related to an industry's production by attaching technical coefficients to expenditures. These output coefficients (dollars of demand) are then translated into dollars of GDP and labor income and number of employees based on industry averages.

In general, tax impacts are estimated based on the historical relationship between state and local tax collections (by tax type) to economic activity (measured as personal income). This ratio estimates the effective tax rates for each tax type as a share of total personal income. This approach assumes that the proposed hotel's employees and employees supported from the indirect and induced economic activity will generate taxes at the average effective rate on economic activity.

### Interpretation of results and limitations of the analysis

The accompanying analyses were prepared for the use of SWaN. The analyses conducted in this report constitute neither an examination nor a compilation of prospective financial statements nor the application of agreed-upon procedures thereto in accordance with the attestation standards established by the American Institute of CPAs (AICPA). Accordingly, EY does not express an opinion on or offer any other assurances as to whether the analyses are presented in conformity with AICPA presentation guidelines or as to whether the underlying assumptions provide a reasonable basis for the analyses.

The reader should be aware of the following limitations and assumptions when interpreting the results:

- Information on projected capital expenditures and hotel operations was provided to EY by Interstate Hotels & Resorts and other hotel development and management industry specialists retained by SWaN, specializing in design and procurement, food & beverage and construction, for the purpose of this report. This data has not been independently audited or validated by EY. As such, EY offers no opinion on the validity of the data provided by the Company, although it was reviewed for general reasonableness and internal consistency.



- Indirect and induced contributions are estimated using the 2017 detailed IMPLAN input-output economic model of Jefferson County and the State of West Virginia. This methodology is widely used to assess indirect and induced economic linkages.
- Results for Harpers Ferry were estimated as a share of the county-wide indirect and induced estimates from the IMPLAN model of Jefferson County. County results were allocated to Harpers Ferry based on the town's historical share of employment within each sector in the indirect and induced impact.
- In general, indirect and induced tax impacts are estimated based on state and county averages for all industries and households. These estimates do not incorporate industry-specific tax rates, exemptions, or bases.
- Direct state and local sales and use taxes on construction materials were estimated based on the applicable statutory tax rates (6% state; 1% local), assuming 40% of construction expenditures are on taxable materials.
- Hotel accommodations taxes were estimated based on the 5% hotel accommodations tax rate for Harpers Ferry. State and local sales taxes paid by hotel visitors were estimated based on hotel revenues, less revenues for spa services, as personal services are exempt in West Virginia. Estimated taxes paid by hotel guests are not included in the tax impact tables.
- The economic impacts presented in this study (including employment and labor income) reflect the work location. These are jobs that will be based in West Virginia and could be filled by residents or non-residents.
- Given Harpers Ferry's proximity to Virginia and Maryland, the projected capital expenditures and hotel operations will likely support economic activity in these two states. However, the economic impacts presented in this study do not reflect any economic contributions to these two states.



# Hill Top House - Harpers Ferry Jefferson County, West Virginia

## Appendices to the Pledged Revenue Report

**DRAFT**

Values Based on Cost Approach  
Construction Assumes Structural Steel Frame  
Land Reappraised at \$750,000 per Acre  
Personal Property Based on Developer Estimates  
No Additional Development for Ancillary Building Parcels  
Jefferson County Fiscal Year 2023 Tax Rates

Prepared By:

**MUNICAP, INC.**  
— PUBLIC FINANCE —

April 24, 2024



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Scenario A**  
**(Base Scenario)**

**Assumptions**

**Completion of Hill Top House Hotel**  
**Rehabilitation of Yellow House and Old Lodge**  
**Existing Ancillary Armory Buildings**



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Projected Development**



## APPENDIX A

### Hill Top House - Harpers Ferry

### Jefferson County, West Virginia

#### Appendix A-1: Development Summary

Property Type <sup>(a)</sup>	Construction	Property Area <sup>(a)</sup>			Appraised Value <sup>(b)</sup>		
	Completion	Rooms	GSF per Room	GSF	Per Room	GSF	Total
<b><u>Commercial</u></b>							
Hill Top House							
Lodging	2026	122	608	74,132	\$273,165	\$450	\$33,326,132
Meeting space	2026	-	-	15,975	-	\$410	\$6,553,444
Restaurant	2026	-	-	10,875	-	\$672	\$7,312,363
Bar	2026	-	-	4,674	-	\$513	\$2,396,038
Spa	2026	-	-	11,894	-	\$490	\$5,829,145
Parking	2026	-	-	27,029	-	\$172	\$4,658,211
Sub-total Hill Top House		122		144,579			\$60,075,333
Existing buildings							
Yellow House	-	-	-	4,201	-	\$146	\$611,400
Old Lodge	-	-	-	14,488	-	\$33	\$478,200
Ancillary buildings							
580 Washington Street	-	-	-	1,820	-	\$217	\$395,600
540 Washington Street	-	-	-	2,166	-	\$162	\$350,100
Map ID 17 - Red House/Office	-	-	-	1,906	-	\$205	\$391,400
Map ID 19 - Armory House	-	-	-	2,562	-	\$93	\$238,800
Map ID 22 - Armory House	-	-	-	1,928	-	\$107	\$207,000
Map ID 24 - Armory House	-	-	-	1,404	-	\$147	\$206,800
Map ID 25 - Armory House	-	-	-	1,549	-	\$160	\$247,700
Map ID 27 - Armory House	-	-	-	1,424	-	\$118	\$167,900
Sub-total existing buildings				33,448			\$3,294,900
Total		122		178,027			\$63,370,233

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> See Appendix B.



***APPENDIX A***  
***Hill Top House - Harpers Ferry***  
***Jefferson County, West Virginia***

**Appendix A-2.a: Projected Construction Completion - Hill Top House<sup>(a)</sup>**

Development Year Ending	Appraised As Of <sup>(b)</sup>	Final Tax Due Date <sup>(c)</sup>	Lodging		Meeting Space		Restaurant	
			Rooms	Cumulative	GSF	Cumulative	GSF	Cumulative
31-Dec-23	1-Jul-24	1-Apr-25	0	0	0	0	0	0
31-Dec-24	1-Jul-25	1-Apr-26	0	0	0	0	0	0
31-Dec-25	1-Jul-26	1-Apr-27	0	0	0	0	0	0
31-Dec-26	1-Jul-27	1-Apr-28	122	122	15,975	15,975	10,875	10,875
31-Dec-27	1-Jul-28	1-Apr-29	0	122	0	15,975	0	10,875
31-Dec-28	1-Jul-29	1-Apr-30	0	122	0	15,975	0	10,875
31-Dec-29	1-Jul-30	1-Apr-31	0	122	0	15,975	0	10,875
31-Dec-30	1-Jul-31	1-Apr-32	0	122	0	15,975	0	10,875
31-Dec-31	1-Jul-32	1-Apr-33	0	122	0	15,975	0	10,875
31-Dec-32	1-Jul-33	1-Apr-34	0	122	0	15,975	0	10,875
31-Dec-33	1-Jul-34	1-Apr-35	0	122	0	15,975	0	10,875
31-Dec-34	1-Jul-35	1-Apr-36	0	122	0	15,975	0	10,875
31-Dec-35	1-Jul-36	1-Apr-37	0	122	0	15,975	0	10,875
31-Dec-36	1-Jul-37	1-Apr-38	0	122	0	15,975	0	10,875
31-Dec-37	1-Jul-38	1-Apr-39	0	122	0	15,975	0	10,875
31-Dec-38	1-Jul-39	1-Apr-40	0	122	0	15,975	0	10,875
31-Dec-39	1-Jul-40	1-Apr-41	0	122	0	15,975	0	10,875
31-Dec-40	1-Jul-41	1-Apr-42	0	122	0	15,975	0	10,875
31-Dec-41	1-Jul-42	1-Apr-43	0	122	0	15,975	0	10,875
31-Dec-42	1-Jul-43	1-Apr-44	0	122	0	15,975	0	10,875
31-Dec-43	1-Jul-44	1-Apr-45	0	122	0	15,975	0	10,875
31-Dec-44	1-Jul-45	1-Apr-46	0	122	0	15,975	0	10,875
31-Dec-45	1-Jul-46	1-Apr-47	0	122	0	15,975	0	10,875
31-Dec-46	1-Jul-47	1-Apr-48	0	122	0	15,975	0	10,875
31-Dec-47	1-Jul-48	1-Apr-49	0	122	0	15,975	0	10,875
31-Dec-48	1-Jul-49	1-Apr-50	0	122	0	15,975	0	10,875
31-Dec-49	1-Jul-50	1-Apr-51	0	122	0	15,975	0	10,875
31-Dec-50	1-Jul-51	1-Apr-52	0	122	0	15,975	0	10,875
31-Dec-51	1-Jul-52	1-Apr-53	0	122	0	15,975	0	10,875
31-Dec-52	1-Jul-53	1-Apr-54	0	122	0	15,975	0	10,875
Totals			122		15,975		10,875	

*MuniCap, Inc.*

*24-Apr-2024*

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Property is assessed on July 1 annually based on discussion with Jefferson County Assessor.

<sup>(c)</sup> Property tax bills are mailed July 15th of each year and are based on the assessed value for the property as of July 1 of the preceding year. Property taxes are due in two installments, September 1st and March 1st of the following year, with April 1st as the final due date without penalty.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Appendix A-2.a: Projected Construction Completion - Hill Top House, continued<sup>(a)</sup>**

Development Year Ending	Appraised As Of <sup>(b)</sup>	Final Tax Due Date <sup>(c)</sup>	Bar		Spa		Parking	
			GSF	Cumulative	GSF	Cumulative	GSF	Cumulative
31-Dec-23	1-Jul-24	1-Apr-25	0	0	0	0	0	0
31-Dec-24	1-Jul-25	1-Apr-26	0	0	0	0	0	0
31-Dec-25	1-Jul-26	1-Apr-27	0	0	0	0	0	0
31-Dec-26	1-Jul-27	1-Apr-28	4,674	4,674	11,894	11,894	27,029	27,029
31-Dec-27	1-Jul-28	1-Apr-29	0	4,674	0	11,894	0	27,029
31-Dec-28	1-Jul-29	1-Apr-30	0	4,674	0	11,894	0	27,029
31-Dec-29	1-Jul-30	1-Apr-31	0	4,674	0	11,894	0	27,029
31-Dec-30	1-Jul-31	1-Apr-32	0	4,674	0	11,894	0	27,029
31-Dec-31	1-Jul-32	1-Apr-33	0	4,674	0	11,894	0	27,029
31-Dec-32	1-Jul-33	1-Apr-34	0	4,674	0	11,894	0	27,029
31-Dec-33	1-Jul-34	1-Apr-35	0	4,674	0	11,894	0	27,029
31-Dec-34	1-Jul-35	1-Apr-36	0	4,674	0	11,894	0	27,029
31-Dec-35	1-Jul-36	1-Apr-37	0	4,674	0	11,894	0	27,029
31-Dec-36	1-Jul-37	1-Apr-38	0	4,674	0	11,894	0	27,029
31-Dec-37	1-Jul-38	1-Apr-39	0	4,674	0	11,894	0	27,029
31-Dec-38	1-Jul-39	1-Apr-40	0	4,674	0	11,894	0	27,029
31-Dec-39	1-Jul-40	1-Apr-41	0	4,674	0	11,894	0	27,029
31-Dec-40	1-Jul-41	1-Apr-42	0	4,674	0	11,894	0	27,029
31-Dec-41	1-Jul-42	1-Apr-43	0	4,674	0	11,894	0	27,029
31-Dec-42	1-Jul-43	1-Apr-44	0	4,674	0	11,894	0	27,029
31-Dec-43	1-Jul-44	1-Apr-45	0	4,674	0	11,894	0	27,029
31-Dec-44	1-Jul-45	1-Apr-46	0	4,674	0	11,894	0	27,029
31-Dec-45	1-Jul-46	1-Apr-47	0	4,674	0	11,894	0	27,029
31-Dec-46	1-Jul-47	1-Apr-48	0	4,674	0	11,894	0	27,029
31-Dec-47	1-Jul-48	1-Apr-49	0	4,674	0	11,894	0	27,029
31-Dec-48	1-Jul-49	1-Apr-50	0	4,674	0	11,894	0	27,029
31-Dec-49	1-Jul-50	1-Apr-51	0	4,674	0	11,894	0	27,029
31-Dec-50	1-Jul-51	1-Apr-52	0	4,674	0	11,894	0	27,029
31-Dec-51	1-Jul-52	1-Apr-53	0	4,674	0	11,894	0	27,029
31-Dec-52	1-Jul-53	1-Apr-54	0	4,674	0	11,894	0	27,029
Totals			4,674		11,894		27,029	

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Property is assessed on July 1 annually based on discussion with Jefferson County Assessor.

<sup>(c)</sup> Property tax bills are mailed July 15th of each year and are based on the assessed value for the property as of July 1 of the preceding year. Property taxes are due in two installments, September 1st and March 1st of the following year, with April 1st as the final due date without penalty.



# APPENDIX A

## Hill Top House - Harpers Ferry

### Jefferson County, West Virginia

#### Appendix A-2.b: Projected Construction Completion - Existing Buildings<sup>(a)</sup>

Development	Year	Appraised	Final Tax	Yellow House		Old Lodge		580 Washington Street		540 Washington Street		Map ID 17 - Red House/Office	
Ending	As Of <sup>(b)</sup>	Due Date <sup>(c)</sup>		GSF	Cumulative	GSF	Cumulative	GSF	Cumulative	GSF	Cumulative	GSF	Cumulative
31-Dec-22	1-Jul-23	1-Apr-24		4,201	4,201	14,488	14,488	1,820	1,820	2,166	2,166	1,906	1,906
31-Dec-23	1-Jul-24	1-Apr-25		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-24	1-Jul-25	1-Apr-26		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-25	1-Jul-26	1-Apr-27		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-26	1-Jul-27	1-Apr-28		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-27	1-Jul-28	1-Apr-29		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-28	1-Jul-29	1-Apr-30		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-29	1-Jul-30	1-Apr-31		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-30	1-Jul-31	1-Apr-32		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-31	1-Jul-32	1-Apr-33		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-32	1-Jul-33	1-Apr-34		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-33	1-Jul-34	1-Apr-35		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-34	1-Jul-35	1-Apr-36		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-35	1-Jul-36	1-Apr-37		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-36	1-Jul-37	1-Apr-38		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-37	1-Jul-38	1-Apr-39		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-38	1-Jul-39	1-Apr-40		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-39	1-Jul-40	1-Apr-41		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-40	1-Jul-41	1-Apr-42		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-41	1-Jul-42	1-Apr-43		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-42	1-Jul-43	1-Apr-44		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-43	1-Jul-44	1-Apr-45		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-44	1-Jul-45	1-Apr-46		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-45	1-Jul-46	1-Apr-47		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-46	1-Jul-47	1-Apr-48		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-47	1-Jul-48	1-Apr-49		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-48	1-Jul-49	1-Apr-50		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-49	1-Jul-50	1-Apr-51		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-50	1-Jul-51	1-Apr-52		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-51	1-Jul-52	1-Apr-53		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
31-Dec-52	1-Jul-53	1-Apr-54		0	4,201	0	14,488	0	1,820	0	2,166	0	1,906
Totals				4,201		14,488		1,820		2,166		1,906	

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Property is assessed on July 1 annually based on discussion with Jefferson County Assessor.

<sup>(c)</sup> Property tax bills are mailed July 15th of each year and are based on the assessed value for the property as of July 1 of the preceding year. Property taxes are due in two installments, September 1st and March 1st of the following year, with April 1st as the final due date without penalty.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Appendix A-2.b: Projected Construction Completion - Existing Buildings, continued<sup>(a)</sup>**

Development	Year	Appraised	Final Tax	Map ID 19 - Armory House		Map ID 22 - Armory House		Map ID 24 - Armory House		Map ID 25 - Armory House		Map ID 27 - Armory House	
Ending	As Of <sup>(b)</sup>	Due Date <sup>(c)</sup>		GSF	Cumulative	GSF	Cumulative	GSF	Cumulative	GSF	Cumulative	GSF	Cumulative
31-Dec-22	1-Jul-23	1-Apr-24		2,562	2,562	1,928	1,928	1,404	1,404	1,549	1,549	1,424	1,424
31-Dec-23	1-Jul-24	1-Apr-25		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-24	1-Jul-25	1-Apr-26		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-25	1-Jul-26	1-Apr-27		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-26	1-Jul-27	1-Apr-28		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-27	1-Jul-28	1-Apr-29		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-28	1-Jul-29	1-Apr-30		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-29	1-Jul-30	1-Apr-31		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-30	1-Jul-31	1-Apr-32		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-31	1-Jul-32	1-Apr-33		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-32	1-Jul-33	1-Apr-34		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-33	1-Jul-34	1-Apr-35		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-34	1-Jul-35	1-Apr-36		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-35	1-Jul-36	1-Apr-37		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-36	1-Jul-37	1-Apr-38		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-37	1-Jul-38	1-Apr-39		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-38	1-Jul-39	1-Apr-40		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-39	1-Jul-40	1-Apr-41		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-40	1-Jul-41	1-Apr-42		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-41	1-Jul-42	1-Apr-43		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-42	1-Jul-43	1-Apr-44		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-43	1-Jul-44	1-Apr-45		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-44	1-Jul-45	1-Apr-46		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-45	1-Jul-46	1-Apr-47		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-46	1-Jul-47	1-Apr-48		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-47	1-Jul-48	1-Apr-49		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-48	1-Jul-49	1-Apr-50		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-49	1-Jul-50	1-Apr-51		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-50	1-Jul-51	1-Apr-52		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-51	1-Jul-52	1-Apr-53		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
31-Dec-52	1-Jul-53	1-Apr-54		0	2,562	0	1,928	0	1,404	0	1,549	0	1,424
Totals				2,562		1,928		1,404		1,549		1,424	

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Property is assessed on July 1 annually based on discussion with Jefferson County Assessor.

<sup>(c)</sup> Property tax bills are mailed July 15th of each year and are based on the assessed value for the property as of July 1 of the preceding year. Property taxes are due in two installments, September 1st and March 1st of the following year, with April 1st as the final due date without penalty.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Projected Appraised Value**  
**and Incremental Assessed Value**



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Appendix A-3.a: Projected Appraised Value - Hill Top House<sup>(a)</sup>**

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	Lodging		Meeting Space				Restaurant		
				Rooms <sup>(c)</sup>	Value Per Room <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value
31-Dec-23	1-Jul-24	1-Apr-25	100%	0	\$273,165	\$0	0	\$410	\$0	0	\$672	\$0
31-Dec-24	1-Jul-25	1-Apr-26	100%	0	\$273,165	\$0	0	\$410	\$0	0	\$672	\$0
31-Dec-25	1-Jul-26	1-Apr-27	105%	0	\$287,052	\$0	0	\$431	\$0	0	\$707	\$0
31-Dec-26	1-Jul-27	1-Apr-28	105%	122	\$287,052	\$35,020,364	15,975	\$431	\$6,886,608	10,875	\$707	\$7,684,109
31-Dec-27	1-Jul-28	1-Apr-29	105%	122	\$287,052	\$35,020,364	15,975	\$431	\$6,886,608	10,875	\$707	\$7,684,109
31-Dec-28	1-Jul-29	1-Apr-30	110%	122	\$301,645	\$36,800,728	15,975	\$453	\$7,236,709	10,875	\$743	\$8,074,753
31-Dec-29	1-Jul-30	1-Apr-31	110%	122	\$301,645	\$36,800,728	15,975	\$453	\$7,236,709	10,875	\$743	\$8,074,753
31-Dec-30	1-Jul-31	1-Apr-32	110%	122	\$301,645	\$36,800,728	15,975	\$453	\$7,236,709	10,875	\$743	\$8,074,753
31-Dec-31	1-Jul-32	1-Apr-33	116%	122	\$316,980	\$38,671,602	15,975	\$476	\$7,604,608	10,875	\$780	\$8,485,257
31-Dec-32	1-Jul-33	1-Apr-34	116%	122	\$316,980	\$38,671,602	15,975	\$476	\$7,604,608	10,875	\$780	\$8,485,257
31-Dec-33	1-Jul-34	1-Apr-35	116%	122	\$316,980	\$38,671,602	15,975	\$476	\$7,604,608	10,875	\$780	\$8,485,257
31-Dec-34	1-Jul-35	1-Apr-36	122%	122	\$333,095	\$40,637,588	15,975	\$500	\$7,991,211	10,875	\$820	\$8,916,631
31-Dec-35	1-Jul-36	1-Apr-37	122%	122	\$333,095	\$40,637,588	15,975	\$500	\$7,991,211	10,875	\$820	\$8,916,631
31-Dec-36	1-Jul-37	1-Apr-38	122%	122	\$333,095	\$40,637,588	15,975	\$500	\$7,991,211	10,875	\$820	\$8,916,631
31-Dec-37	1-Jul-38	1-Apr-39	128%	122	\$350,029	\$42,703,520	15,975	\$526	\$8,397,468	10,875	\$862	\$9,369,934
31-Dec-38	1-Jul-39	1-Apr-40	128%	122	\$350,029	\$42,703,520	15,975	\$526	\$8,397,468	10,875	\$862	\$9,369,934
31-Dec-39	1-Jul-40	1-Apr-41	128%	122	\$350,029	\$42,703,520	15,975	\$526	\$8,397,468	10,875	\$862	\$9,369,934
31-Dec-40	1-Jul-41	1-Apr-42	135%	122	\$367,824	\$44,874,480	15,975	\$552	\$8,824,378	10,875	\$905	\$9,846,282
31-Dec-41	1-Jul-42	1-Apr-43	135%	122	\$367,824	\$44,874,480	15,975	\$552	\$8,824,378	10,875	\$905	\$9,846,282
31-Dec-42	1-Jul-43	1-Apr-44	135%	122	\$367,824	\$44,874,480	15,975	\$552	\$8,824,378	10,875	\$905	\$9,846,282
31-Dec-43	1-Jul-44	1-Apr-45	141%	122	\$386,523	\$47,155,807	15,975	\$580	\$9,272,992	10,875	\$951	\$10,346,847
31-Dec-44	1-Jul-45	1-Apr-46	141%	122	\$386,523	\$47,155,807	15,975	\$580	\$9,272,992	10,875	\$951	\$10,346,847
31-Dec-45	1-Jul-46	1-Apr-47	141%	122	\$386,523	\$47,155,807	15,975	\$580	\$9,272,992	10,875	\$951	\$10,346,847
31-Dec-46	1-Jul-47	1-Apr-48	149%	122	\$406,173	\$49,553,112	15,975	\$610	\$9,744,412	10,875	\$1,000	\$10,872,860
31-Dec-47	1-Jul-48	1-Apr-49	149%	122	\$406,173	\$49,553,112	15,975	\$610	\$9,744,412	10,875	\$1,000	\$10,872,860
31-Dec-48	1-Jul-49	1-Apr-50	149%	122	\$406,173	\$49,553,112	15,975	\$610	\$9,744,412	10,875	\$1,000	\$10,872,860
31-Dec-49	1-Jul-50	1-Apr-51	156%	122	\$426,822	\$52,072,292	15,975	\$641	\$10,239,798	10,875	\$1,051	\$11,425,614
31-Dec-50	1-Jul-51	1-Apr-52	156%	122	\$426,822	\$52,072,292	15,975	\$641	\$10,239,798	10,875	\$1,051	\$11,425,614
31-Dec-51	1-Jul-52	1-Apr-53	156%	122	\$426,822	\$52,072,292	15,975	\$641	\$10,239,798	10,875	\$1,051	\$11,425,614
31-Dec-52	1-Jul-53	1-Apr-54	164%	122	\$448,521	\$54,719,541	15,975	\$674	\$10,760,368	10,875	\$1,104	\$12,006,469

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.a.

<sup>(d)</sup> See Appendix A-1.



# APPENDIX A

## Hill Top House - Harpers Ferry

### Jefferson County, West Virginia

#### Appendix A-3.a: Projected Appraised Value - Hill Top House, continued<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	Bar			Spa			Parking			Total Appraised Value
				GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	
31-Dec-23	1-Jul-24	1-Apr-25	100%	0	\$513	\$0	0	\$490	\$0	0	\$172	\$0	\$0
31-Dec-24	1-Jul-25	1-Apr-26	100%	0	\$513	\$0	0	\$490	\$0	0	\$172	\$0	\$0
31-Dec-25	1-Jul-26	1-Apr-27	105%	0	\$539	\$0	0	\$515	\$0	0	\$181	\$0	\$0
31-Dec-26	1-Jul-27	1-Apr-28	105%	4,674	\$539	\$2,517,848	11,894	\$515	\$6,125,487	27,029	\$181	\$4,895,025	\$63,129,441
31-Dec-27	1-Jul-28	1-Apr-29	105%	4,674	\$539	\$2,517,848	11,894	\$515	\$6,125,487	27,029	\$181	\$4,895,025	\$63,129,441
31-Dec-28	1-Jul-29	1-Apr-30	110%	4,674	\$566	\$2,645,850	11,894	\$541	\$6,436,894	27,029	\$190	\$5,143,878	\$66,338,813
31-Dec-29	1-Jul-30	1-Apr-31	110%	4,674	\$566	\$2,645,850	11,894	\$541	\$6,436,894	27,029	\$190	\$5,143,878	\$66,338,813
31-Dec-30	1-Jul-31	1-Apr-32	110%	4,674	\$566	\$2,645,850	11,894	\$541	\$6,436,894	27,029	\$190	\$5,143,878	\$66,338,813
31-Dec-31	1-Jul-32	1-Apr-33	116%	4,674	\$595	\$2,780,360	11,894	\$569	\$6,764,133	27,029	\$200	\$5,405,382	\$69,711,343
31-Dec-32	1-Jul-33	1-Apr-34	116%	4,674	\$595	\$2,780,360	11,894	\$569	\$6,764,133	27,029	\$200	\$5,405,382	\$69,711,343
31-Dec-33	1-Jul-34	1-Apr-35	116%	4,674	\$595	\$2,780,360	11,894	\$569	\$6,764,133	27,029	\$200	\$5,405,382	\$69,711,343
31-Dec-34	1-Jul-35	1-Apr-36	122%	4,674	\$625	\$2,921,708	11,894	\$598	\$7,108,008	27,029	\$210	\$5,680,181	\$73,255,326
31-Dec-35	1-Jul-36	1-Apr-37	122%	4,674	\$625	\$2,921,708	11,894	\$598	\$7,108,008	27,029	\$210	\$5,680,181	\$73,255,326
31-Dec-36	1-Jul-37	1-Apr-38	122%	4,674	\$625	\$2,921,708	11,894	\$598	\$7,108,008	27,029	\$210	\$5,680,181	\$73,255,326
31-Dec-37	1-Jul-38	1-Apr-39	128%	4,674	\$657	\$3,070,241	11,894	\$628	\$7,469,364	27,029	\$221	\$5,968,950	\$76,979,478
31-Dec-38	1-Jul-39	1-Apr-40	128%	4,674	\$657	\$3,070,241	11,894	\$628	\$7,469,364	27,029	\$221	\$5,968,950	\$76,979,478
31-Dec-39	1-Jul-40	1-Apr-41	128%	4,674	\$657	\$3,070,241	11,894	\$628	\$7,469,364	27,029	\$221	\$5,968,950	\$76,979,478
31-Dec-40	1-Jul-41	1-Apr-42	135%	4,674	\$690	\$3,226,326	11,894	\$660	\$7,849,091	27,029	\$232	\$6,272,399	\$80,892,957
31-Dec-41	1-Jul-42	1-Apr-43	135%	4,674	\$690	\$3,226,326	11,894	\$660	\$7,849,091	27,029	\$232	\$6,272,399	\$80,892,957
31-Dec-42	1-Jul-43	1-Apr-44	135%	4,674	\$690	\$3,226,326	11,894	\$660	\$7,849,091	27,029	\$232	\$6,272,399	\$80,892,957
31-Dec-43	1-Jul-44	1-Apr-45	141%	4,674	\$725	\$3,390,346	11,894	\$693	\$8,248,123	27,029	\$244	\$6,591,275	\$85,005,391
31-Dec-44	1-Jul-45	1-Apr-46	141%	4,674	\$725	\$3,390,346	11,894	\$693	\$8,248,123	27,029	\$244	\$6,591,275	\$85,005,391
31-Dec-45	1-Jul-46	1-Apr-47	141%	4,674	\$725	\$3,390,346	11,894	\$693	\$8,248,123	27,029	\$244	\$6,591,275	\$85,005,391
31-Dec-46	1-Jul-47	1-Apr-48	149%	4,674	\$762	\$3,562,704	11,894	\$729	\$8,667,441	27,029	\$256	\$6,926,362	\$89,326,891
31-Dec-47	1-Jul-48	1-Apr-49	149%	4,674	\$762	\$3,562,704	11,894	\$729	\$8,667,441	27,029	\$256	\$6,926,362	\$89,326,891
31-Dec-48	1-Jul-49	1-Apr-50	149%	4,674	\$762	\$3,562,704	11,894	\$729	\$8,667,441	27,029	\$256	\$6,926,362	\$89,326,891
31-Dec-49	1-Jul-50	1-Apr-51	156%	4,674	\$801	\$3,743,825	11,894	\$766	\$9,108,076	27,029	\$269	\$7,278,484	\$93,868,089
31-Dec-50	1-Jul-51	1-Apr-52	156%	4,674	\$801	\$3,743,825	11,894	\$766	\$9,108,076	27,029	\$269	\$7,278,484	\$93,868,089
31-Dec-51	1-Jul-52	1-Apr-53	156%	4,674	\$801	\$3,743,825	11,894	\$766	\$9,108,076	27,029	\$269	\$7,278,484	\$93,868,089
31-Dec-52	1-Jul-53	1-Apr-54	164%	4,674	\$842	\$3,934,154	11,894	\$805	\$9,571,112	27,029	\$283	\$7,648,508	\$98,640,151

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.a.

<sup>(d)</sup> See Appendix A-1.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix A-3.b: Projected Appraised Value - Existing Buildings<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	Yellow House			Old Lodge			580 Washington Street		
				GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value
				GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value
31-Dec-23	1-Jul-24	1-Apr-25	100%	4,201	\$146	\$611,400	14,488	\$33	\$478,200	1,820	\$217	\$395,600
31-Dec-24	1-Jul-25	1-Apr-26	100%	4,201	\$146	\$611,400	14,488	\$33	\$478,200	1,820	\$217	\$395,600
31-Dec-25	1-Jul-26	1-Apr-27	105%	4,201	\$153	\$642,482	14,488	\$35	\$502,511	1,820	\$228	\$415,711
31-Dec-26	1-Jul-27	1-Apr-28	105%	4,201	\$153	\$642,482	14,488	\$35	\$502,511	1,820	\$228	\$415,711
31-Dec-27	1-Jul-28	1-Apr-29	105%	4,201	\$153	\$642,482	14,488	\$35	\$502,511	1,820	\$228	\$415,711
31-Dec-28	1-Jul-29	1-Apr-30	110%	4,201	\$161	\$675,145	14,488	\$36	\$528,057	1,820	\$240	\$436,845
31-Dec-29	1-Jul-30	1-Apr-31	110%	4,201	\$161	\$675,145	14,488	\$36	\$528,057	1,820	\$240	\$436,845
31-Dec-30	1-Jul-31	1-Apr-32	110%	4,201	\$161	\$675,145	14,488	\$36	\$528,057	1,820	\$240	\$436,845
31-Dec-31	1-Jul-32	1-Apr-33	116%	4,201	\$169	\$709,468	14,488	\$38	\$554,903	1,820	\$252	\$459,054
31-Dec-32	1-Jul-33	1-Apr-34	116%	4,201	\$169	\$709,468	14,488	\$38	\$554,903	1,820	\$252	\$459,054
31-Dec-33	1-Jul-34	1-Apr-35	116%	4,201	\$169	\$709,468	14,488	\$38	\$554,903	1,820	\$252	\$459,054
31-Dec-34	1-Jul-35	1-Apr-36	122%	4,201	\$177	\$745,536	14,488	\$40	\$583,113	1,820	\$265	\$482,391
31-Dec-35	1-Jul-36	1-Apr-37	122%	4,201	\$177	\$745,536	14,488	\$40	\$583,113	1,820	\$265	\$482,391
31-Dec-36	1-Jul-37	1-Apr-38	122%	4,201	\$177	\$745,536	14,488	\$40	\$583,113	1,820	\$265	\$482,391
31-Dec-37	1-Jul-38	1-Apr-39	128%	4,201	\$186	\$783,437	14,488	\$42	\$612,757	1,820	\$279	\$506,915
31-Dec-38	1-Jul-39	1-Apr-40	128%	4,201	\$186	\$783,437	14,488	\$42	\$612,757	1,820	\$279	\$506,915
31-Dec-39	1-Jul-40	1-Apr-41	128%	4,201	\$186	\$783,437	14,488	\$42	\$612,757	1,820	\$279	\$506,915
31-Dec-40	1-Jul-41	1-Apr-42	135%	4,201	\$196	\$823,266	14,488	\$44	\$643,908	1,820	\$293	\$532,685
31-Dec-41	1-Jul-42	1-Apr-43	135%	4,201	\$196	\$823,266	14,488	\$44	\$643,908	1,820	\$293	\$532,685
31-Dec-42	1-Jul-43	1-Apr-44	135%	4,201	\$196	\$823,266	14,488	\$44	\$643,908	1,820	\$293	\$532,685
31-Dec-43	1-Jul-44	1-Apr-45	141%	4,201	\$206	\$865,119	14,488	\$47	\$676,643	1,820	\$308	\$559,766
31-Dec-44	1-Jul-45	1-Apr-46	141%	4,201	\$206	\$865,119	14,488	\$47	\$676,643	1,820	\$308	\$559,766
31-Dec-45	1-Jul-46	1-Apr-47	141%	4,201	\$206	\$865,119	14,488	\$47	\$676,643	1,820	\$308	\$559,766
31-Dec-46	1-Jul-47	1-Apr-48	149%	4,201	\$216	\$909,100	14,488	\$49	\$711,043	1,820	\$323	\$588,223
31-Dec-47	1-Jul-48	1-Apr-49	149%	4,201	\$216	\$909,100	14,488	\$49	\$711,043	1,820	\$323	\$588,223
31-Dec-48	1-Jul-49	1-Apr-50	149%	4,201	\$216	\$909,100	14,488	\$49	\$711,043	1,820	\$323	\$588,223
31-Dec-49	1-Jul-50	1-Apr-51	156%	4,201	\$227	\$955,316	14,488	\$52	\$747,191	1,820	\$340	\$618,128
31-Dec-50	1-Jul-51	1-Apr-52	156%	4,201	\$227	\$955,316	14,488	\$52	\$747,191	1,820	\$340	\$618,128
31-Dec-51	1-Jul-52	1-Apr-53	156%	4,201	\$227	\$955,316	14,488	\$52	\$747,191	1,820	\$340	\$618,128
31-Dec-52	1-Jul-53	1-Apr-54	164%	4,201	\$239	\$1,003,883	14,488	\$54	\$785,176	1,820	\$357	\$649,552

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.b.

<sup>(d)</sup> See Appendix A-1.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix A-3.b: Projected Appraised Value - Existing Buildings, continued<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	540 Washington Street			Map ID 17 - Red House/Office			Map ID 19 - Armory House		
				GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value
				GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value
31-Dec-23	1-Jul-24	1-Apr-25	100%	2,166	\$162	\$350,100	1,906	\$205	\$391,400	2,562	\$93	\$238,800
31-Dec-24	1-Jul-25	1-Apr-26	100%	2,166	\$162	\$350,100	1,906	\$205	\$391,400	2,562	\$93	\$238,800
31-Dec-25	1-Jul-26	1-Apr-27	105%	2,166	\$170	\$367,898	1,906	\$216	\$411,298	2,562	\$98	\$250,940
31-Dec-26	1-Jul-27	1-Apr-28	105%	2,166	\$170	\$367,898	1,906	\$216	\$411,298	2,562	\$98	\$250,940
31-Dec-27	1-Jul-28	1-Apr-29	105%	2,166	\$170	\$367,898	1,906	\$216	\$411,298	2,562	\$98	\$250,940
31-Dec-28	1-Jul-29	1-Apr-30	110%	2,166	\$178	\$386,602	1,906	\$227	\$432,208	2,562	\$103	\$263,697
31-Dec-29	1-Jul-30	1-Apr-31	110%	2,166	\$178	\$386,602	1,906	\$227	\$432,208	2,562	\$103	\$263,697
31-Dec-30	1-Jul-31	1-Apr-32	110%	2,166	\$178	\$386,602	1,906	\$227	\$432,208	2,562	\$103	\$263,697
31-Dec-31	1-Jul-32	1-Apr-33	116%	2,166	\$188	\$406,256	1,906	\$238	\$454,180	2,562	\$108	\$277,103
31-Dec-32	1-Jul-33	1-Apr-34	116%	2,166	\$188	\$406,256	1,906	\$238	\$454,180	2,562	\$108	\$277,103
31-Dec-33	1-Jul-34	1-Apr-35	116%	2,166	\$188	\$406,256	1,906	\$238	\$454,180	2,562	\$108	\$277,103
31-Dec-34	1-Jul-35	1-Apr-36	122%	2,166	\$197	\$426,909	1,906	\$250	\$477,270	2,562	\$114	\$291,191
31-Dec-35	1-Jul-36	1-Apr-37	122%	2,166	\$197	\$426,909	1,906	\$250	\$477,270	2,562	\$114	\$291,191
31-Dec-36	1-Jul-37	1-Apr-38	122%	2,166	\$197	\$426,909	1,906	\$250	\$477,270	2,562	\$114	\$291,191
31-Dec-37	1-Jul-38	1-Apr-39	128%	2,166	\$207	\$448,612	1,906	\$263	\$501,533	2,562	\$119	\$305,994
31-Dec-38	1-Jul-39	1-Apr-40	128%	2,166	\$207	\$448,612	1,906	\$263	\$501,533	2,562	\$119	\$305,994
31-Dec-39	1-Jul-40	1-Apr-41	128%	2,166	\$207	\$448,612	1,906	\$263	\$501,533	2,562	\$119	\$305,994
31-Dec-40	1-Jul-41	1-Apr-42	135%	2,166	\$218	\$471,419	1,906	\$277	\$527,030	2,562	\$126	\$321,550
31-Dec-41	1-Jul-42	1-Apr-43	135%	2,166	\$218	\$471,419	1,906	\$277	\$527,030	2,562	\$126	\$321,550
31-Dec-42	1-Jul-43	1-Apr-44	135%	2,166	\$218	\$471,419	1,906	\$277	\$527,030	2,562	\$126	\$321,550
31-Dec-43	1-Jul-44	1-Apr-45	141%	2,166	\$229	\$495,384	1,906	\$291	\$553,823	2,562	\$132	\$337,897
31-Dec-44	1-Jul-45	1-Apr-46	141%	2,166	\$229	\$495,384	1,906	\$291	\$553,823	2,562	\$132	\$337,897
31-Dec-45	1-Jul-46	1-Apr-47	141%	2,166	\$229	\$495,384	1,906	\$291	\$553,823	2,562	\$132	\$337,897
31-Dec-46	1-Jul-47	1-Apr-48	149%	2,166	\$240	\$520,569	1,906	\$305	\$581,978	2,562	\$139	\$355,075
31-Dec-47	1-Jul-48	1-Apr-49	149%	2,166	\$240	\$520,569	1,906	\$305	\$581,978	2,562	\$139	\$355,075
31-Dec-48	1-Jul-49	1-Apr-50	149%	2,166	\$240	\$520,569	1,906	\$305	\$581,978	2,562	\$139	\$355,075
31-Dec-49	1-Jul-50	1-Apr-51	156%	2,166	\$253	\$547,033	1,906	\$321	\$611,565	2,562	\$146	\$373,127
31-Dec-50	1-Jul-51	1-Apr-52	156%	2,166	\$253	\$547,033	1,906	\$321	\$611,565	2,562	\$146	\$373,127
31-Dec-51	1-Jul-52	1-Apr-53	156%	2,166	\$253	\$547,033	1,906	\$321	\$611,565	2,562	\$146	\$373,127
31-Dec-52	1-Jul-53	1-Apr-54	164%	2,166	\$265	\$574,844	1,906	\$337	\$642,656	2,562	\$153	\$392,096

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.b.

<sup>(d)</sup> See Appendix A-1.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix A-3.b: Projected Appraised Value - Existing Buildings, continued<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	Map ID 22 - Armory House			Map ID 24 - Armory House			Map ID 25 - Armory House		
				GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value	GSF <sup>(c)</sup>	Value Per GSF <sup>(d)</sup>	Appraised Value
				GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value	GSF <sup>(c)</sup>	GSF <sup>(d)</sup>	Value
31-Dec-23	1-Jul-24	1-Apr-25	100%	1,928	\$107	\$207,000	1,404	\$147	\$206,800	1,549	\$160	\$247,700
31-Dec-24	1-Jul-25	1-Apr-26	100%	1,928	\$107	\$207,000	1,404	\$147	\$206,800	1,549	\$160	\$247,700
31-Dec-25	1-Jul-26	1-Apr-27	105%	1,928	\$113	\$217,523	1,404	\$155	\$217,313	1,549	\$168	\$260,293
31-Dec-26	1-Jul-27	1-Apr-28	105%	1,928	\$113	\$217,523	1,404	\$155	\$217,313	1,549	\$168	\$260,293
31-Dec-27	1-Jul-28	1-Apr-29	105%	1,928	\$113	\$217,523	1,404	\$155	\$217,313	1,549	\$168	\$260,293
31-Dec-28	1-Jul-29	1-Apr-30	110%	1,928	\$119	\$228,582	1,404	\$163	\$228,361	1,549	\$177	\$273,525
31-Dec-29	1-Jul-30	1-Apr-31	110%	1,928	\$119	\$228,582	1,404	\$163	\$228,361	1,549	\$177	\$273,525
31-Dec-30	1-Jul-31	1-Apr-32	110%	1,928	\$119	\$228,582	1,404	\$163	\$228,361	1,549	\$177	\$273,525
31-Dec-31	1-Jul-32	1-Apr-33	116%	1,928	\$125	\$240,203	1,404	\$171	\$239,970	1,549	\$186	\$287,431
31-Dec-32	1-Jul-33	1-Apr-34	116%	1,928	\$125	\$240,203	1,404	\$171	\$239,970	1,549	\$186	\$287,431
31-Dec-33	1-Jul-34	1-Apr-35	116%	1,928	\$125	\$240,203	1,404	\$171	\$239,970	1,549	\$186	\$287,431
31-Dec-34	1-Jul-35	1-Apr-36	122%	1,928	\$131	\$252,414	1,404	\$180	\$252,170	1,549	\$195	\$302,043
31-Dec-35	1-Jul-36	1-Apr-37	122%	1,928	\$131	\$252,414	1,404	\$180	\$252,170	1,549	\$195	\$302,043
31-Dec-36	1-Jul-37	1-Apr-38	122%	1,928	\$131	\$252,414	1,404	\$180	\$252,170	1,549	\$195	\$302,043
31-Dec-37	1-Jul-38	1-Apr-39	128%	1,928	\$138	\$265,246	1,404	\$189	\$264,990	1,549	\$205	\$317,398
31-Dec-38	1-Jul-39	1-Apr-40	128%	1,928	\$138	\$265,246	1,404	\$189	\$264,990	1,549	\$205	\$317,398
31-Dec-39	1-Jul-40	1-Apr-41	128%	1,928	\$138	\$265,246	1,404	\$189	\$264,990	1,549	\$205	\$317,398
31-Dec-40	1-Jul-41	1-Apr-42	135%	1,928	\$145	\$278,731	1,404	\$198	\$278,461	1,549	\$215	\$333,534
31-Dec-41	1-Jul-42	1-Apr-43	135%	1,928	\$145	\$278,731	1,404	\$198	\$278,461	1,549	\$215	\$333,534
31-Dec-42	1-Jul-43	1-Apr-44	135%	1,928	\$145	\$278,731	1,404	\$198	\$278,461	1,549	\$215	\$333,534
31-Dec-43	1-Jul-44	1-Apr-45	141%	1,928	\$152	\$292,901	1,404	\$208	\$292,618	1,549	\$226	\$350,491
31-Dec-44	1-Jul-45	1-Apr-46	141%	1,928	\$152	\$292,901	1,404	\$208	\$292,618	1,549	\$226	\$350,491
31-Dec-45	1-Jul-46	1-Apr-47	141%	1,928	\$152	\$292,901	1,404	\$208	\$292,618	1,549	\$226	\$350,491
31-Dec-46	1-Jul-47	1-Apr-48	149%	1,928	\$160	\$307,791	1,404	\$219	\$307,494	1,549	\$238	\$368,309
31-Dec-47	1-Jul-48	1-Apr-49	149%	1,928	\$160	\$307,791	1,404	\$219	\$307,494	1,549	\$238	\$368,309
31-Dec-48	1-Jul-49	1-Apr-50	149%	1,928	\$160	\$307,791	1,404	\$219	\$307,494	1,549	\$238	\$368,309
31-Dec-49	1-Jul-50	1-Apr-51	156%	1,928	\$168	\$323,439	1,404	\$230	\$323,126	1,549	\$250	\$387,033
31-Dec-50	1-Jul-51	1-Apr-52	156%	1,928	\$168	\$323,439	1,404	\$230	\$323,126	1,549	\$250	\$387,033
31-Dec-51	1-Jul-52	1-Apr-53	156%	1,928	\$168	\$323,439	1,404	\$230	\$323,126	1,549	\$250	\$387,033
31-Dec-52	1-Jul-53	1-Apr-54	164%	1,928	\$176	\$339,882	1,404	\$242	\$339,553	1,549	\$263	\$406,709

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.b.

<sup>(d)</sup> See Appendix A-1.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix A-3.b: Projected Appraised Value - Existing Buildings, continued<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor <sup>(b)</sup>	Map ID 27 - Armory House		Appraised Value	Total Appraised Value
				Value Per	GSF <sup>(c)</sup>		
				GSF <sup>(d)</sup>			
31-Dec-23	1-Jul-24	1-Apr-25	100%	1,424	\$118	\$167,900	\$3,294,900
31-Dec-24	1-Jul-25	1-Apr-26	100%	1,424	\$118	\$167,900	\$3,294,900
31-Dec-25	1-Jul-26	1-Apr-27	105%	1,424	\$124	\$176,436	\$3,462,406
31-Dec-26	1-Jul-27	1-Apr-28	105%	1,424	\$124	\$176,436	\$3,462,406
31-Dec-27	1-Jul-28	1-Apr-29	105%	1,424	\$124	\$176,436	\$3,462,406
31-Dec-28	1-Jul-29	1-Apr-30	110%	1,424	\$130	\$185,405	\$3,638,428
31-Dec-29	1-Jul-30	1-Apr-31	110%	1,424	\$130	\$185,405	\$3,638,428
31-Dec-30	1-Jul-31	1-Apr-32	110%	1,424	\$130	\$185,405	\$3,638,428
31-Dec-31	1-Jul-32	1-Apr-33	116%	1,424	\$137	\$194,831	\$3,823,398
31-Dec-32	1-Jul-33	1-Apr-34	116%	1,424	\$137	\$194,831	\$3,823,398
31-Dec-33	1-Jul-34	1-Apr-35	116%	1,424	\$137	\$194,831	\$3,823,398
31-Dec-34	1-Jul-35	1-Apr-36	122%	1,424	\$144	\$204,736	\$4,017,772
31-Dec-35	1-Jul-36	1-Apr-37	122%	1,424	\$144	\$204,736	\$4,017,772
31-Dec-36	1-Jul-37	1-Apr-38	122%	1,424	\$144	\$204,736	\$4,017,772
31-Dec-37	1-Jul-38	1-Apr-39	128%	1,424	\$151	\$215,144	\$4,222,027
31-Dec-38	1-Jul-39	1-Apr-40	128%	1,424	\$151	\$215,144	\$4,222,027
31-Dec-39	1-Jul-40	1-Apr-41	128%	1,424	\$151	\$215,144	\$4,222,027
31-Dec-40	1-Jul-41	1-Apr-42	135%	1,424	\$159	\$226,082	\$4,436,666
31-Dec-41	1-Jul-42	1-Apr-43	135%	1,424	\$159	\$226,082	\$4,436,666
31-Dec-42	1-Jul-43	1-Apr-44	135%	1,424	\$159	\$226,082	\$4,436,666
31-Dec-43	1-Jul-44	1-Apr-45	141%	1,424	\$167	\$237,575	\$4,662,217
31-Dec-44	1-Jul-45	1-Apr-46	141%	1,424	\$167	\$237,575	\$4,662,217
31-Dec-45	1-Jul-46	1-Apr-47	141%	1,424	\$167	\$237,575	\$4,662,217
31-Dec-46	1-Jul-47	1-Apr-48	149%	1,424	\$175	\$249,653	\$4,899,235
31-Dec-47	1-Jul-48	1-Apr-49	149%	1,424	\$175	\$249,653	\$4,899,235
31-Dec-48	1-Jul-49	1-Apr-50	149%	1,424	\$175	\$249,653	\$4,899,235
31-Dec-49	1-Jul-50	1-Apr-51	156%	1,424	\$184	\$262,345	\$5,148,302
31-Dec-50	1-Jul-51	1-Apr-52	156%	1,424	\$184	\$262,345	\$5,148,302
31-Dec-51	1-Jul-52	1-Apr-53	156%	1,424	\$184	\$262,345	\$5,148,302
31-Dec-52	1-Jul-53	1-Apr-54	164%	1,424	\$194	\$275,682	\$5,410,031

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by Developer.

<sup>(b)</sup> Assumes annual appreciation of 1.6%, or 5% realized in the year of the triennial reassessment.

<sup>(c)</sup> See Appendix A-2.b.

<sup>(d)</sup> See Appendix A-1.



# APPENDIX A

## Hill Top House - Harpers Ferry

### Jefferson County, West Virginia

#### Appendix A-3.c: Projected Appraised Value - Total<sup>(a)</sup>

Development Year Ending	Appraised As Of	Final Tax Due Date	Appreciation Factor	Hill Top House <sup>(a)</sup>	Existing Buildings <sup>(b)</sup>	Existing Land <sup>(c)</sup>	Residual <sup>(d)</sup>	Total
31-Dec-23	1-Jul-24	1-Apr-25	100%	\$0	\$3,294,900	\$1,248,800	\$131,200	\$4,674,900
31-Dec-24	1-Jul-25	1-Apr-26	100%	\$0	\$3,294,900	\$1,248,800	\$131,200	\$4,674,900
31-Dec-25	1-Jul-26	1-Apr-27	105%	\$0	\$3,462,406	\$1,312,286	\$137,870	\$4,912,562
31-Dec-26	1-Jul-27	1-Apr-28	105%	\$63,129,441	\$3,462,406	\$1,312,286	\$0	\$67,904,133
31-Dec-27	1-Jul-28	1-Apr-29	105%	\$63,129,441	\$3,462,406	\$1,312,286	\$0	\$67,904,133
31-Dec-28	1-Jul-29	1-Apr-30	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-29	1-Jul-30	1-Apr-31	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-30	1-Jul-31	1-Apr-32	110%	\$66,338,813	\$3,638,428	\$1,379,000	\$0	\$71,356,241
31-Dec-31	1-Jul-32	1-Apr-33	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-32	1-Jul-33	1-Apr-34	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-33	1-Jul-34	1-Apr-35	116%	\$69,711,343	\$3,823,398	\$1,449,106	\$0	\$74,983,847
31-Dec-34	1-Jul-35	1-Apr-36	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-35	1-Jul-36	1-Apr-37	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-36	1-Jul-37	1-Apr-38	122%	\$73,255,326	\$4,017,772	\$1,522,776	\$0	\$78,795,873
31-Dec-37	1-Jul-38	1-Apr-39	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-38	1-Jul-39	1-Apr-40	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-39	1-Jul-40	1-Apr-41	128%	\$76,979,478	\$4,222,027	\$1,600,190	\$0	\$82,801,695
31-Dec-40	1-Jul-41	1-Apr-42	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-41	1-Jul-42	1-Apr-43	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-42	1-Jul-43	1-Apr-44	135%	\$80,892,957	\$4,436,666	\$1,681,541	\$0	\$87,011,164
31-Dec-43	1-Jul-44	1-Apr-45	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-44	1-Jul-45	1-Apr-46	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-45	1-Jul-46	1-Apr-47	141%	\$85,005,391	\$4,662,217	\$1,767,027	\$0	\$91,434,635
31-Dec-46	1-Jul-47	1-Apr-48	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-47	1-Jul-48	1-Apr-49	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-48	1-Jul-49	1-Apr-50	149%	\$89,326,891	\$4,899,235	\$1,856,859	\$0	\$96,082,985
31-Dec-49	1-Jul-50	1-Apr-51	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-50	1-Jul-51	1-Apr-52	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-51	1-Jul-52	1-Apr-53	156%	\$93,868,089	\$5,148,302	\$1,951,258	\$0	\$100,967,649
31-Dec-52	1-Jul-53	1-Apr-54	164%	\$98,640,151	\$5,410,031	\$2,050,456	\$0	\$106,100,638

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup>See Appendix A.3.a.

<sup>(b)</sup>See Appendix A.3.b.

<sup>(c)</sup>See Appendix B.

<sup>(d)</sup>Represents the value of undeveloped land, increasing with inflation and decreasing as Hill Top House is developed.



## APPENDIX A

### Hill Top House - Harpers Ferry

### Jefferson County, West Virginia

#### Appendix A-4: Projected Incremental Assessed Value

Final Tax Due Date	Bond Year Ending	Total Projected Appraised Value <sup>(a)</sup>	Assessment Percentage	Assessed Value	Base Assessed Value <sup>(b)</sup>	Incremental Assessed Value
1-Apr-25	1-Jun-25	\$4,674,900	60%	\$2,804,940	(\$2,856,400)	\$0
1-Apr-26	1-Jun-26	\$4,674,900	60%	\$2,804,940	(\$2,856,400)	\$0
1-Apr-27	1-Jun-27	\$4,912,562	60%	\$2,947,537	(\$2,856,400)	\$0
1-Apr-28	1-Jun-28	\$67,904,133	60%	\$40,742,480	(\$2,856,400)	\$37,886,080
1-Apr-29	1-Jun-29	\$67,904,133	60%	\$40,742,480	(\$2,856,400)	\$37,886,080
1-Apr-30	1-Jun-30	\$71,356,241	60%	\$42,813,745	(\$2,856,400)	\$39,957,345
1-Apr-31	1-Jun-31	\$71,356,241	60%	\$42,813,745	(\$2,856,400)	\$39,957,345
1-Apr-32	1-Jun-32	\$71,356,241	60%	\$42,813,745	(\$2,856,400)	\$39,957,345
1-Apr-33	1-Jun-33	\$74,983,847	60%	\$44,990,308	(\$2,856,400)	\$42,133,908
1-Apr-34	1-Jun-34	\$74,983,847	60%	\$44,990,308	(\$2,856,400)	\$42,133,908
1-Apr-35	1-Jun-35	\$74,983,847	60%	\$44,990,308	(\$2,856,400)	\$42,133,908
1-Apr-36	1-Jun-36	\$78,795,873	60%	\$47,277,524	(\$2,856,400)	\$44,421,124
1-Apr-37	1-Jun-37	\$78,795,873	60%	\$47,277,524	(\$2,856,400)	\$44,421,124
1-Apr-38	1-Jun-38	\$78,795,873	60%	\$47,277,524	(\$2,856,400)	\$44,421,124
1-Apr-39	1-Jun-39	\$82,801,695	60%	\$49,681,017	(\$2,856,400)	\$46,824,617
1-Apr-40	1-Jun-40	\$82,801,695	60%	\$49,681,017	(\$2,856,400)	\$46,824,617
1-Apr-41	1-Jun-41	\$82,801,695	60%	\$49,681,017	(\$2,856,400)	\$46,824,617
1-Apr-42	1-Jun-42	\$87,011,164	60%	\$52,206,699	(\$2,856,400)	\$49,350,299
1-Apr-43	1-Jun-43	\$87,011,164	60%	\$52,206,699	(\$2,856,400)	\$49,350,299
1-Apr-44	1-Jun-44	\$87,011,164	60%	\$52,206,699	(\$2,856,400)	\$49,350,299
1-Apr-45	1-Jun-45	\$91,434,635	60%	\$54,860,781	(\$2,856,400)	\$52,004,381
1-Apr-46	1-Jun-46	\$91,434,635	60%	\$54,860,781	(\$2,856,400)	\$52,004,381
1-Apr-47	1-Jun-47	\$91,434,635	60%	\$54,860,781	(\$2,856,400)	\$52,004,381
1-Apr-48	1-Jun-48	\$96,082,985	60%	\$57,649,791	(\$2,856,400)	\$54,793,391
1-Apr-49	1-Jun-49	\$96,082,985	60%	\$57,649,791	(\$2,856,400)	\$54,793,391
1-Apr-50	1-Jun-50	\$96,082,985	60%	\$57,649,791	(\$2,856,400)	\$54,793,391
1-Apr-51	1-Jun-51	\$100,967,649	60%	\$60,580,589	(\$2,856,400)	\$57,724,189
1-Apr-52	1-Jun-52	\$100,967,649	60%	\$60,580,589	(\$2,856,400)	\$57,724,189
1-Apr-53	1-Jun-53	\$100,967,649	60%	\$60,580,589	(\$2,856,400)	\$57,724,189
1-Apr-54	1-Jun-54	\$106,100,638	60%	\$63,660,383	(\$2,856,400)	\$60,803,983

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup>See Appendix A.3.c.

<sup>(b)</sup>See Appendix C. Assessed value and base value differ due to rounding.



**APPENDIX A**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Projected Tax Increment Revenues  
and Incremental Assessed Value**



# APPENDIX A

## Hill Top House - Harpers Ferry

## Jefferson County, West Virginia

### Appendix A-5: Projected Tax Increment Revenues

Final Tax Due Date	Bond Year Ending	Incremental Assessed Value <sup>(a)</sup>	Incremental Personal Property <sup>(b)</sup>	Total Taxable Assessed Value	Tax Rates <sup>(c)</sup>							Tax	
					State	County	School District	Current	School Excess	School Improvement	Municipal	Total	Increment Revenues
1-Apr-25	1-Jun-25	\$0	\$0	\$0	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$0
1-Apr-26	1-Jun-26	\$0	\$0	\$0	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$0
1-Apr-27	1-Jun-27	\$0	\$0	\$0	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$0
1-Apr-28	1-Jun-28	\$37,886,080	\$14,231,983	\$52,118,063	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$813,250
1-Apr-29	1-Jun-29	\$37,886,080	\$11,385,586	\$49,271,666	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$768,835
1-Apr-30	1-Jun-30	\$39,957,345	\$9,962,388	\$49,919,733	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$778,948
1-Apr-31	1-Jun-31	\$39,957,345	\$8,539,190	\$48,496,535	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$756,740
1-Apr-32	1-Jun-32	\$39,957,345	\$7,115,992	\$47,073,336	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$734,532
1-Apr-33	1-Jun-33	\$42,133,908	\$7,258,311	\$49,392,220	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$770,716
1-Apr-34	1-Jun-34	\$42,133,908	\$7,403,478	\$49,537,386	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$772,981
1-Apr-35	1-Jun-35	\$42,133,908	\$7,551,547	\$49,685,455	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$775,292
1-Apr-36	1-Jun-36	\$44,421,124	\$7,702,578	\$52,123,702	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$813,338
1-Apr-37	1-Jun-37	\$44,421,124	\$7,856,630	\$52,277,754	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$815,742
1-Apr-38	1-Jun-38	\$44,421,124	\$8,013,762	\$52,434,886	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$818,194
1-Apr-39	1-Jun-39	\$46,824,617	\$8,174,037	\$54,998,654	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$858,199
1-Apr-40	1-Jun-40	\$46,824,617	\$8,337,518	\$55,162,135	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$860,750
1-Apr-41	1-Jun-41	\$46,824,617	\$8,504,269	\$55,328,886	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$863,352
1-Apr-42	1-Jun-42	\$49,350,299	\$8,674,354	\$58,024,653	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$905,417
1-Apr-43	1-Jun-43	\$49,350,299	\$8,847,841	\$58,198,140	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$908,124
1-Apr-44	1-Jun-44	\$49,350,299	\$9,024,798	\$58,375,097	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$910,885
1-Apr-45	1-Jun-45	\$52,004,381	\$9,205,294	\$61,209,675	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$955,116
1-Apr-46	1-Jun-46	\$52,004,381	\$9,389,400	\$61,393,781	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$957,989
1-Apr-47	1-Jun-47	\$52,004,381	\$9,577,188	\$61,581,569	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$960,919
1-Apr-48	1-Jun-48	\$54,793,391	\$9,768,731	\$64,562,123	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,007,427
1-Apr-49	1-Jun-49	\$54,793,391	\$9,964,106	\$64,757,497	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,010,476
1-Apr-50	1-Jun-50	\$54,793,391	\$10,163,388	\$64,956,779	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,013,586
1-Apr-51	1-Jun-51	\$57,724,189	\$10,366,656	\$68,090,845	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,062,490
1-Apr-52	1-Jun-52	\$57,724,189	\$10,573,989	\$68,298,178	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,065,725
1-Apr-53	1-Jun-53	\$57,724,189	\$10,785,469	\$68,509,658	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,069,025
1-Apr-54	1-Jun-54	\$60,803,983	\$11,001,178	\$71,805,161	0.0100	0.5216	0.7760	0.0000		0.0000	0.2528	1.5604	\$1,120,448
Total													\$24,148,494

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup>See Appendix A.4.

<sup>(b)</sup>Personal property value for Bond Year Ending 2028 provided by Developer..

<sup>(c)</sup>Provided by Jefferson County.



**APPENDIX B**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Real Property Valuation Methodology**  
**Projected Appraised Value**



***APPENDIX B***  
***Hill Top House - Harpers Ferry***  
***Jefferson County, West Virginia***

**Appendix B-1: Projected Appraised Value - Comparison of Valuation Methods**

Property Type <sup>(a)</sup>	Existing Value per SF <sup>(a)</sup>	Comparable Property Value <sup>(b)</sup>	Cost Approach <sup>(c)</sup>
<b><u>Commercial</u></b>			
Hill Top House			
Lodging	-	-	-
Per room	-	\$359,897	\$273,165
Per GSF	-	\$377	<b><u>\$450</u></b>
Meeting space	-	-	<b><u>\$410</u></b>
Restaurant	-	-	<b><u>\$672</u></b>
Bar	-	-	<b><u>\$513</u></b>
Spa	-	-	<b><u>\$490</u></b>
Parking	-	-	<b><u>\$172</u></b>
Existing buildings			
Hill Top House	<b><u>\$3</u></b>		
Yellow House	<b><u>\$146</u></b>	-	-
Old Lodge	<b><u>\$33</u></b>	-	-
Ancillary buildings			
580 Washington Street	<b><u>\$217</u></b>	-	-
540 Washington Street	<b><u>\$162</u></b>	-	-
Map ID 17 - Red House/Office	<b><u>\$205</u></b>	-	-
Map ID 19 - Armory House	<b><u>\$93</u></b>	-	-
Map ID 22 - Armory House	<b><u>\$107</u></b>	-	-
Map ID 24 - Armory House	<b><u>\$147</u></b>	-	-
Map ID 25 - Armory House	<b><u>\$160</u></b>	-	-
Map ID 27 - Armory House	<b><u>\$118</u></b>	-	-
Vacant land (total)	<b><u>\$1,248,800</u></b>	-	-

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Actual appraised value as reported by the Jefferson County Assessors Office.

<sup>(b)</sup> See Appendix B-2.

<sup>(b)</sup> See Appendix B-3.



**APPENDIX B**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix B-2: Projected Appraised Value - Comparable Properties

Resort Name <sup>(a)</sup>	Address	County	State	Year Built	Building Area		Total Appraised Value					Most Comparable	
					GSF	Rooms	Land	Improvement	Total	Per GSF	Per Room	Per GSF	Per Room
The Ledge House Bed & Breakfast LLC	280 Henry Clay St	Jefferson	WV	1925	2,480	3	\$112,900	\$268,100	\$381,000	\$154	\$127,000	-	-
The Towns Inn	179 High St	Jefferson	WV	1842	2,370	9	\$180,900	\$166,300	\$347,200	\$146	\$38,578	-	-
Stonehouse Bed & Breakfast	156 High St	Jefferson	WV	1839	4,628	5	\$155,600	\$234,900	\$390,500	\$84	\$78,100	-	-
The Light Horse Inn	1084 Washington St	Jefferson	WV	1775	2,880	7	\$100,000	\$288,200	\$388,200	\$135	\$55,457	-	-
Omni Bedford Springs Resort	2138 Business, 220	Bedford	PA	1806	87,750	216	\$2,591,700	\$19,875,800	\$22,467,500	\$256	\$104,016	-	-
Keswick Hall	701 Club Dr	Albemarle	VA	1912	45,336	80	\$1,911,000	\$14,978,000	\$16,889,000	\$373	\$211,113	\$373	\$211,113
Salamander Resort	500 N Pendleton St	Loudoun	VA	2013	224,000	168	\$3,340,000	\$82,118,370	\$85,458,370	\$382	\$508,681	\$382	\$508,681
Average										\$218.48	\$160,421	\$377	\$359,897

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup>CoStar



**APPENDIX B**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix B-3: Projected Appraised Value - Cost<sup>(a)</sup>

Occupancy	Class	Height	Rank
<b>Lodge</b>	Fireproof structural steel frame	10'	Excellent
<i>Structure cost</i>			
Base cost per square foot	\$343.67		
Exterior walls per square foot	\$69.20		
Heating & cooling per square foot	\$32.22		
Estimated appraised value per square foot based on cost	\$445.09		
<i>Land value</i>			
Estimated land value per square foot <sup>(b)</sup>	\$4.46		
Total estimated appraised value per square foot based on cost	\$449.55		
<hr/>			
<b>Meeting Space</b>	Masonry bearing walls	14'	Excellent
<i>Structure cost</i>			
Base cost per square foot	\$316.76		
Exterior walls per square foot	\$71.47		
Heating & cooling per square foot	\$17.54		
Estimated appraised value per square foot based on cost	\$405.77		
<i>Land value</i>			
Estimated land value per square foot <sup>(b)</sup>	\$4.46		
Total estimated appraised value per square foot based on cost	\$410.23		
<hr/>			
<b>Restaurant</b>	Masonry bearing walls	14'	Excellent
<i>Structure cost</i>			
Base cost per square foot	\$511.10		
Exterior walls per square foot	\$89.95		
Heating & cooling per square foot	\$66.89		
Estimated appraised value per square foot based on cost	\$667.94		
<i>Land value</i>			
Estimated land value per square foot <sup>(b)</sup>	\$4.46		
Total estimated appraised value per square foot based on cost	\$672.40		
<hr/>			
<i>MuniCap, Inc.</i>			24-Apr-2024

<sup>(a)</sup> All cost estimates by MuniCap, Inc. using Marshall & Swift "Commercial Estimator 7" software.

<sup>(b)</sup> Calculated by MuniCap, Inc. Assumes total land value of \$645,000 based on a per acre value of \$750,000.



**APPENDIX B**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix B-3: Projected Appraised Value - Cost, continued<sup>(a)</sup>

	Occupancy	Class	Height	Rank
<b>Bar</b>		Fireproof structural steel frame	14'	Excellent
<i>Structure cost</i>				
Base cost per square foot		\$363.51		
Exterior walls per square foot		\$82.30		
Heating & cooling per square foot		\$62.36		
Estimated appraised value per square foot based on cost		\$508.17		
<i>Land value</i>				
Estimated land value per square foot <sup>(b)</sup>		\$4.46		
Total estimated appraised value per square foot based on cost		\$512.63		
<hr/>				
<b>Spa</b>		Masonry bearing walls	14'	Excellent
<i>Structure cost</i>				
Base cost per square foot		\$382.04		
Exterior walls per square foot		\$68.17		
Heating & cooling per square foot		\$35.42		
Estimated appraised value per square foot based on cost		\$485.63		
<i>Land value</i>				
Estimated land value per square foot <sup>(b)</sup>		\$4.46		
Total estimated appraised value per square foot based on cost		\$490.09		
<hr/>				
<b>Parking structure</b>		Fireproof structural steel frame	12'	Excellent
<i>Structure cost</i>				
Base cost per square foot		\$140.60		
Exterior walls per square foot		\$27.28		
Estimated appraised value per square foot based on cost		\$167.88		
<i>Land value</i>				
Estimated land value per square foot <sup>(b)</sup>		\$4.46		
Total estimated appraised value per square foot based on cost		\$172.34		
<hr/>				
<i>MuniCap, Inc.</i>				24-Apr-2024

<sup>(a)</sup> All cost estimates by MuniCap, Inc. using Marshall & Swift "Commercial Estimator 7" software.

<sup>(b)</sup> Calculated by MuniCap, Inc. Assumes total land value of \$645,000 based on a per acre value of \$750,000.



**APPENDIX C**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Base Parcels**



**APPENDIX C**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

Appendix C: Base Parcels<sup>(a)</sup>

Building	PARID	Physical Address	SF	PSF	Calculated	Appraised Value <sup>(b)</sup>			Assessed Value <sup>(c)</sup>		
					Acreage	Land	Building	Total	Land	Building	Total
Hill Top House	19-05-0002-0046-0000	400 E. Ridge St	44,397	\$3	0.860	\$131,200	\$0	\$131,200	\$78,700	\$0	\$78,700
Yellow House	19-05-0002-0043-0000	500 E. Ridge St	4,201	\$146	0.220	\$185,300	\$426,100	\$611,400	\$111,200	\$255,700	\$366,900
Old Lodge	19-05-0003-0052-0000	Ridge St	14,488	\$33	1.100	\$100,600	\$377,600	\$478,200	\$60,400	\$226,600	\$287,000
Ancillary Building	19-05-0002-0058-0000	580 Washington St	1,820	\$217	0.330	\$201,300	\$194,300	\$395,600	\$120,800	\$116,600	\$237,400
Ancillary Building	19-05-0002-0056-0000	540 Washington St	2,166	\$162	0.180	\$172,900	\$177,200	\$350,100	\$103,700	\$106,300	\$210,000
Ancillary Building	19-05-0002-0055-0000	500 Washington St	1,906	\$205	0.210	\$184,800	\$206,600	\$391,400	\$110,900	\$124,000	\$234,900
Ancillary Building	19-05-0002-0054-0000	490 Washington St	2,562	\$93	0.140	\$151,200	\$87,600	\$238,800	\$90,700	\$52,600	\$143,300
Ancillary Building	19-05-0002-0052-0000	470 Washington St	1,928	\$107	0.120	\$144,100	\$62,900	\$207,000	\$86,500	\$37,700	\$124,200
Ancillary Building	19-05-0002-0050-0000	450 Washington St	1,404	\$147	0.360	\$188,400	\$18,400	\$206,800	\$113,000	\$11,000	\$124,000
Ancillary Building	19-05-0002-0049-0000	420 Washington St	1,549	\$160	0.360	\$209,300	\$38,400	\$247,700	\$125,600	\$23,000	\$148,600
Ancillary Building	19-05-0002-0048-0000	400 Washington St	1,424	\$118	0.180	\$155,600	\$12,300	\$167,900	\$93,400	\$7,400	\$100,800
Sub-total Ancillary Building								\$2,205,300	\$844,600	\$478,600	\$1,323,200
Vacant Land	19-05-0002-0034-0002	Off Ridge St	-	-	0.76	\$13,900	\$0	\$13,900	\$8,300	\$0	\$8,300
Vacant Land	19-05-0002-0034-0001	Off Ridge St	-	-	1.280	\$18,000	\$0	\$18,000	\$10,800	\$0	\$10,800
Vacant Land	19-05-0002-0044-0000	Ridge St	-	-	0.120	\$91,200	\$0	\$91,200	\$54,700	\$0	\$54,700
Vacant Land	19-05-0002-0044-0001	Ridge St	-	-	0.040	\$65,700	\$0	\$65,700	\$39,400	\$0	\$39,400
Vacant Land	19-05-0002-0045-0000	Ridge St	-	-	0.050	\$70,200	\$0	\$70,200	\$42,100	\$0	\$42,100
Hotel Streets	19-05-0002-0046-0001	Ridge St	-	-	1.720	\$29,500	\$0	\$29,500	\$17,700	\$0	\$17,700
Vacant Land	19-05-0003-0001-0000	Ridge St	-	-	0.130	\$15,000	\$0	\$15,000	\$9,000	\$0	\$9,000
Vacant Land	19-05-0003-0002-0000	Ridge St	-	-	1.060	\$15,000	\$0	\$15,000	\$9,000	\$0	\$9,000
Vacant Land	19-05-0003-0003-0000	Ridge St	-	-	0.300	\$15,000	\$0	\$15,000	\$9,000	\$0	\$9,000
Vacant Land	19-05-0003-0004-0000	Ridge St	-	-	0.020	\$1,000	\$0	\$1,000	\$600	\$0	\$600
Vacant Land	19-05-0002-0057-0000	Ridge St	-	-	0.180	\$129,700	\$0	\$129,700	\$77,800	\$0	\$77,800
Vacant Land	19-05-0002-0055-0001	Ridge St	-	-	0.170	\$122,000	\$0	\$122,000	\$73,200	\$0	\$73,200
Vacant Land	19-05-0002-0054-0001	Ridge St	-	-	0.170	\$123,500	\$0	\$123,500	\$74,100	\$0	\$74,100
Vacant Land	19-05-0002-0053-0000	Washington St	-	-	0.210	\$152,200	\$0	\$152,200	\$91,300	\$0	\$91,300
Vacant Land	19-05-0002-0052-0001	Ridge St	-	-	0.090	\$119,100	\$0	\$119,100	\$71,500	\$0	\$71,500
Vacant Land	19-05-0002-0051-0000	Ridge St	-	-	0.210	\$134,000	\$0	\$134,000	\$80,400	\$0	\$80,400
Vacant Land	19-05-0002-0047-0000	Ridge Lancaster St	-	-	0.180	\$129,700	\$4,100	\$133,800	\$77,800	\$2,500	\$80,300
Sub-total Vacant Land and Streets								\$1,248,800	\$746,700	\$2,500	\$749,200
Total					6.69	\$4,674,900			\$1,841,600	\$963,400	\$2,805,000

MuniCap, Inc.

24-Apr-2024

<sup>(a)</sup> Provided by the Jefferson County Assessors Office.

<sup>(b)</sup> Provided by WV Real Estate Assessment Data for Tax Year 2023. Accessed by MuniCap on July 20, 2023.

<sup>(c)</sup> Provided by County Commission of Jefferson County, West Virginia.



**APPENDIX D**  
**Hill Top House - Harpers Ferry**  
**Jefferson County, West Virginia**

**Tax Rates**



*APPENDIX D*  
*Hill Top House - Harpers Ferry*  
*Jefferson County, West Virginia*

Appendix D: Historical Tax Rates<sup>(a)</sup>

Tax Rates per \$100 Valuation <sup>(a)</sup>								
Year	Class	State	County	School District Current	School Excess	School Improvement	Municipal	Total
2023	IV	0.0100	0.5216	0.7760	0.0000	0.0000	0.2528	1.5604
<i>MuniCap, Inc.</i>								<i>24-Apr-2024</i>

<sup>(a)</sup> Provided by Jefferson County Assessors Office.



**Attachment 8: A memorandum of understanding (MOU) between the Project Developer and the County Commission about how the competitive bidding process will be conducted.**

Attached hereto is a Memorandum of Understanding dated April 4, 2024, executed by the Developer and the County Commission regarding the conduct of the competitive bidding process for the TIF Projects.



**MEMORANDUM OF UNDERSTANDING**

**THIS MEMORANDUM OF UNDERSTANDING** (“MOU”) is made and entered into as of April 4, 2024, by and between The County Commission of Jefferson County, a public corporation and governing body of Jefferson County, a political subdivision of the State of West Virginia (the “County Commission”), and SWaN Hill Top House Hotel, LLC, a Delaware limited liability company (the “Developer”).

**WHEREAS**, the County Commission has, on April 4, 2024, following a public hearing thereon, adopted a resolution regarding approval of an application (the “Application”) for the creation and establishment of a redevelopment district in the County to be known and designated as “The County Commission of Jefferson County Redevelopment District No. 1 – Hilltop House Hotel” (the “TIF District”) and approval of a project plan for the TIF District to be known and designated as “Project Plan No. 1” (the “Project Plan”) and issuance of tax increment financing bonds or other obligations, as more fully described in the Application;

**WHEREAS**, the County Commission and the Developer have agreed to jointly develop and finance through the issuance of tax increment revenue bonds or other obligations and/or the use of tax increment revenues on a pay-as-you-go basis, the projects approved in the Application (collectively, the “TIF Projects”); and

**WHEREAS**, a memorandum of understanding between the Developer and the County Commission regarding the competitive bidding process for construction of the TIF Projects is required to be submitted to the West Virginia Department of Economic Development as a condition to such Department’s approval of the Application; and

**ACCORDINGLY**, the Developer and the County Commission have determined to proceed in the following manner:

1. The bid specifications for design and/or construction of the TIF Projects or any portion thereof will be prepared by or on behalf of the Developer and provided to the County Commission for review at least two weeks prior to publication of the advertisement for bids.

2. The bid specifications will comply with Chapter 5G, Article 1, Chapter 5, Article 22 and Chapter 5, Article 22A of the Code of the State of West Virginia, 1931, as amended (collectively, the “Bidding Statutes”), as applicable. In addition, the bid specifications for construction will include provisions with respect to local labor market utilization and other provisions of the “West Virginia Jobs Act,” Chapter 21, Article 1C of the Code, all in accordance with the West Virginia Tax Increment Financing Act, Chapter 7, Article 11B of the West Virginia Code (the “TIF Act”).

3. Upon approval of the County Commission, the Developer will be responsible for the publication of all bid advertisements.



4. Bid opening will be held at a mutually agreeable location in the presence of representatives of the County Commission and the Developer.

5. The County Commission and the Developer will, in accordance with the provisions of the applicable Bidding Statutes and the TIF Act, award the construction contract to the lowest qualified responsible bidder, who shall furnish sufficient performance and payment bond, subject to the right of the County Commission and the Developer to reject any and all bids.

6. The Developer will be responsible for all costs in connection with the preparation and advertisement of bids, provided however, that all such costs may be reimbursable from the TIF Fund of the TIF District or from the proceeds of tax increment financing obligations to be issued by the County Commission.

[Signature Page Follows]



**WITNESS** the following signatures:

THE COUNTY COMMISSION OF JEFFERSON  
COUNTY

By: 

Name: Steve Stolipher

Title: President

SWAN HILL TOP HOUSE HOTEL, LLC

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Authorized Representative

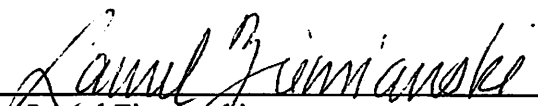


**WITNESS** the following signatures:

**THE COUNTY COMMISSION OF JEFFERSON  
COUNTY**

By: \_\_\_\_\_  
Name: Steve Stolipher  
Title: President

**SWAN HILL TOP HOUSE HOTEL, LLC**

By:   
Name: Laurel Ziemianski  
Title: Authorized Representative



**Attachment 9:           A relocation plan for any displaced persons, businesses, or organizations.**

No relocations for any displaced persons, businesses or organizations are required for the development of the TIF Projects.



**Attachment 10:****Proposed changes to zoning ordinances, if any.**

Under the Tourism Development District Act (the “TDA Act”, codified at W. Va. Code 5B-1-9 et. seq.), the Developer has established a Tourism Development Project (the “Tourism Development Project”) in a Tourism Development District (the “Tourism Development District”). The Tourism Development District includes the TIF District and the TIF Projects. The TDA Act removes the requirement for the Developer to obtain consent from the Town to create the TIF District. A copy of the Approval Letter from the West Virginia Department of Economic Development approving the establishment of the Tourism District is attached hereto. The Developer has also entered into a Tourism Development District Agreement with the West Virginia Department of Economic Development to govern its activities in managing and administering the Tourism Development Project, a copy of which is attached hereto.



**TOURISM DEVELOPMENT DISTRICT AGREEMENT**

**by and between**

**THE WEST VIRGINIA DEPARTMENT OF  
ECONOMIC DEVELOPMENT**

**and**

**SWAN HILL TOP HOUSE HOTEL LLC**

**Dated August 2, 2021**



This **TOURISM DEVELOPMENT DISTRICT AGREEMENT** (this “Agreement”) dated as of the second day of August, 2021, is between the **WEST VIRGINIA DEPARTMENT OF ECONOMIC DEVELOPMENT (fka WEST VIRGINIA DEVELOPMENT OFFICE)**, (the “WVDED”), and **SWAN HILL TOP HOUSE HOTEL, LLC**, a Delaware limited liability company (the “Applicant”) (sometimes, collectively, the “Parties”).

## RECITALS

**WHEREAS**, during the 2021 Regular Legislative Session, H.B. 2019 was enacted wherein the West Virginia Department of Commerce was reorganized and the West Virginia Development Office (“WVDO”) was removed from Commerce and designated the WVDED, a separate, independent agency within the Executive Branch of state government. All references in the Code of the State of West Virginia and the Code of State Rules to the WVDO shall be construed as references to the WVDED. WVDED is the state agency vested with the authority to designate and approve a tourism development project pursuant to W. Va. Code §5B-2E-1 *et. seq.* (the “Tourism Development Act”);

**WHEREAS**, the WVDED is the state agency vested with the authority to designate and approve a tourism development district pursuant to W.Va. Code §5B-1-9 and W. Va. C.S.R. §145-16-1 *et. seq.* (collectively, the “Tourism Development District Act”);

**WHEREAS**, the Applicant is the owner of a Tourism Development Project (as defined in the Tourism Development Act) in the Town of Harpers Ferry, West Virginia (the “Town”) in which the Applicant will design, develop, acquire, construct, equip, install, and subsequently operate and maintain, a full-service destination hotel and spa on approximately ten and two-tenths (10.2) contiguous acres situate in the Town and on the former site of the historic Hill Top House Hotel, together with such amenities as are consistent with a destination hotel and spa, as well as all necessary infrastructure, appurtenances, facilities and temporary structures required therefor, specifically including, but not limited to, roads, sidewalks, improvements, streetscaping, utilities, parking, lighting, signage, and landscaping (collectively, the “Tourism Development Project”);

**WHEREAS**, pursuant to the Tourism Development District Act, an owner of a Tourism Development Project which (i) is entirely or partially within the corporate limits of a municipality which, as of the most recent census, a population of 2,000 or less; (ii) has aggregate project costs of \$25,000,000 or more; (iii) has been determined by the WVDED to be an approved company pursuant to the West Virginia Tourism Development Act; and (iv) has entered into an agreement with the WVDED pursuant to W. Va. Code §5B-2E-6 to provide the approved company with a credit against the West Virginia consumers sales and service tax may apply to the WVDED for designation of a tourism development district encompassing the area where the Tourism Development Project is to be acquired, constructed, equipped, installed, developed, and operated and maintained;



**WHEREAS**, the Applicant has applied to the WVDED (the “Application”) to establish the Hill Top House Hotel Tourism Development District (the “Tourism Development District”) within which the Applicant will design, develop, acquire, construct, equip, install, and subsequently operate and maintain, the Tourism Development Project;

**WHEREAS**, the Tourism Development District is within the municipal corporate limits of the Town, which is a municipality in West Virginia with a population of less than 2,000 residents; the estimated aggregate cost to complete the Tourism Development Project exceeds \$25,000,000; the WVDED has notified the Applicant that it is an approved company pursuant to the Tourism Development Act, a copy of which notice dated November 8, 2019 is attached hereto as **Exhibit A**; and the Parties have entered into a Tourism Development Agreement pursuant to W. Va. Code §5B-2E-6 to provide the Applicant with a credit against the West Virginia consumers sales and service tax, a copy of which agreement dated December 17, 2019 is attached hereto as **Exhibit B** (the “TDA Agreement”); and

**WHEREAS**, the Parties desire to enter into this Agreement to govern the duties and obligations of the Parties with respect to the development and operation of the Tourism Development Project in the Tourism Development District during the term of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, the investment necessary to develop the Tourism Development Project and establish the Tourism Development District, and the proceeds of the Application fee as further described herein, the Parties hereby agree as follows:

1. **APPLICANT.** The Applicant shall include SWaN Hill Top House Hotel, LLC, a Delaware limited liability company, its affiliates, successors, and assigns, and any other individual or entity with which SWaN Hill Top House Hotel, LLC may contract for the design, development, acquisition, construction, equipping, installation, and subsequent management and operation, of the Tourism Development Project.

2. **TERM OF TOURISM DEVELOPMENT DISTRICT.** The Tourism Development District shall terminate by operation of law Ninety-Nine (99) years from the date the WVDED approves the Application.

3. **MASTER PLAN.** The Applicant’s Concept Design Plan and Landscape Enhancement Plan, as enhanced and refined, collectively with this Agreement, shall constitute the “Master Plan” for purposes of this Agreement. The Applicant shall design, develop, acquire, construct, install, equip, and subsequently operate and maintain, the Project within the Tourism Development District in general conformance with the Master Plan. The WVDED acknowledges and agrees that it has reviewed the Master Plan and has determined that the Master Plan is consistent with the intent and purposes of the Tourism Development District Act. A copy of the Applicant’s Master Plan is attached hereto as **Exhibit C**. The Parties specifically agree and affirm that the Applicant may amend or modify the Master Plan from time to time following the execution of this Agreement.



The Parties further agree and affirm that the Applicant is only required to notify the WVDED of such amendments and modifications which are “Material,” as defined herein. To be considered a “Material Amendment or Modification,” such amendment or modification to the Master Plan must:

- A. Have an estimated total dollar value in excess of \$15,000,000.00; or
- B. Impact more than 25,000 square feet of space either inside structures or of landscaping.

4. **DESCRIPTION OF THE SITE.** The Tourism Development District generally consists of approximately ten and two-tenths (10.2) contiguous acres located at, or in the vicinity of, 400 E. Ridge Street, Harpers Ferry, West Virginia 25425, situate entirely or partially within the corporate limits of the Town, as more particularly delineated by the boundaries set forth on the map or plat attached hereto as **Exhibit D**, and is comprised of all the properties, including any city, county, and street addresses, and the tax map and parcel numbers for each parcel, as set forth on the attached **Exhibit E** (collectively, the “Site”).

5. **SINGLE POINT OF CONTACT.** The WVDED shall designate in writing a single point of contact (“SPOC”) who will be the Applicant’s contact person for all issues which relate to this Agreement and the Tourism Development District. The SPOC shall assist the Applicant to comply with the terms of this Agreement, interface with local officials, and serve as a communication and information resource for the Applicant. The Applicant shall work closely with the SPOC and other relevant WVDED officials with respect to the design, development, acquisition, construction, installation, equipping, and subsequent operation and maintenance, of the Tourism Development Project and establishment of the Tourism Development District. The WVDED shall provide the Applicant with the name and contact information for the SPOC upon execution of this Agreement.

6. **BUILDING CODES.** The Applicant shall design, acquire, construct, install, equip, and operate the Tourism Development Project in accordance with the Standards and Guidelines set forth in Section 4.14.1 of the Applicant’s Tourism Development District Standards and Guidelines attached hereto as **Exhibit F**, specifically including, but not limited to, the West Virginia Uniform State Building Code as set forth in W. Va. Code §8-12-13, and as promulgated by the West Virginia State Fire Commission in W. Va. C.S.R. §87-4-1 *et. seq.*, as set forth in Section 4.14.1 of **Exhibit F**.

7. **LAND USE AND PERMITTING.** The Applicant shall adhere to Section 4.14.2 of the Applicant’s Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to land use and permitting. The Applicant shall consider the existing Comprehensive Plan for the corporation of Harpers Ferry and any Statements of Conformity which have previously been granted to the Applicant by the Harpers Ferry Planning Commission.

8. **HISTORIC PRESERVATION.** The Applicant shall adhere to Section 4.14.3 of the Applicant’s Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to preserving the historic character of the Tourism Development District.



The Applicant shall comply with the Hill Top House Hotel Historic Resource Plan currently on file with SHPO, a copy of which plan is attached hereto as **Exhibit G**. In the event it becomes necessary due to project developments, the Applicant shall update the Hill Top House Hotel Historic Resource Plan and furnish copies of said updates to WVDED for inclusion in **Exhibit G**.

9. **DEMOLITION PERMITTING.** The Applicant shall adhere to Section 4.14.4 of the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to demolition activities.

10. **NOISE ORDINANCE.** The Applicant shall adhere to Section 4.14.5 of the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to noise.

11. **LIGHTING AND/OR "DARK SKIES" ORDINANCE.** The Applicant shall adhere to Section 4.14.6 of the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to lighting and/or "dark skies".

12. **REGULATION OF ALCOHOLIC LIQUOR, NONINTOXICATING BEER OR WINE FOR CONSUMPTION IN THE TOURISM DEVELOPMENT DISTRICT.** The Applicant shall adhere to Section 4.14.7 of the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to alcohol consumption.

13. **INSPECTION DURING ACQUISITION, CONSTRUCTION, INSTALLATION AND EQUIPPING OF THE PROJECT.** The Applicant shall adhere to Section 4.14.8 of the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F** with respect to inspections during acquisition, construction, installation and equipping of the Project.

14. **NON-BINDING REVIEW BY APPLICANT OF EXISTING PLANNING AND ZONING ORDINANCES.** Prior to execution of this Agreement, the Applicant has performed a non-binding review of the planning and zoning ordinances of the Town of Harpers Ferry in existence as of the date of this Agreement.

15. **MONITORING COMPLIANCE DURING OPERATION OF TOURISM DEVELOPMENT DISTRICT.**

15.1. The Applicant shall retain, at its sole expense, an independent third-party professional firm (the "Third-Party Inspection Firm") to conduct ongoing inspection of the design, development, acquisition, construction, installation and equipping of the Tourism Development Project to ensure compliance with the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F**. The Third-Party Inspection Firm shall have access to the Site during all daylight hours. The Third-Party Inspection Firm shall provide monthly reports to the Applicant and the WVDED of inspection activities. In the event that the



Third Party Inspection Firm discovers a material deviation or non-compliance in the design, acquisition, construction, installation and equipping of the Tourism Development Project from the Applicant's Tourism Development District Standards and Guidelines attached hereto as **Exhibit F**, the Third Party Inspection Firm shall notify the Applicant and the WVDED of such material deviation or non-compliance within three business days of becoming aware of the material deviation or non-compliance and provide a recommendation to correct the material deviation or non-compliance.

15.2. Upon reasonable notice, and during regular business hours, the Applicant shall permit the WVDED or its designee to access the Site in order to inspect the status of Tourism Development Project or the Tourism Development District.

15.3. The Applicant shall provide the SPOC with regular, but not less than quarterly, updates describing the Applicant's progress in constructing the Project, including therein any matters which could materially affect the development schedule for the Project, details concerning regulatory, municipal, or utility delays, or any other items which may impact the Applicant's ability to timely satisfy any obligation under this Agreement.

15.4. The Applicant shall communicate with and assist the outside vendor retained by WVDED to review the Application and the implementation of the rules, regulations, standards, processes, or procedures which the WVDED approves for the design, acquisition, construction, installation, equipping and subsequent operation of the Project.

16. **GOOD FAITH DUTY TO WORK WITH LOCAL OFFICIALS.** The WVDED has determined that the Applicant has attempted to work in good faith with local officials in the design, development, acquisition, construction, installation, equipping and operation and maintenance of the Project.

17. **COMPLIANCE WITH TOURISM DEVELOPMENT ACT.** The Applicant shall have an ongoing duty to comply with the Tourism Development Act and the TDA Agreement and shall file a certification to this effect with the Executive Director of the WVDED on or before December 31 of each calendar year during the term of Applicant's Tourism Development Act agreement.

18. **VESTED PROPERTY RIGHT.** Upon the approval of the Application establishing the Tourism Development District, the Applicant, and any successor to the Applicant, shall have a vested property right to undertake and complete the approved elements of the Project, subject to the provisions of the Tourism Development District Act. The vesting period within which the approved elements of the Tourism Development Project must be completed is five (5) years from the date the WVDED approves the Application. The Applicant may request an extension of this five (5) year period for up to thirty-six (36) months by notifying the WVDED in writing of the Applicant's intent to seek such extension. The vesting of the property right described in this section shall become permanent once eighty (80) percent of the buildings in the Project,



based on square footage of space, have been completed, unless the Tourism Development District is sooner terminated as provided in the Tourism Development District Act or this Agreement.

**19. DUTIES OF APPLICANT AFTER TOURISM DEVELOPMENT DISTRICT IS ESTABLISHED.** The Applicant, and all concessions and licensees thereof, shall, in the same manner as any other business or commercial venture located within the Town:

- 19.1. Pay any business and occupation tax;
- 19.2. Collect and remit any municipal sales and service tax and municipal use tax;
- 19.3. Pay any *ad valorem* real and personal property tax pursuant to the same millage rates;
- 19.4. Collect and remit any applicable hotel occupancy tax;
- 19.5. Pay any municipal service fees, including, but not limited to, fire, police, sanitation, or city service fees; and
- 19.6. Pay any reasonable municipal utility rates, fees, and charges for utilities used or consumed during construction and operation of premises within the Tourism Development District, including, but not limited to, water, sewer, stormwater, and garbage and recycling collection; provided, however, that the WVDED shall ensure that the service provider will not charge rates to the premises within the Tourism Development District which are discriminatory or are not consistent with similarly situated users of such utilities located in other municipalities in Jefferson County.
  - 19.6.1. The WVDED shall ensure that any rates, fees, and charges for such utilities are based on the cost of providing such utility service and are consistent with similarly situated users of such utilities located in other municipalities in Jefferson County. Any contracts for water service or sewer service with the Town shall be subject to review and approval by the Public Service Commission of West Virginia.
  - 19.6.2. The WVDED shall ensure that the Applicant shall only be required to pay any reasonable capacity improvement fee or impact fee to the extent that capital additions, betterments, and improvements must be designed, acquired, constructed, and equipped by the Town to provide such service to the Project. Any such capacity improvement fee or impact fee for water or sewer service may not be discriminatory and shall be subject to review and approval by the Public Service Commission of West Virginia.

**20. APPLICATION FEE.**



20.1. The Applicant has, prior to the execution of this Agreement, submitted to the WVDED an Application Fee in the amount of One Hundred Thousand Dollars (\$100,000.00) made payable to the West Virginia Department of Economic Development which the WVDED has determined to be sufficient for the retention of an outside vendor to assist the WVDED in the review and approval of the Application and the implementation of the rules, regulations, standards, processes, or procedures which the WVDED approves for the design, acquisition, construction, installation, equipping and subsequent operation of the Tourism Development Project.

20.2. In the event the Application Fee is in excess of the amount necessary for the WVDED to retain an outside vendor to assist the WVDED in the review and approval of the Application and the implementation of the rules, regulations, standards, processes, or procedures which the WVDED approves for the design, acquisition, construction, installation, equipping and subsequent operation of the Tourism Development Project, then the WVDED agrees to refund to the Applicant any excess funds not expended.

21. **NOTICES.** Any notice, payment or instrument required or permitted by this Agreement to be given or delivered to any Party shall be deemed to have been received when personally delivered or transmitted by electronic or facsimile transmission (which shall be followed by mailing an original of the same within 24 hours after such transmission) or 72 hours following deposit of the same in any United States Post Office, registered or certified mail, postage prepaid, addressed as follows:

If to the **WVDED**:

West Virginia Department of Economic  
Development  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305  
Attention: Executive Director

If to the **Applicant**:

SWaN Hill Top House Hotel, LLC  
108 Loudoun St. SW  
Leesburg, Virginia 20175  
Attention: Managing Member

*With copy to:*

Steptoe & Johnson PLLC  
P.O. Box 1588,  
Charleston, WV 25326-1588  
Attention: John C. Stump, Esq.

22. **FURTHER ASSURANCES.** The Applicant shall furnish the WVDED such further information or assurances, execute and deliver such additional documentation, agreements, or instruments, and take such other actions and do such other things, as may be



reasonably necessary in the opinion of counsel to the WVDED, to satisfy the provisions of the Tourism Development Act, Tourism Development District Act, and this Agreement.

23. **FORCE MAJEURE.** To the extent permitted by law, whenever performance is required of a Party hereunder, that Party shall use all due diligence and take all necessary measures in good faith to perform, but if completion of performance is delayed by reasons of floods, earthquakes or other acts of God, war, civil commotion, pandemic, riots, strikes, picketing or other labor disputes, damage to work in progress by casualty or by any other cause beyond the reasonable control of the Party, then the specified time for performance shall be extended by the amount of the delay actually so caused.

24. **COMPLIANCE WITH LAWS.** Each Party shall be responsible for complying with all laws and regulations that may apply to all actions required by that Party in connection with fulfilling that Party's obligations, representations, warranties, and commitments under this Agreement.

25. **APPLICABLE LAW.** This Agreement shall be governed by and enforced in accordance with the laws of the State of West Virginia applicable to contracts made and performed in the State of West Virginia

26. **INCORPORATION OF RECITALS.** The Parties acknowledge and agree that the recitals hereto are true and correct and are incorporated herein by reference and made a part hereof.

27. **AMENDMENTS.** This Agreement may be amended, from time to time, by written supplement hereto and executed by the Parties.

28. **SEVERABILITY.** If any part of this Agreement is held to be illegal or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall be given effect to the fullest extent possible and such part which is held to be illegal or unenforceable shall be interpreted, and this Agreement thus amended, in a manner which renders such portion legal and enforceable.

29. **PARTIES IN INTEREST.** Nothing in this Agreement, expressed or implied, is intended to or shall be construed to confer upon or to give to any person or entity other than the Applicant and the WVDED any rights, remedies or claims under or by reason of this Agreement or any covenants, conditions or stipulations hereof, and all covenants, conditions, promises and agreements in this Agreement contained by or on behalf of the Applicant or the WVDED shall be for the sole and exclusive benefit of the Applicant and the WVDED to the extent set forth herein.

30. **COUNTERPARTS.** This Agreement may be executed in counterparts, each of which shall be deemed an original.



Tourism Development District Agreement  
SWaN Hill Top Hotel LLC

31. **EFFECTIVE DATE.** This Agreement shall be effective as of date of execution by the last Party to do so.

IN WITNESS WHEREOF, the Parties have executed this Tourism Development District Agreement as of the day and year first above written.

**WEST VIRGINIA DEPARTMENT OF  
ECONOMIC DEVELOPMENT**

By: Michael B. Carney  
Its Executive Director

**SWAN HILL TOP HOUSE HOTEL, LLC**

By: Laurel Zimanski  
Its Authorized Representative



**EXHIBIT A:**  
**WVDED LETTER RECOGNIZING APPLICANT AS AN APPROVED COMPANY**



1900 Kanawha Boulevard East  
Building 3, Suite 600  
Charleston, West Virginia, 25305  
(800) 982-3386 (304) 558-2234  
westvirginia.gov

November 8, 2019

SWaN Hill Top House Hotel, LLC  
Laurel Ziemianski  
Project Manager  
P.O. Box 6247  
Leesburg, VA 20187

Dear Laurel Ziemianski:

Based on a comprehensive review of your tourism development application submitted in accordance with the West Virginia Tourism Development Act, the West Virginia Development Office has approved your application and has granted the status of "Approved Company."

This project includes the construction of a new hotel and luxury resort on the former site of the Hill Top House Hotel in Harpers Ferry, WV. The luxury resort will consist of a 129-room hotel building as well as restoring and rehabilitating the seven adjacent historic structures for use as guest lodging and activity programming. The total approved project cost is \$138,897,882 and the amount of the tax credit approved shall not exceed \$48,614,258. Actual credit(s) are determined by corporate filings with the West Virginia Department of Revenue. A draft agreement is attached for your consideration. Upon approval, please return the document to us as soon as possible.

If you have any questions, please call Morganne Tenney, Business Retention and Expansion Manager, at (304) 941-2320. We look forward to celebrating with you at your Grand Opening in 2022.

Congratulations on your achievement.

Sincerely,

A handwritten signature in dark ink, appearing to read "Michael R. Graney".

Michael R. Graney  
Executive Director

MRG/mt

enclosure

cc: Todd Hooker  
Chelsea Ruby



## **EXHIBIT B: TDA AGREEMENT**

### **AGREEMENT**

between

**SWAN HILL TOP HOUSE HOTEL**

And

**WEST VIRGINIA DEVELOPMENT OFFICE**

This Agreement is entered into this day of December 17, 2019, by and between SWaN Hill Top House Hotel, LLC ("SWaN") on and the West Virginia Development Office ("WVDO").

**WHEREAS**, SWaN is undertaking a tourism development project, to wit:

A project including the construction of a new destination hotel and spa on the former site of the Hill Top House Hotel in Harpers Ferry, WV. The luxury resort will consist of an approximately 110-room hotel building as well as restoring and rehabilitating the seven adjacent historic structures for use as guest lodging and activity programming (the "Project").

**WHEREAS**, the Project falls within the definition and purview of the West Virginia Tourism Development Act WV §5B-2E-1, *et seq.* (the "Act"); and

**WHEREAS**, the Project is located adjacent to the Harpers Ferry National Historical Park, a federal recreational area owned and managed by the National Park Service, an agency of the U.S. Department of Interior; and

**WHEREAS**, SWaN has completed and submitted to the WVDO an application in accordance with the Act to apply for benefits of the Act and has identified estimated development costs not to exceed One Hundred Thirty-Eight Million Eight Hundred Ninety-Seven Thousand Eight Hundred Eighty-Two dollars (\$138,897,882); and

**WHEREAS**, the Act provides that an approved company is allowed a credit against the West Virginia Consumer Sales and Service Tax imposed by Article Fifteen, Chapter eleven of the Code and collected by the approved company on sales generated by or arising from the operations of the tourism development project; Provided, that if the consumers sales and service tax collected by the approved company is not solely attributable to sales resulting from the operation of the new tourism development project, the credit shall only be applied against that portion of the consumers sales and service tax collected in excess of the base tax revenue amount; and

**WHEREAS**, the maximum amount of credit allowable under the Act is equal to thirty-five percent (35%) of the approved company's approved costs as provided in this Agreement. The amount of credit allowable must be taken over a ten-year period, at the rate of one tenth of the amount thereof per taxable year, unless the approved company elects to delay the beginning of the ten-year period until the next succeeding taxable year. This election shall be made in the first consumer sales and service tax return filed by the approved company following the date the project is opened to the public. Once made, the election cannot be revoked; and

**WHEREAS**, the amount determined under subsection (b) of §5B-2E-7 of the Act is allowed as a credit against the consumers sales and service tax collected by the approved company on sales from the



operation of the tourism development project. The amount determined under said subsection may be used as a credit against taxes required to be remitted on the approved company's monthly consumer sales and service tax returns that are filed pursuant to section sixteen, article fifteen chapter eleven of the Code. The approved company shall claim the credit by reducing the amount of consumer sales and service tax required to be remitted with its monthly consumers sales and service tax returns by the amount of its aggregate annual credit allowance until such time as the full current year annual credit allowance has been claimed. Once the total credit claimed for the tax year equals the approved company's aggregate annual credit allowance no further reductions to its monthly consumers sales and service tax returns will be permitted; and

**WHEREAS**, if any credit remains after application of subsection (d) of §5B-2E-7 of the Act, the amount of credit is carried forward to each ensuing tax year until used or until the expiration of the third taxable year subsequent to the end of the initial ten-year credit application period. If any unused credit remains after the thirteenth year, that amount is forfeited. No carryback to a prior taxable year is allowed for the amount of any unused credit; and

**WHEREAS**, as the result of the review of the SWaN application and Project, including a comprehensive analysis of all aspects of the application and phases of the Project, the WVDO has granted the Project final approval and extended to SWaN the status of "Approved Company"; and

**WHEREAS**, SWaN anticipates that on or about November 1, 2023 all aspects of the proposed expansion project will have been completed and the new hotel will be open for business to the public, subject to the option of SWaN to request an extension pursuant to W. Va. Code § 5B-2E-6(2).

**Now, Therefore**, SWaN and WVDO hereby agree as follow:

- (1) Approved costs of the Project that qualify for the sales tax credit provided in Section 7 of the Act shall not exceed One Hundred Thirty-Eight Million Eight Hundred Ninety-Seven Thousand Eight Hundred Eighty-Two dollars (\$138,897,882), resulting in a maximum amount of credit equal to \$48,614,258.00; and
- (2) SWaN shall document the actual cost of the Project, through a certification of the costs by an independent certified public accountant acceptable to the WVDO no later than three months following completion of the Project; and
- (3) SWaN shall complete and open the Project to the public on or about November 1, 2023, subject to the option of SWaN to request an extension pursuant to W.Va. Code § 5B-2E-6(2).

**SWAN HILL TOP HOUSE HOTEL**

By: Laurel Ziemianski  
Laurel Ziemianski  
Project Manager

**WEST VIRGINIA DEVELOPMENT OFFICE**

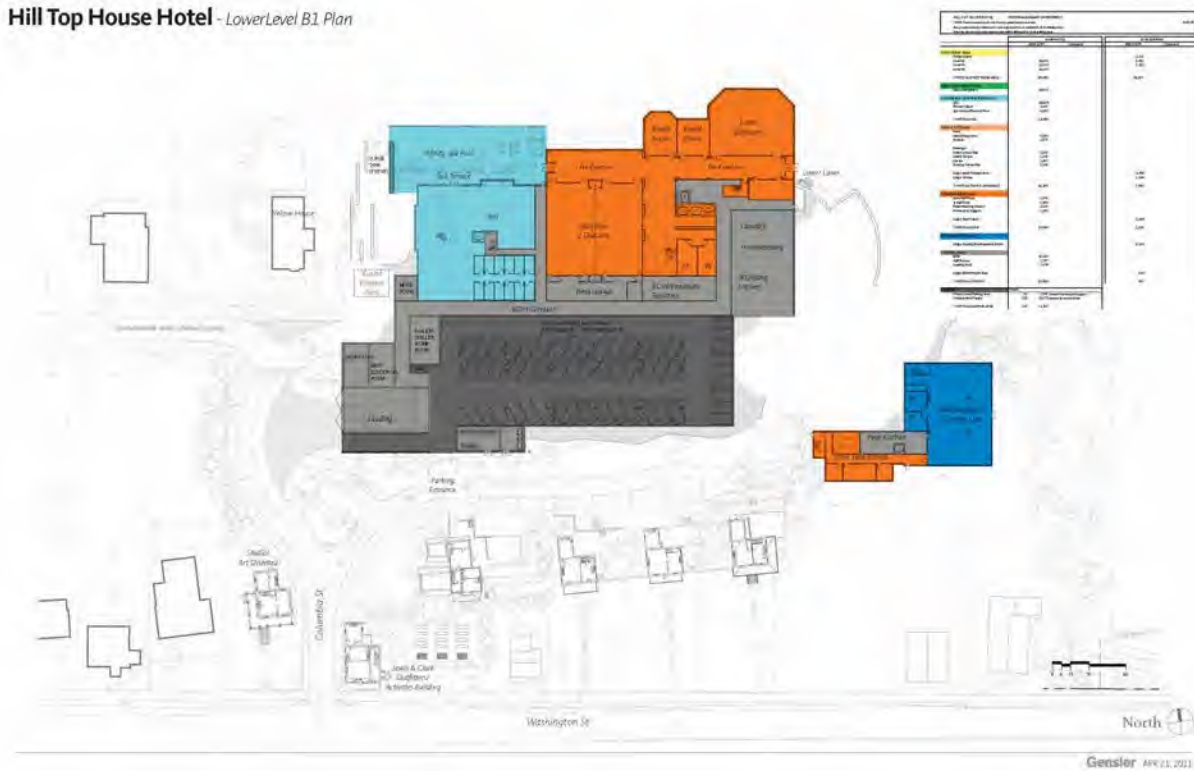
By: Michael R. Graney  
Michael R. Graney



[illegible]



### Hill Top House Hotel - LowerLevel B1 Plan

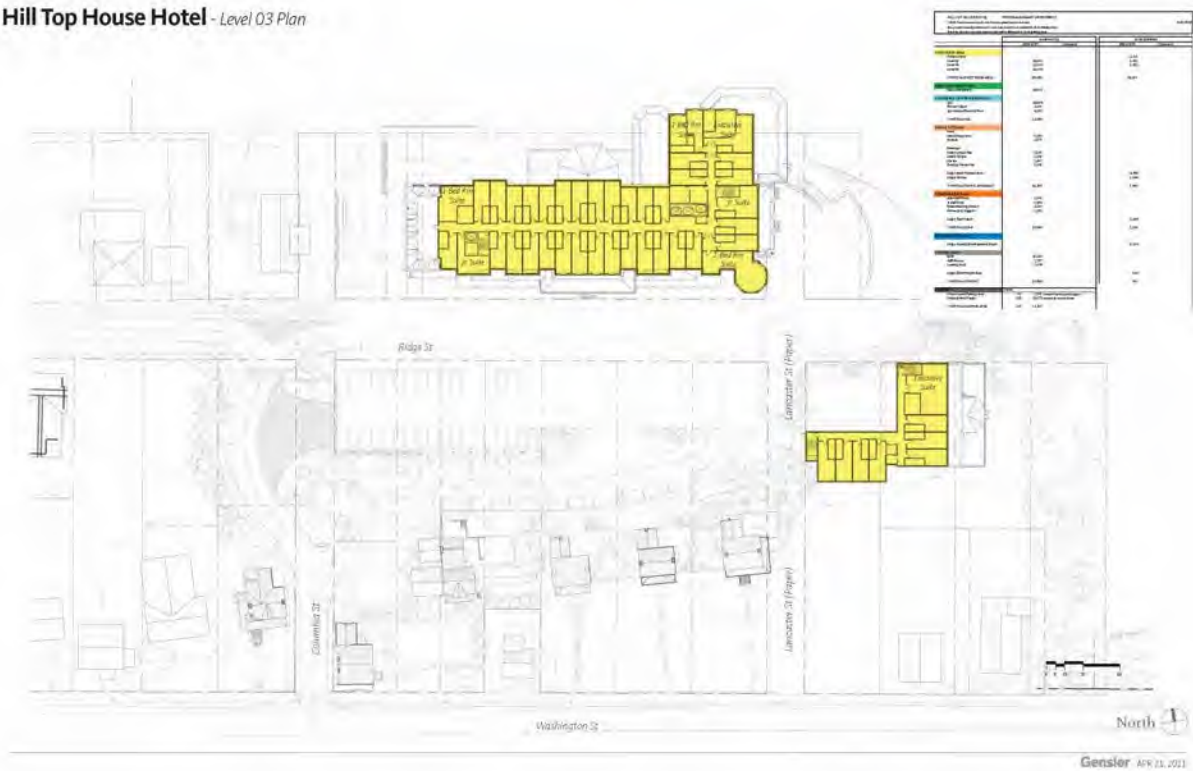


### Hill Top House Hotel - Level 02 Plan

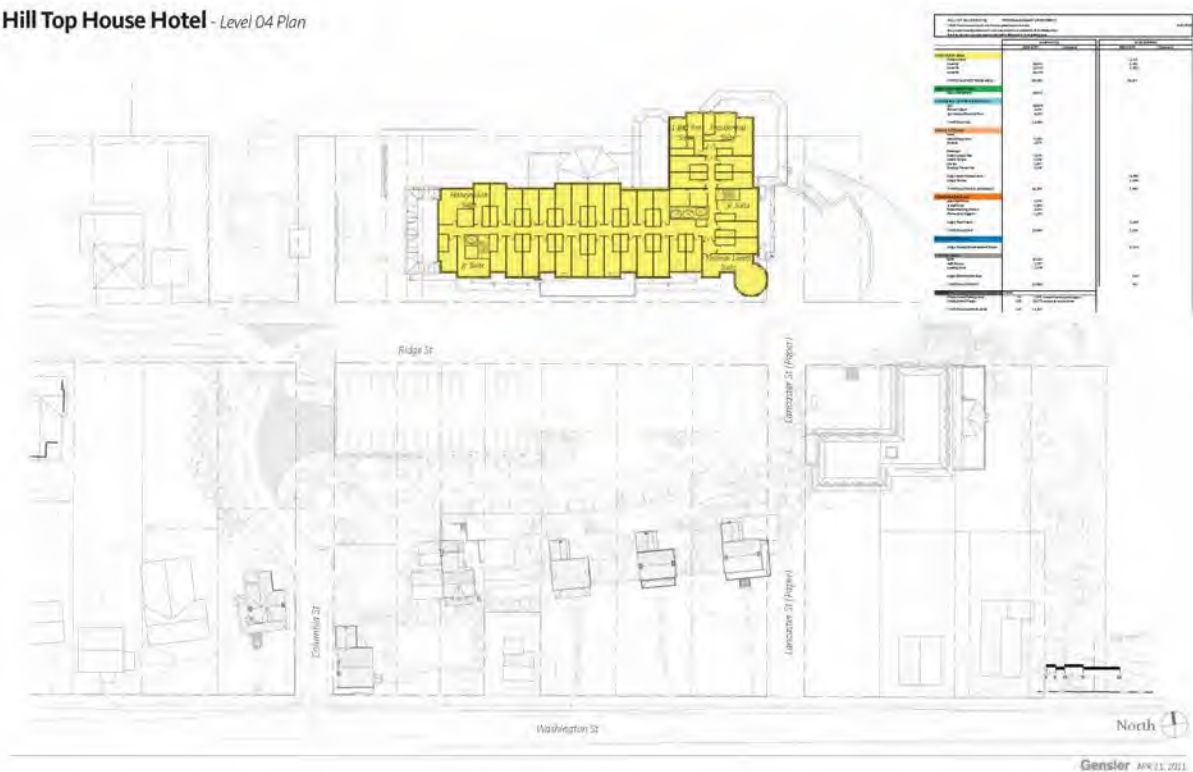




Hill Top House Hotel - Level 03 Plan



Hill Top House Hotel - Level 04 Plan





Site plan showing the proposed building footprint, parking lot, and surrounding streets. The building is labeled "Proposed Building" and "Proposed Mechanical Equipment". The parking lot is labeled "Proposed Parking". The surrounding streets are labeled "Ridge St", "Washington St", "Columbia St", and "Lancaster St (Proposed)".

Legend:

- Proposed Building
- Proposed Mechanical Equipment
- Proposed Parking
- Proposed Driveway
- Proposed Fencing
- Proposed Landscaping
- Proposed Stormwater Management
- Proposed Utilities
- Proposed Access
- Proposed Easement
- Proposed Right-of-Way
- Proposed Survey
- Proposed Title
- Proposed Insurance
- Proposed Maintenance
- Proposed Security
- Proposed Safety
- Proposed Health
- Proposed Environment
- Proposed Community
- Proposed Culture
- Proposed Education
- Proposed Recreation
- Proposed Transportation
- Proposed Communication
- Proposed Information
- Proposed Technology
- Proposed Innovation
- Proposed Creativity
- Proposed Leadership
- Proposed Teamwork
- Proposed Collaboration
- Proposed Partnership
- Proposed Alliance
- Proposed Coalition
- Proposed Network
- Proposed System
- Proposed Process
- Proposed Method
- Proposed Technique
- Proposed Strategy
- Proposed Plan
- Proposed Policy
- Proposed Program
- Proposed Project
- Proposed Initiative
- Proposed Campaign
- Proposed Movement
- Proposed Cause
- Proposed Issue
- Proposed Topic
- Proposed Subject
- Proposed Field
- Proposed Discipline
- Proposed Profession
- Proposed Industry
- Proposed Sector
- Proposed Market
- Proposed Economy
- Proposed Society
- Proposed Culture
- Proposed Community
- Proposed Environment
- Proposed Health
- Proposed Education
- Proposed Recreation
- Proposed Transportation
- Proposed Communication
- Proposed Information
- Proposed Technology
- Proposed Innovation
- Proposed Creativity
- Proposed Leadership
- Proposed Teamwork
- Proposed Collaboration
- Proposed Partnership
- Proposed Alliance
- Proposed Coalition
- Proposed Network
- Proposed System
- Proposed Process
- Proposed Method
- Proposed Technique
- Proposed Strategy
- Proposed Plan
- Proposed Policy
- Proposed Program
- Proposed Project
- Proposed Initiative
- Proposed Campaign
- Proposed Movement
- Proposed Cause
- Proposed Issue
- Proposed Topic
- Proposed Subject
- Proposed Field
- Proposed Discipline
- Proposed Profession
- Proposed Industry
- Proposed Sector
- Proposed Market
- Proposed Economy
- Proposed Society



Room Matrix

MAIN HOTEL								LODGE/ANNEX					
Floor	King	QQ	King+	Jr. Suite	1 Bedroom Suite	Presidential Suite	Keys	Floor	King+	QQ	Jr. Suite	1 Bedroom Suite	Keys
	4	16	7	8	2	2	37						
	3	16	8	8	2	3	38	3	5	2		1	8
	2	19	12	11	2	1	45	2	4	2	1	1	8
	G		0	0	0	0	0	G	3	1			4
Subtotal	51	27	27	6	6	3	120	Subtotal	12	5	1	2	20
Ratio	42.50%	22.50%	22.50%	5.00%	5.00%	2.50%		Ratio	60.00%	25.00%	5.00%	10.00%	
<b>Main Hotel Keys 120</b>								<b>Lodge/Annex Keys 20</b>					
Standard Rooms	105	87.5%	87.5%					Standard Rooms	17	85.0%	85.0%		
Jr. Suite	6	5.0%						Jr. Suite	1	5.0%			
1 Bed Suite	6	5.0%						1 Bed Suite	2	10.0%			
Presidential Suite	3	2.5%	12.5%								15.0%		
King&King(+): QQ 74:26								King&King(+): QQ 70:30					
<b>ARMORY HOUSES</b>								<b>YELLOW HOUSE</b>					
Floor	H1	H2	H3	H4	Keys	Floor	1 Bedroom	Keys					
	2-Level Suite	2-Level Suite	2-Level Suite	2-Level Suite									
G	1	1	1	1	4	2		0					
Subtotal	1	1	1	1	4	G	1	1					
						Subtotal	1	1					
<b>Overall Campus Keys 145</b>													
Standard Rooms	122	84.1%	84.1%										
Jr. Suite	7	4.8%											
1 Bed Suite	8	5.5%											
Presidential Suite	3	2.1%	12.4%										
House Suite	5	3.4%	3.4%										

Program Summary

HILL TOP HOUSE HOTEL

PROGRAM SUMMARY (IN PROGRESS)

4/21/2020

\*NOI: Please note that not all of the hotel programs/areas are included.

Also, program summary includes some building space that is not calculated in Gross Building Area.

Therefore, the total of program summary areas will be different from Gross Building Area.

	MAIN HOTEL		LODGE/ANNEX	
	AREA (SQF)	Comments	AREA (SQF)	Comments
<b>GUESTROOM AREA</b>				
Ground Level	24,368		2,721	
Level 02	22,360		4,053	
Level 03	22,360		4,053	
Level 04				
<b>SUBTOTAL GUESTROOM AREA</b>	<b>69,088</b>		<b>14,823</b>	
<b>MAIN LOBBY/ENTRY AREA</b>				
Main Lobby/Entry	10,831			
<b>SPA/FITNESS CENTER/RECREATION</b>				
Spa	14,024			
Fitness Center	1,896			
Spa Terrace/Outdoor Pool	6,090			
<b>SUBTOTAL SPA</b>	<b>21,990</b>			
<b>FOOD &amp; BEVERAGE</b>				
Food				
Main Dining Area	5,156			
Kitchen	2,317			
Beverage				
Lobby Lounge Bar	1,138			
Lobby Terrace	1,305			
Lobby	1,437			
Rooftop Terrace Bar	6,295			
Lodge Multi-Purpose Area			4,700	
Lodge Terrace			1,040	
<b>SUBTOTAL FOOD &amp; BEVERAGE</b>	<b>18,158</b>		<b>5,740</b>	
<b>CONFERENCE AREA</b>				
Main Ball Room	5,663			
B-Ball Room	3,434			
Board/Meeting Rooms	2,708			
Production/Support	8,251			
Lodge Think Tank			2,200	
<b>SUBTOTAL CONF</b>	<b>19,954</b>		<b>2,200</b>	
<b>GUEST AMENITY AREA</b>				
Lodge Gaming/Entertainment Room			5,250	
<b>SUPPORT SPACE</b>				
BOH	15,647			
MFP Rooms	2,757			
Loading Dock	2,594			
Lodge BOH/Prep Kitchen			930	
<b>SUBTOTAL SUPPORT</b>	<b>20,998</b>		<b>930</b>	
<b>PARKING</b>				
Ground Level Parking Area	93	8,585	8,585	8,585
Underground Garage	102	22,572	22,572	22,572
8,585 assumes 8 tandem parking spaces 22,572 assumes 48 mechanical lifts				
<b>SUBTOTAL PARKING AREA</b>	<b>135</b>	<b>31,157</b>		



**LEGEND:**

- PROPERTY LINE
- TOURISM DEVELOPMENT DISTRICT (AREA = 10.20 ACRES)
- SWAN HILLTOP-OWNED PROPERTY (AREA = 10.72 ACRES)

**TITLE BLOCK:**

**HILL TOP HOUSE HOTEL PROPERTY MAP AND ZONING**

**TABLE OF LOT DATA:**

LOT NO.	LOT AREA (AC)	LOT AREA (SQ FT)	LOT AREA (SQ YD)	LOT AREA (SQ MI)	LOT AREA (SQ KM)	LOT AREA (SQ M)	LOT AREA (SQ CM)	LOT AREA (SQ IN)	LOT AREA (SQ FT)	LOT AREA (SQ YD)	LOT AREA (SQ MI)	LOT AREA (SQ KM)	LOT AREA (SQ M)	LOT AREA (SQ CM)	LOT AREA (SQ IN)
1	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
2	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
3	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
4	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
5	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
6	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
7	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
8	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
9	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
10	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
11	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
12	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
13	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
14	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
15	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
16	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
17	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
18	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
19	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
20	1.00	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900	108,900	11,980	0.0003	0.0003	108,900	108,900	108,900
21	1.00	108,900	11,980	0.0003											



# EXHIBIT E: STREET ADDRESS AND TAX MAP AND PARCEL INFORMATION

Revised 6/2021 HILL TOP HOUSE HOTEL PROPERTY INFORMATION								
TDD MAP ID	BLOCK	LOT	Column1	TAX MAP	PARCEL	DEED BOOK	PAGE	STREET ADDRESS
1			DGE, LLC	2	34.2	1040	728	
2			SWAN HILLTOP HOTEL, LLC	2	34.1	1040	714	
3	U	P/O 2	DGE, LLC	2	43	1040	728	500 E Ridge St.
4	U	3	DGE, LLC	2	43	1040	728	500 E Ridge St.
5		Seminary	DGE, LLC	2	44	1040	728	
6		Seminary	DGE, LLC	2	44.1	1040	728	
7		Seminary	DGE, LLC	2	45	1040	728	
8		Seminary	SWAN HILLTOP HOTEL, LLC	2	46	1040	714	400 E. Ridge St.
9			SWAN HILLTOP HOTEL, LLC	3	1	1040	714	
10			SWAN HILLTOP HOTEL, LLC	3	2	1040	714	
11			SWAN HILLTOP HOTEL, LLC	3	3	1040	714	
12			DGE, LLC	3	4	1047	373	
13	F	3	DGE, LLC	2	58	1110	690	
13	F	6	DGE, LLC	2	58	1110	690	
14	F	7	DGE, LLC	2	57	1110	690	
15	F	2	DGE, LLC	2	56	1110	690	540 Washington St.
16	F	8	DGE, LLC	2	55.1	1038	28	
17	F	1	DGE, LLC	2	55	1046	319	500 Washington St.
18	E	68	DGE, LLC	2	54.1	1040	732	
19	E	6A	DGE, LLC	2	54	1040	732	490 Washington St.
20	E	P/O 5	DGE, LLC	2	53	1040	734	
21	E	P/O 5	DGE, LLC	2	52.1	1040	726	
22	E	P/O 5	DGE, LLC	2	52	1044	68	470 Washington St.
23	E	P/O 4	SWAN HILLTOP HOTEL, LLC	2	51	1040	714	
24	E	3	SWAN HILLTOP HOTEL, LLC	2	50	1040	714	450 Washington St.
25	E	2	DGE, LLC	2	49	1040	712	420 Washington St.
26	E	P/O 1	SWAN HILLTOP HOTEL, LLC	2	47	1040	714	
27	E	P/O 1	SWAN HILLTOP HOTEL, LLC	2	48	1040	714	400 Washington St.
28	BB	10	SWAN HILLTOP HOTEL, LLC	3	52	1040	714	400 E. Ridge St.
29	BB	P/O 9	SWAN HILLTOP HOTEL, LLC	3	52	1040	714	400 E. Ridge St.
30	BB	P/O 8	SWAN HILLTOP HOTEL, LLC	3	52	1040	714	
31	BB	7	SWAN HILLTOP HOTEL, LLC	3	52	1040	714	
32	Streets		SWAN HILLTOP OPERATING PARTNERS, LLC			1258	1	



## **EXHIBIT F: APPLICANT’S TOURISM DEVELOPMENT DISTRICT STANDARDS AND GUIDELINES**

### Tourism Development District Hill Top House Hotel Regulations

4.14. The rules, regulations, standards, processes, or procedures which the Applicant proposes to be agreed to by and between the Applicant and the Development Office for design, acquisition, construction, installation and equipping, and subsequent operation, of the Project with respect to the following:

**The enclosed professional certification letters from the Architect of Record (AOR), Gensler, and Engineer of Record (EOR), GordonDC, provide the WVDO the certainty that this project can be completed as planned under these selected standards and guidelines. Hardcopies of all Reference Manuals cited below have been transmitted to the WVDO upon submittal of this application. List of manuals is on enclosed transmittal.**

4.14.1. Building codes (shall not be less restrictive than the building codes of the State of West Virginia);

Several code disciplines (e.g., mechanical, plumbing, electrical, and residential) are combined to form the WV Uniform State Building Code.

1. International Building Code, 2015 Edition
2. International Plumbing Code, 2015 Edition
3. International Mechanical Code, 2015 Edition
4. International Fuel Gas Code, 2015 Edition
5. International Energy Conservation Code, 2015 Edition
6. International Residential Code, 2015 Edition *(as applicable; )*
7. ANSI/ASHRAE/IESNA Standard 90.1-2010 Edition for Commercial Buildings, 2019 Edition *(as applicable; ASHRAE 90.1 is a reference standard, and is only binding insofar as it's invoked by other codes, and those codes may invoke different editions of the standard)*
8. ANSI/ASHRAE/IESNA Standard 90.1-2007 Edition for Commercial Buildings, 2013 Edition *(as applicable; ASHRAE 90.1 is a reference standard, and is only binding insofar as it's invoked by other codes, and those codes may invoke different editions of the standard)*
9. International Existing Building Code, 2015 Edition
10. National Electric Code, 2020 Edition
11. International Property Maintenance Code *(as applicable)*
12. ICC/ANSI A117.1-2009 American Standards for Accessible & Usable Buildings and Facilities, 2017 Edition



13. ADA Standards for Accessible Design, 2010 Edition
14. Elevator Code: ASME A17.1 Safety Code for Elevators and Escalators, 2019 Edition
15. Fire Alarm Code: NFPA 72, 2019 Edition
16. International Fire Code, 2015 Edition
17. West Virginia Department of Transportation Division of Highways
  1. Volume 1: Drainage, Guardrail, Pavement, Fence and Markers, May 2016 Edition
  2. Volume 2: Signing, Signals, Lighting, Markings, and ITS, January 1, 2019 Edition
  3. Typical Sections and Related Details, 2019 Edition
18. West Virginia Division of Highways Construction Manual, 2002 Edition
19. West Virginia Division of Highways 2007 Drainage Manual, 3<sup>rd</sup> Edition
20. West Virginia Division of Highways Manual on Rules and Regulations for Constructing Driveways on State Highway Rights-of-Way, May 2004 Edition
21. West Virginia Stormwater Management and Design Guidance Manual; West Virginia Department of Environmental Protection, November 2012 Edition
22. Erosion and Sediment Control Best Management Practice Manual; West Virginia Department of Environmental Protection Division of Water and Waste Management, August 29, 2016 Edition
23. Title 47 Legislative Rule Department of Environmental Protection Water Resources, Series 2 Requirements Governing Water Quality Standards
24. State of West Virginia Department of Environmental Protection Division of Water and Waste Management, National Pollutant Discharge Elimination System water Pollution Control Permit, Issued January 10, 2019
25. West Virginia Division of Health Legislative Rules, Title 64, Series 9, Sewer Systems, Sewage Treatment Systems, and Sewage Tank Cleaners, 1998 Edition
26. Title 64 Legislative Rules Bureau for Public Health, Series 47 Sewage Treatment and Collection System Design Standards, July 1, 2003 Edition
27. 2013 FDA Food Code
28. West Virginia Department of Health & Human Resources, Jefferson County Health Department, 1999 Food Code Plan Review References
29. West Virginia Bureau for Public Health 1999 Food Code
  1. SF-7A 6/2000 Food Guide
  2. SF-7B 6/2000 Equipment Guide
  3. SF-7C 6/2000 Management and Personnel Guide



30. 2015 International Swimming Pool and Spa Code

31. WV Code of State Rule 45 CSR 15 – Emission Standards for Hazardous Air Pollutants Pursuant to 40 CFR Part 61.

4.14.2. Land use and permitting:

Land use takes into consideration the non-binding existing HF Comprehensive Plan and the “Statements of Conformity” the Planning Commission has already granted. The Applicant will comply with the Site Development Standards derived from the Jefferson County Zoning and Land Development Ordinance, Jefferson County, West Virginia; Adopted July 7, 1988 and Amended December 17, 2020 and as further defined in the attached Exhibit A – Site Development Standards Table. This land use is of a unique nature since the existing Hill Top House Hotel has existed before and next to a residential neighborhood for 130 years. The residences the Applicant owns within the TDD will be restored to their historic elements and act as a “residential transition buffer” even though they are included in hotel operations.

The permit drawing review process will be conducted and managed by a private Third-Party Plan Reviewer on behalf of the West Virginia State Development Office. The Applicant shall contract directly with the Third-Party Plan Reviewer.

The Applicant shall be exempt from all municipal permit fees.

The permit application submittal process will be conducted and managed by a private Consultant authorized to act as an Agent of the Applicant. The Applicant shall contract directly with the private Consultant.

The Applicant reserves the right to submit an unlimited number of Permit Application Submittal Packages which may include, but will not be limited to, the following:

- a. Site Plan Permit Drawings
- b. Demolition Permit Drawings
- c. Main Hotel (400 East Ridge Street) Footing & Foundation Permit Drawings
- d. Main Hotel (400 East Ridge Street) Building Permit Drawings
- e. Armory Houses Building Permit Drawings:
  - a. Armory House 1: Block E, Lot 1 (400 Washington Street)
  - b. Armory House 2: Block E, Lot 2 (420 Washington Street)
  - c. Armory House 3: Block E, Lot 3 (460 Washington Street)
  - d. Armory House 5: Block E, Lot 5 (480 Washington Street)
- f. Lodge/Annex Building Permit Drawings
- g. Yellow House (500 East Ridge Street) Building Permit Drawings
- h. Red House (500 Washington Street) Building Permit Drawings
- i. Barbershop (490 Washington Street) Building Permit Drawings

The permit review process shall be as follows:



Building Permit:

- a. The Architect of Record and Mechanical, Electrical, Plumbing, Fire Protection, and Structural Engineers of Record selected by Applicant shall develop a complete Building Permit Drawing Submittal, hereafter referred to as 'Building Permit Drawings'. All information required to demonstrate code compliance of the proposed project will be included in this Building Permit Drawing Submittal, included but not limited to Reports, Calculations, Data Sheets, and associated supporting information as deemed necessary by the AHJ and/or Third Party Reviewer.
- b. The Building Permit Drawings will be submitted to a Third-Party Plan Reviewer that shall be licensed in the State of West Virginia. The Third-Party Plan Reviewer shall review the Building Permit Drawings to ensure the Building Permit Drawings comply with the Building Codes identified in Section 4.14.1. The Third Party Plan Reviewer is not considered to be the Authority Having Jurisdiction (AHJ); code interpretations and/or rulings regarding proposed Code Modifications may only be made by State Officials acting as Authorities Having Jurisdiction.
- c. Should the Third-Party Plan Reviewer identify any non-compliances, these shall be identified in a formal plan review record and Architect of Record and Engineers of Record shall address the Third-Party Plan Reviewer's comments and resubmit revised Building Permit Drawings, along with a comment response narrative, to the Third-Party Plan Reviewer for rereview. All comment responses will become part of the formal Plan Review Record.
- d. This process will continue as such until the Third-Party Plan Reviewer is satisfied that the Building Permit Drawings comply with relevant Building Codes identified in Section 4.14.1.
- e. Once satisfied, the Third-Party Plan Reviewer shall issue a signed and sealed Letter of Recommendation and stamped Building Permit Drawings, along with Plan Review Records, to the West Virginia State Development Office (AHJ). Third Party Recommendation for Approval shall be based solely upon compliance with referenced governing codes and standards; all design responsibility shall remain with Registered Design Professionals.
- f. Upon receipt of such Recommendation and once Site Permit has been secured, the West Virginia State Development Office will then have ten (10) business days to issue an approval of the Building Permit Drawings, based on the Recommendation of the Third-Party Plan Reviewer. This approval by the Development Office shall serve as the de-facto Building Permit.
- g. The Building Permit Drawings submitted by the Architect of Record and Engineers of Record and Recommended for Approval by the Third-Party Plan Reviewer shall be inclusive of all Architectural, Mechanical, Electrical, Plumbing, Fire Alarm, Fire Suppression and Structural Drawings sufficient to issue Trade Permits to licensed subcontractors for these disciplines.



Fire Suppression and Fire Alarm Permit:

- h. Following approval of the above referenced Building Permit Drawing applications by the West Virginia State Development Office, Fire Suppression, Fire Alarm, and other Deferred Drawing Submittals as deemed necessary by the AHJ (Authorities Having Jurisdiction) and documented within this agreement shall be submitted separately by the subcontractors to the Third-Party Plan Reviewer. Deferred Submittals shall bear the seal and signature of an Engineer licensed to practice in the State of West Virginia.
- i. Following approval and the issuance of a signed and sealed Letter of Recommendation by the Third-Party Plan Reviewer, the Fire Suppression and Fire Alarm Permit Drawings will be submitted to the Office of the State Fire Marshal (AHJ) for approval and permit issuance.
- a. Upon receipt of such Recommendation the Office of the State Fire Marshal (AHJ) will then have ten (10) business days to issue an approval of the Fire Suppression, Fire Alarm, and other Deferred Drawing Submittals, based on the Recommendation of the Third-Party Plan Reviewer. To supplement the above Letter of Recommendation from Third-Party Plan Reviewer, the Applicant will also submit to the Office of the State Fire Marshal (AHJ) the Office of the State Fire Marshal's "Sprinkler System" and "Fire Alarm System" Request for Review Forms.
- j. Approval by the Office of the State Fire Marshal (AHJ) shall serve as the de-facto Fire Suppression and Fire Alarm Permit.

Elevator Permit:

- k. Following approval of any of the above referenced Building Permit Drawing applications by the West Virginia State Development Office, the Elevator Permit Drawings shall be submitted separately by the subcontractor to the Third-Party Plan Reviewer.
- l. Following approval and the issuance of a signed and sealed Letter of Recommendation by the Third-Party Plan Reviewer, the Elevator Permit Drawings will be submitted to the Office of the State Fire Marshal (AHJ) for approval and permit issuance.
- m. Upon receipt of such Recommendation the Office of the State Fire Marshal (AHJ) will then have ten (10) business days to issue an approval of the Elevator Permit Drawings, based on the Recommendation of the Third-Party Plan Reviewer. This



approval by the Office of the State Fire Marshal (AHJ) shall serve as the de-facto Elevator Permit.

Department of Health Permit:

- b. The Architect of Record and Mechanical, Electrical, Plumbing, and Structural Engineers of Record selected by Applicant shall develop a complete set of Building Permit Drawings and Specifications that shall include complete and coordinated Architectural, Mechanical, Electrical, and Plumbing Drawings showing locations of all commercial grade food service equipment (manufacturer and model) and recreational water facilities.
- c. The Building Permit Drawings will be submitted to a Third-Party Plan Reviewer that shall be licensed in the State of West Virginia. The Third-Party Plan Reviewer shall review the Building Permit Drawings to ensure the Building Permit Drawings comply with the Food and Pool and Spa Codes identified in Section 4.14.1.
- d. Should the Third-Party Plan Reviewer identify any non-compliances, these shall be identified in a formal plan review record and Architect of Record and Engineers of Record shall address the Third-Party Plan Reviewer's comments and resubmit revised Building Permit Drawings, along with a comment response narrative, to the Third-Party Plan Reviewer for rereview. All comment responses will become part of the formal Plan Review Record.
- e. This process will continue as such until the Third-Party Plan Reviewer is satisfied that the Building Permit Drawings comply with the Food and Pool and Spa Codes identified in Section 4.14.1.
- f. Once satisfied, the Third-Party Plan Reviewer shall issue a signed and sealed Letter of Recommendation and stamped Building Permit Drawings, along with Plan Review Records, to the West Virginia Department of Health and Human Resources (AHJ). Third Party Recommendation for Approval shall be based solely upon compliance with referenced governing codes and standards; all design responsibility shall remain with Registered Design Professionals.
- g. To supplement the above Letter of Recommendation from Third-Party Plan Reviewer, the Applicant will also submit to the West Virginia Department of Health and Human Resources the following documents in support of the proposed food establishment:
  - a. Food Operator's Sample Menus
  - b. Food Operator's Standard Operating Procedures
  - c. Food Operator's Food Manager Certification for the "Person in Charge"
- h. Upon receipt of such Recommendation, the West Virginia Department of Health and Human Resources (AHJ) will then have ten (1) business days to issue an approval of the Building Permit Drawings, based on the Recommendation of the Third-Party Plan Reviewer, which shall serve as the de-facto Health Department Permit.



Site Permit:

- a. The Landscape Architect of Record and the Civil Engineer of Record selected by Applicant shall develop a complete set of Site Permit Drawings and shall include Demolition Plans, Site and Utility Plans, Grading Plans, Erosion and Sediment Control Plans, Planting Plans, Fire Lane Plan. shall be reviewed the Third-Party Plan Reviewer.
- b. The Site Permit Drawings will be submitted to a Third-Party Plan Reviewer that shall be licensed in the State of West Virginia. The Third-Party Plan Reviewer shall review the Site Permit Drawings to ensure the Site Permit Drawings comply with the Building Codes identified in Section 4.14.1.
- c. Should the Third-Party Plan Reviewer identify any non-compliances, the Landscape Architect of Record and the Civil Engineer of Record shall address the Third-Party Plan Reviewer's comments and resubmit revised Site Permit Drawings to the Third-Party Plan Reviewer for rereview. This process will continue as such until the Third-Party Plan Reviewer is satisfied that the Site Permit Drawings comply with the Building Codes identified in Section 4.14.1.
- d. Once satisfied, the Third-Party Plan Reviewer shall issue a signed and sealed Letter of Recommendation and stamped Site Permit Drawings to the West Virginia State Development Office.
- e. Upon receipt of such Recommendation, the West Virginia State Development Office will then have ten (10) business days to issue an approval of the Site Permit Drawings, based on the endorsement of the Third-Party Plan Reviewer, which shall serve as the de-facto Site Permit

Demolition Permit:

- a. The Civil Engineer of Record selected by Applicant shall develop a complete set of Demolition Permit Drawings and shall include Demolition and Site Logistics Plans, Erosion and Sediment Control Plans, and Traffic and Pedestrian Plans and shall be reviewed the Third-Party Plan Reviewer.
- b. The Demolition Permit Drawings will be submitted to a Third-Party Plan Reviewer that shall be licensed in the State of West Virginia. The Third-Party Plan Reviewer shall review the Demolition Permit Drawings to ensure the



Demolition Permit Drawings comply with the Building Codes identified in Section 4.14.1.

- c. Should the Third-Party Plan Reviewer identify any non-compliances, the Landscape Architect of Record and the Civil Engineer of Record shall address the Third-Party Plan Reviewer's comments and resubmit revised Demolition Permit Drawings to the Third-Party Plan Reviewer for rereview. This process will continue as such until the Third-Party Plan Reviewer is satisfied that the Demolition Permit Drawings comply with the Building Codes identified in Section 4.14.1.
- d. Once satisfied, the Third-Party Plan Reviewer shall issue a signed and sealed Letter of Recommendation and stamped Demolition Permit Drawings to the West Virginia State Development Office.
- e. Upon receipt of such Recommendation, the West Virginia State Development Office will then have ten (10) business day issue an approval of the Demolition Permit Drawings, based on the endorsement of the Third-Party Plan Reviewer, which shall serve as the de-facto Demolition Permit

4.14.3. Historic preservation and viewshed (shall not be less restrictive than the requirements of the West Virginia State Office of Historic Preservation);

Historic preservation will be guided by requirements of the WV SHPO. A Hill Top House Hotel Historic Resource Plan has been developed and presented to WV SHPO in April 2018 and remains on file.

<http://www.wvculture.org/shpo/techreportguide/guidelines.html>

4.14.4. Demolition permitting (may be equivalent to the standards of the county in which the Project is located);

Demolition requirements will be permitted by the WVDO and follow industry standards for demolition plans similar to the Jefferson County Demolition guidelines.

<http://www.jeffersoncountywv.org/home/showdocument?id=17402>

4.14.5. Noise ordinance;

A 75dba at all TDD boundaries except the western boundary which will comply with 65dba.

4.14.6. Lighting and/or "dark skies" ordinance;

Lighting guidelines will be aligned to the Leadership for Energy and Environmental Design (LEED v4.1) standards for SS Credit 8, Light Pollution Reduction.



See Exhibit B – LEED Light Pollution Reduction, within these standards.

4.14.7. Regulation of alcoholic liquor, nonintoxicating beer or wine for consumption in the Tourism Development District (shall not be less restrictive than the laws and regulations of the State and the West Virginia Alcohol Beverage Control Administration); and

**WV ABC guidelines will regulate all alcohol guidelines and permits.**

**<https://abca.wv.gov/CodeRules/Pages/default.aspx>**

4.14.8. Inspection during acquisition, construction, installation and equipping of the Project.

The Applicant shall be exempt from all municipal inspection fees.

**Building, Trade, and Special Inspections:**

Building, trade, and special inspections required by the State of West Virginia Building Code shall be conducted by Third Party Inspection Agencies, licensed in the State of West Virginia, and will be submitted for record to the West Virginia State Development Office, State of West Virginia's Fire Marshal's Office, or West Virginia Department of Health and Human Resources (AHJ).

**ACM Inspections:**

Prior to demolishing any structures, the Applicant will have the structure inspected for the presence of ACM by a licensed West Virginia asbestos inspector. If ACM is present, the Applicant will have these materials abated by a West Virginia licensed asbestos abatement contractor.

**Health Department Pre-Operational Inspections and Permit to Operate:**

Thirty (30) calendar days before the date planned for opening the food establishment, the Applicant will submit to the West Virginia Department of Health and Human Resources (AHJ) the following:

- a. SF-5 Application For a Permit to Operate a Food Establishment.
- b. Food Operator's Sample Menus
- c. Food Operator's Standard Operating Procedures
- d. Food Operator's Food Manager Certification for the "Person in Charge"

Thirty (30) calendar days before the date planned for opening the recreational water facility, the Applicant will submit to the West Virginia Department of Health and Human Resources the following:



- e. *SG-49 West Virginia Department of Health and Human Resources Application for a Permit to Operate Recreational Water Facility*

The West Virginia Department of Health and Human Resources (AHJ) will review the above information for approval. Once this information is reviewed and approved, the West Virginia Department of Health and Human Resources (AHJ) will schedule a pre-operational health inspection to show that the establishment and facility is built in accordance with the approved plans and specifications and the establishment and facility is in compliance with the Food and Pool and Spa Codes identified in Section 4.14.1. When the pre-operational inspection shows that the establishment and facility is in compliance the Food and Pool and Spa Codes identified in Section 4.14.1, the West Virginia Department of Health and Human Resources (AHJ) will then issue a Permit to Operate.

#### **Use and Occupancy Certificate:**

Once the West Virginia State Development Office and Office of the State Fire Marshal (AHJ) have received notice that the following conditions have been met:

- a. Third Party Inspection Agencies, responsible for Building, Trade, and Special Inspections required by the State of West Virginia Building Code, shall issue a Letter of Certification to the West Virginia State Development Office (AHJ) certifying that all Building, Trade, and Special Inspection deficiencies have been resolved and final inspections passed.
- b. The Third Party Inspection Agency, responsible for Elevator Inspections required by the State of West Virginia Building Code, shall issue a Letter of Certification to the Office of the State Fire Marshal (AHJ) certifying that all Elevator deficiencies have been resolved and final inspection passed.
- c. The Third Party Inspection Agency, responsible for Fire Suppression and Fire Alarm Inspections required by the State of West Virginia Building Code, shall issue a Letter of Certification to the Office of the State Fire Marshal (AHJ) certifying that all Fire Suppression and Fire Alarm deficiencies have been resolved and final inspection passed.
- d. The West Virginia Department of Health and Human Resources (AHJ) shall issue a Letter of Certification to The West Virginia State Development Office (AHJ) certifying that food establishments and recreational water facilities are built in accordance with the approved plans and specifications and the establishment and facility is in compliance with the Food and Pool and Spa Codes identified in Section 4.14.1.
- e. The Third Party Inspection Agency, responsible for Site Inspections, shall issue a letter to the Office of the State Fire Marshal (AHJ) certifying that the Site and Civil Improvements are sufficiently complete to allow the safe use and occupancy of the Building.

The West Virginia State Development Office will then have ten (10) business days to issue a Use and Occupancy Certificate for each Building Permit.



**Stocking Certificate:**

The Third Part Inspection Agency, responsible for Fire Suppression and Fire Alarm Inspections required by the State of West Virginia Building Code, upon issuing final inspection of these systems shall issue a letter to the Applicant, with copy to West Virginia Department of Health and Human Resources and the Office of the State Fire Marshal (AHJ) authorizing the stocking of furniture, fixtures, and equipment prior to the issuance of the User and Occupancy Certificate.



# **Exhibit A - Site Development Standards Table**

The proposed zoning language in the body of this document is based on language derived from the Jefferson County Zoning and Land Development Ordinance, Jefferson County, West Virginia, Adopted July 7, 1988 and Amended November 21,

Zoning District	Development Type	Min Lot Area (MLA)	Min Lot Width	Max. Building Height	Impervious Surface Limit	Building Setbacks <sup>3</sup>				Parking / Drive Aisle Setbacks				Buffers (Section 4.11) <sup>1</sup> (Screened / Unscreened) Adjacent Use						
														A Residential district, or any lot with a residence, school, church, or institution of human care (Distance per Sec. 4.6)		Commercial Use		Industrial Use		
						Front	Side	Rear		Front	Side	Rear		Distance Front Side Rear	Front	Side & Rear	Front	Side & Rear	Front	Side & Rear
Office / Commercial Mixed Use (OC/	Commercial	N/A	N/A	75'	80%	15 min 25 max	10	10		15	10	10		75	Street Trees	Medium Buffer Detail No. M-53	N/A	10(S)	N/A	10(S)

<sup>1</sup> Permitted uses include Hotel and commercial uses related to the hotel. These uses may include but are not limited to retail, restaurant, bar, outfitters, conference, schools, spas, etc. Parcels shall be determined by the TDD and may include public right-of-way

<sup>2</sup> Maximum building height is measured from the final grade at the center of the property line on the entry side of the building to the mid-point of the most prominent roof plane on the entry side of the building. The upper of the southeast corner of the main building, accessory chimneys, mechanical equipment, roof top equipment screens, mechanical penthouses, stair enclosures, and elevator overruns are exempt from this building height restriction

<sup>3</sup> Building setbacks are measured from the TDD boundary. There shall be no setback restrictions on front, side, or rear elevations interior to the TDD boundary or any setbacks restrictions on front, side, or rear elevations of existing buildings within the TDD boundary.

<sup>4</sup> Screening is not required for existing structures within the TDD boundary. Where new structures are within the distances referenced, screening will be provided. The minimum height of the screen shall be 6'-0" and may consist of fencing, screen, landscaping, etc. See Exhibit B. SWM facilities shall be exempt from buffering or screening.



**EXHIBIT G:  
HILL TOP HOUSE HOTEL HISTORIC RESOURCE PLAN**

# HILL TOP HOUSE HOTEL

HISTORIC RESOURCES PLAN

HARPERS FERRY, WV



[https://drive.google.com/file/d/1DwdsoHxjQyPZ006VkOhMUkHYLqWzb733/view?usp=share\\_link](https://drive.google.com/file/d/1DwdsoHxjQyPZ006VkOhMUkHYLqWzb733/view?usp=share_link)



**Attachment 11: Appropriate cross-references to any master plan, map, building codes, County orders and City ordinances affected by the TIF District and TIF Projects.**

The creation of the proposed TIF District and the execution of the TIF Projects are consistent with the goals and objectives stated in the County Commission's Envision Jefferson 2035 Comprehensive Plan (the "County Comprehensive Plan"). For example, among the objectives outlined in the County Comprehensive Plan are (1) to build upon intergovernmental efforts to develop strategies to entice visitors who come to the Harpers Ferry National Historical Park to stay in Jefferson County for more than a one-day visit to the Park and (2) to identify opportunities for public/private partnerships (or other creative forms of collaboration) between local government entities and private sector investment that would result in the creation or expansion of employment opportunities and infrastructure in Jefferson County.

The Hill Top House Hotel Concept Design Plan that accompanied the Hill Top Tourism Development District Application was approved in 2018 by the Town of Harpers Ferry Planning Commission in conformance with the Harpers Ferry Comprehensive Plan.

Pursuant to the Tourism Development District Agreement, a copy of which is included in Attachment 10, the Developer will comply with the Tourism Development District Hill Top House Hotel Regulations attached to the Tourism Development District Agreement as Exhibit F. Specifically, the Developer will comply with the Site Development Standards included in Exhibit F to the Tourism Development District Agreement which are derived from the Jefferson County Zoning and Land Development Ordinance, as amended, and will work closely with such individuals or entities as required by the Tourism Development District Agreement.



**Attachment 12: Copy of Notice of Public Hearing Provided to Board of Education, Corporation of Harpers Ferry and West Virginia Department of Economic Development.**

Provided in this attachment are copies of the letters providing the Notice of Public Hearing and the Application to the Jefferson County Board of Education and the Town, and a copy of the letter providing the Notice of Public Hearing to the West Virginia Department of Economic Development. The County Commission will add any resulting future communications received from these entities in Attachment 13.

1. Letter dated July 17, 2023, to the Jefferson County Board of Education.
2. Letter dated July 17, 2023, to the Corporation of Harpers Ferry.
3. Letter dated July 17, 2023, to the West Virginia Department of Economic Development.





Chase Tower, 17th Floor  
P.O. Box 1588  
Charleston, WV  
25326-1588  
304.353.8000  
www.steptoe-johnson.com

Writer's Contact Information:  
304.353.8196 - Office  
304.549.8196 - Cell  
304.933.8704 - Fax  
John.Stump@steptoe-johnson.com

July 17, 2023

The County Commission of Jefferson County Redevelopment District No. 1

**VIA FIRST CLASS MAIL AND E-MAIL**

Jefferson County Board of Education  
Dr. Chuck Bishop, Superintendent  
110 Mordington Avenue  
Charles Town, West Virginia WV 25414

Dear Dr. Bishop:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the proposed redevelopment district to be known as "The County Commission of Jefferson County Redevelopment District No. 1" (the "TIF District") regarding the proposed creation of the TIF District and approval of Project Plan No. 1 for the TIF District (the "Project Plan"). The County Commission of Jefferson County (the "County Commission") will be publishing the enclosed Notice in connection with a public hearing regarding the Application for the creation of the TIF District and approval of the Project Plan. As set out in the Notice, the public hearing will be held on Thursday, August 17, 2023, at 6:00 p.m.

Please feel free to call me if you have any questions regarding the Notice, the TIF District, or the Project Plan.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'John C. Stump', is written over a horizontal line.

John C. Stump

Enclosure



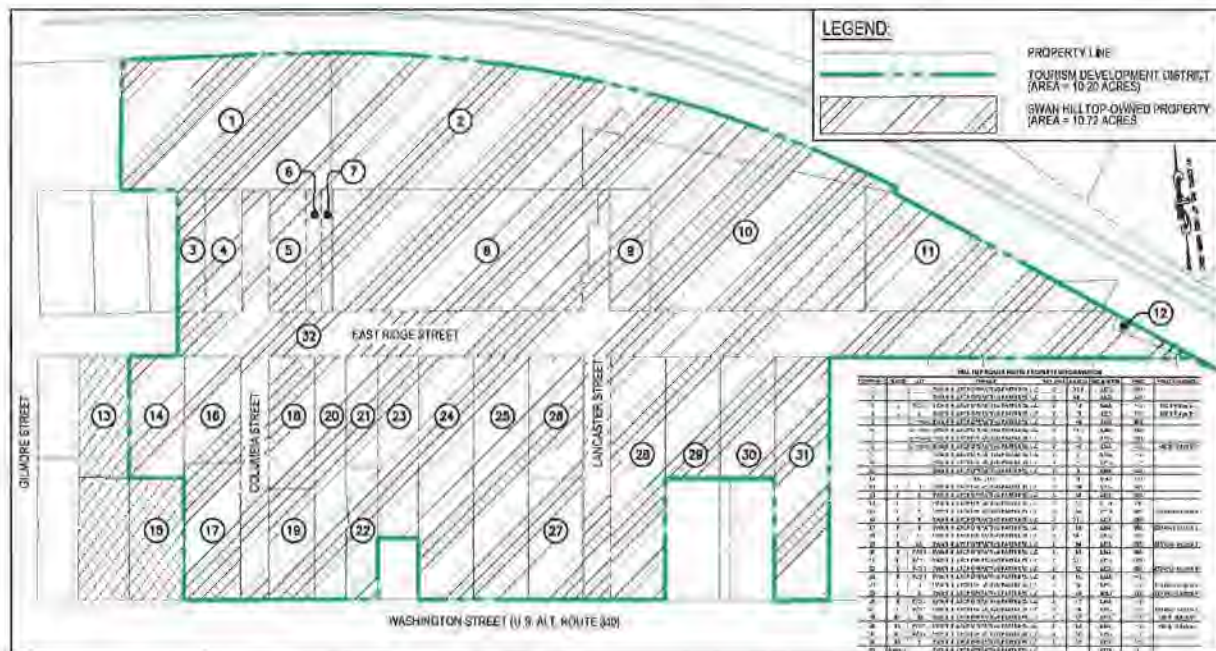
## NOTICE OF PUBLIC HEARING

### APPLICATION REGARDING CREATION OF THE COUNTY COMMISSION OF JEFFERSON COUNTY REDEVELOPMENT DISTRICT NO. 1 AND APPROVAL OF PROJECT PLAN NO. 1 AND ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Jefferson County, West Virginia (the "County Commission"), on Thursday, August 17, 2023, at 6:00 p.m. (or as soon thereafter on such date as the matter may be heard) at the Jefferson County Commission Meeting Room located in the basement of the Old Charles Town Library at 200 East Washington Street, Charles Town, WV, and at such hearing any person interested may appear and present comments, protests, suggestions and otherwise express their views respecting an application regarding the creation of a tax increment redevelopment district to be designated as "Jefferson County Redevelopment District No. 1 – Hill Top House Hotel" (the "TIF District") in Jefferson County (the "County"), and the financing of certain projects described in a Project Plan for the TIF District to be designated as "Project Plan No. 1 – Hill Top House Hotel" (the "Project Plan"). All comments, protests, suggestions and views shall be heard at such public hearing, and the County Commission shall thereafter take such actions as it shall deem proper in the premises regarding the approval, pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), respecting the Application regarding the creation of the TIF District and the approval of the Project Plan. Following is a brief summary of such matters.

#### Creation of TIF District

The proposed TIF District is located in the 5th (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the Hill Top House Hotel (the "Hotel") and surrounding properties, as set forth on the map below.



#### Approval of Project Plan

SWaH Hill Top House Hotel, LLC (the "Developer") proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF



Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District (collectively, the “TIF Projects”), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic amory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

### **Tax Increment Financing Obligations**

To finance all or portions of the TIF Projects, the County Commission proposes to issue tax increment revenue bonds or other obligations (the “TIF Obligations”) in an amount not to exceed \$\_\_\_\_\_, with maturities not to exceed 30 years from the date of the creation of the TIF District. Proceeds of the TIF Obligations are generally planned to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk’s office in the Old Court House, 100 East Washington Street Charles Town, WV.

Dated: \_\_\_\_\_, 2023.

By: /s/ Jacqueline C. Shadle  
County Clerk





Chase Tower, 17th Floor  
P.O. Box 1588  
Charleston, WV  
25326-1588  
304.353.8000  
www.steptoe-johnson.com

Writer's Contact Information:  
304.353.8196 - Office  
304.549.8196 - Cell  
304.933.8704 - Fax  
John.Stump@steptoe-johnson.com

July 17, 2023

The County Commission of Jefferson County Redevelopment District No. 1

**VIA FIRST CLASS MAIL AND E-MAIL**

Corporation of Harpers Ferry  
Gregory Vaughn, Mayor  
1000 Washington Street  
Harpers Ferry, West Virginia 25425

Dear Mayor Vaughn:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the proposed redevelopment district to be known as "The County Commission of Jefferson County Redevelopment District No. 1" (the "TIF District") regarding the proposed creation of the TIF District and approval of Project Plan No. 1 for the TIF District (the "Project Plan"). The County Commission of Jefferson County (the "County Commission") will be publishing the enclosed Notice in connection with a public hearing regarding the Application for the creation of the TIF District and approval of the Project Plan. As set out in the Notice, the public hearing will be held on Thursday, August 17, 2023, at 6:00 p.m.

Please feel free to call me if you have any questions regarding the Notice, the TIF District, or the Project Plan.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'John C. Stump', is written over a light blue horizontal line.

John C. Stump

Enclosure



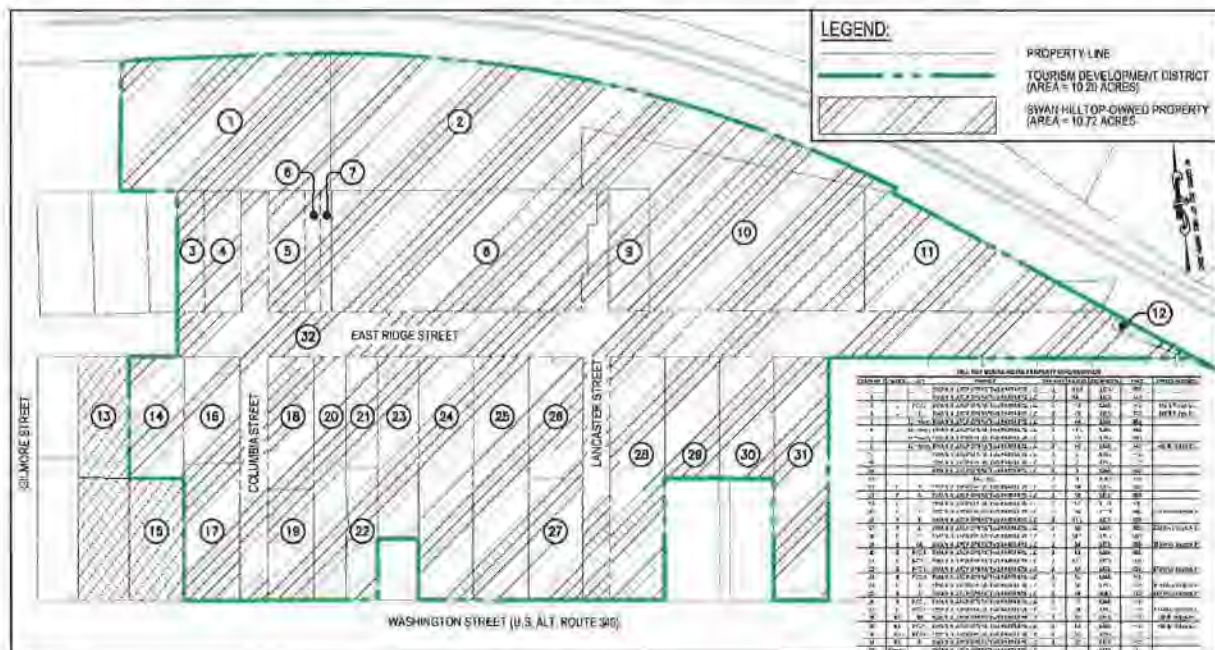
## NOTICE OF PUBLIC HEARING

### APPLICATION REGARDING CREATION OF THE COUNTY COMMISSION OF JEFFERSON COUNTY REDEVELOPMENT DISTRICT NO. 1 AND APPROVAL OF PROJECT PLAN NO. 1 AND ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Jefferson County, West Virginia (the "County Commission"), on Thursday, August 17, 2023, at 6:00 p.m. (or as soon thereafter on such date as the matter may be heard) at the Jefferson County Commission Meeting Room located in the basement of the Old Charles Town Library at 200 East Washington Street, Charles Town, WV, and at such hearing any person interested may appear and present comments, protests, suggestions and otherwise express their views respecting an application regarding the creation of a tax increment redevelopment district to be designated as "Jefferson County Redevelopment District No. 1 – Hill Top House Hotel" (the "TIF District") in Jefferson County (the "County"), and the financing of certain projects described in a Project Plan for the TIF District to be designated as "Project Plan No. 1 – Hill Top House Hotel" (the "Project Plan"). All comments, protests, suggestions and views shall be heard at such public hearing, and the County Commission shall thereafter take such actions as it shall deem proper in the premises regarding the approval, pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), respecting the Application regarding the creation of the TIF District and the approval of the Project Plan. Following is a brief summary of such matters.

#### Creation of TIF District

The proposed TIF District is located in the 5th (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the Hill Top House Hotel (the "Hotel") and surrounding properties, as set forth on the map below.



#### Approval of Project Plan

SWaN Hill Top House Hotel, LLC (the "Developer") proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF



Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District (collectively, the “TIF Projects”), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic amory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

#### **Tax Increment Financing Obligations**

To finance all or portions of the TIF Projects, the County Commission proposes to issue tax increment revenue bonds or other obligations (the “TIF Obligations”) in an amount not to exceed \$ \_\_\_\_\_, with maturities not to exceed 30 years from the date of the creation of the TIF District. Proceeds of the TIF Obligations are generally planned to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk’s office in the Old Court House, 100 East Washington Street Charles Town, WV.

Dated: \_\_\_\_\_, 2023.

By: /s/ Jacqueline C. Shadle  
County Clerk





Chase Tower, 17th Floor  
P.O. Box 1588  
Charleston, WV  
25326-1588  
304.353.8000  
www.step toe-johnson.com

Writer's Contact Information:  
304.353.8196 - Office  
304.549.8196 - Cell  
304.933.8704 - Fax  
John.Stump@step toe-johnson.com

July 17, 2023

The County Commission of Jefferson County Redevelopment District No. 1

**VIA FIRST CLASS MAIL AND E-MAIL**

West Virginia Department of Economic Development  
Mitch Carmichael, Secretary  
1900 Kanawha Boulevard, East  
Capitol Complex  
Building 3, Room 600  
Charleston, WV 25305

Dear Secretary Carmichael:

As required by the West Virginia Tax Increment Financing Act, enclosed is a copy of the Notice of Public Hearing (the "Notice") relating to a Tax Increment Financing Application (the "Application") for the proposed redevelopment district to be known as "The County Commission of Jefferson County Redevelopment District No. 1" (the "TIF District") regarding the proposed creation of the TIF District and approval of Project Plan No. 1 for the TIF District (the "Project Plan"). The County Commission of Jefferson County (the "County Commission") will be publishing the enclosed Notice in connection with a public hearing regarding the Application for the creation of the TIF District and approval of the Project Plan. As set out in the Notice, the public hearing will be held on Thursday, August 17, 2023, at 6:00 p.m.

Please feel free to call me if you have any questions regarding the Notice, the TIF District, or the Project Plan.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'John C. Stump', written over a horizontal line.

John C. Stump

Enclosure



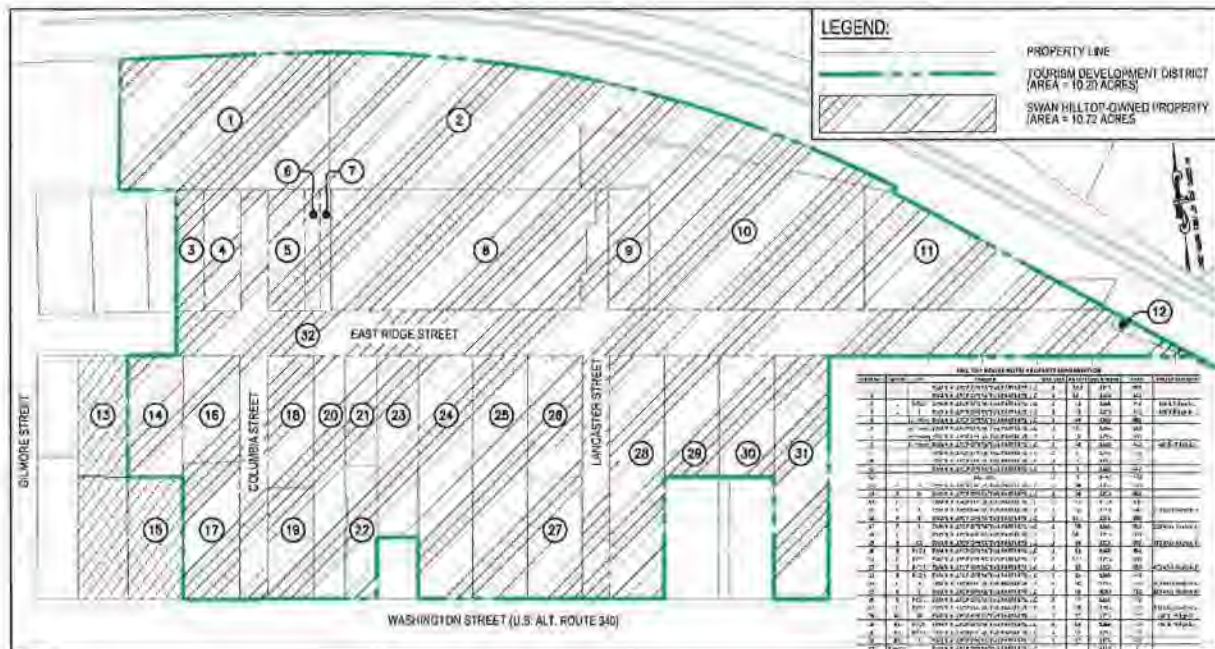
## NOTICE OF PUBLIC HEARING

### APPLICATION REGARDING CREATION OF THE COUNTY COMMISSION OF JEFFERSON COUNTY REDEVELOPMENT DISTRICT NO. 1 AND APPROVAL OF PROJECT PLAN NO. 1 AND ISSUANCE OF TAX INCREMENT FINANCING OBLIGATIONS

A public hearing will be held at a regular meeting of The County Commission of Jefferson County, West Virginia (the "County Commission"), on Thursday, August 17, 2023, at 6:00 p.m. (or as soon thereafter on such date as the matter may be heard) at the Jefferson County Commission Meeting Room located in the basement of the Old Charles Town Library at 200 East Washington Street, Charles Town, WV, and at such hearing any person interested may appear and present comments, protests, suggestions and otherwise express their views respecting an application regarding the creation of a tax increment redevelopment district to be designated as "Jefferson County Redevelopment District No. 1 – Hill Top House Hotel" (the "TIF District") in Jefferson County (the "County"), and the financing of certain projects described in a Project Plan for the TIF District to be designated as "Project Plan No. 1 – Hill Top House Hotel" (the "Project Plan"). All comments, protests, suggestions and views shall be heard at such public hearing, and the County Commission shall thereafter take such actions as it shall deem proper in the premises regarding the approval, pursuant to Chapter 7, Article 11B of the Code of West Virginia, 1931, as amended (the "Act"), respecting the Application regarding the creation of the TIF District and the approval of the Project Plan. Following is a brief summary of such matters.

#### Creation of TIF District

The proposed TIF District is located in the 5th (Harpers Ferry Corporation) property tax district of Jefferson County and includes real property and improvements constituting the Hill Top House Hotel (the "Hotel") and surrounding properties, as set forth on the map below.



#### Approval of Project Plan

SWaN Hill Top House Hotel, LLC (the "Developer") proposes to develop certain capital improvements within or contiguous to the TIF District and which serve the TIF District. The TIF



Projects include the design, permitting, acquisition, construction and equipping of infrastructure and other improvements that will facilitate the redevelopment of the Hotel site and adjoining properties within the TIF District (collectively, the “TIF Projects”), including, but not limited to, the following:

- Waterworks, sewerage, stormwater, telecommunications, cable, fiber optic, electric, natural gas and related infrastructure improvements;
- Construction of parking facilities, roads, sidewalks, street lighting, traffic signals and other roadway and streetscape improvements and related appurtenances, and construction or redevelopment of other improvements within the TIF District, including but not limited to, the main hotel building, the hotel lodge building, the historic amory houses;
- Demolition, site preparation and excavation and other earthwork necessary for and incidental to the construction and installation of infrastructure and other improvements that will facilitate the redevelopment of the Hotel and nearby related properties within the TIF District;
- Other related improvements, extensions, renovations and additions; and
- All professional service fees and consultant fees in connection with the foregoing, including but not limited to engineering, architectural and other design fees, legal fees, fees of property tax revenue consultants, property tax consultants, trustees, continuing disclosure agents and all fees and costs incurred in connection with the preparation and approval of the Project Plan.

### **Tax Increment Financing Obligations**

To finance all or portions of the TIF Projects, the County Commission proposes to issue tax increment revenue bonds or other obligations (the “TIF Obligations”) in an amount not to exceed \$\_\_\_\_\_, with maturities not to exceed 30 years from the date of the creation of the TIF District. Proceeds of the TIF Obligations are generally planned to be used to (i) finance all or a portion of the costs of the TIF Projects, including architectural, engineering, legal and other professional fees and expenses; (ii) finance costs of creating the TIF District and obtaining approval of the TIF Projects; (iii) fund reserves for the TIF Obligations, as necessary; (iv) fund capitalized interest on the TIF Obligations, as necessary; and (v) pay costs of issuance of the TIF Obligations and related costs. To the extent that surplus tax increment funds are available, portions of the TIF Projects may be financed directly with such surplus.

Further information regarding the proposed Application and the TIF Obligations are on file and available for inspection at the office of the Clerk of the County Commission during regular business hours, located at the County Clerk’s office in the Old Court House, 100 East Washington Street Charles Town, WV.

Dated: \_\_\_\_\_, 2023.

By: /s/ Jacqueline C. Shadle  
County Clerk



**Attachment 13:**

**The Board of Education and West Virginia Department of Economic Development may request further information, provide guidance, or make other formal requests. The County Commission must include any such communications from the Board of Education or the West Virginia Department of Economic Development with this application.**

All written communications received from the Jefferson County Board of Education, the Corporation of Harpers Ferry and the West Virginia Department of Economic Development following the providing of the Notice of Public Hearing included in Attachment 12 and regarding this application will be provided in this section.



**Attachment 14:**

**If the project was proposed by an entity other than the county or municipality submitting this application, the following, as applicable, must also be submitted: (a) Certificate of Existence; (b) Proof of Worker's Compensation Insurance Coverage and Certificate from the Commissioner of the Bureau of Employment Programs; (c) Certificate of Good Standing from State Tax Department; and (d) certificate from sheriff regarding local property tax status.**

Attached are the following:

1. Certificate of Good Standing from Delaware Secretary of State's Office and Certificate of Authorization from West Virginia Secretary of State's Office.
2. Compliance Letter from Workforce WV.
3. Certificate of from State Tax Commissioner that Developer is in good standing with the State Tax Division.
4. Paid tax receipts from the Sheriff of Jefferson County showing that the Developer is not delinquent on payment of any real or personal property taxes in Jefferson County.



# Delaware

The First State

Page 1

*I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF  
DELAWARE, DO HEREBY CERTIFY "SWAN HILL TOP HOUSE HOTEL, LLC" IS  
DULY FORMED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD  
STANDING AND HAS A LEGAL EXISTENCE SO FAR AS THE RECORDS OF THIS  
OFFICE SHOW, AS OF THE SECOND DAY OF APRIL, A.D. 2024.*

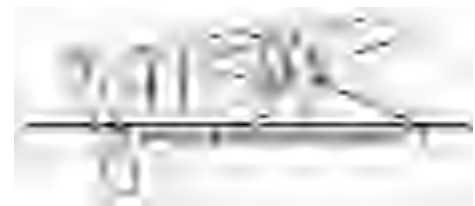
*AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL TAXES HAVE BEEN  
PAID TO DATE.*



7377088 8300

SR# 20241274975

You may verify this certificate online at [corp.delaware.gov/authver.shtml](http://corp.delaware.gov/authver.shtml)



Authentication: 203164848

Date: 04-02-24



# State of West Virginia



## Certificate

*I, Mac Warner, Secretary of State of the State of  
West Virginia, hereby certify that*

**SWAN HILL TOP HOUSE HOTEL, LLC**

was duly authorized under the laws of this state to transact business in West Virginia as a foreign limited liability company on August 23, 2007.

The company is filed as an at-will company, for an indefinite period.

I further certify that the company has not been revoked or administratively dissolved by the State of West Virginia nor has the West Virginia Secretary of State issued a Certificate of Cancellation or Termination to the company.

Accordingly, I hereby issue this Certificate of Authorization

## CERTIFICATE OF AUTHORIZATION

**Validation ID:0WV4J\_23X2A**



*Given under my hand and the  
Great Seal of the State of  
West Virginia on this day of*

*April 02, 2024*

*Mac Warner*

*Secretary of State*





Scott A. Adkins, Acting Commissioner

April 19, 2024

SWaN HILL TOP HOUSE HOTEL, LLC  
108 LOUDON ST SW  
LEESBURG VA 20175

Account Number: NON-LIABLE

Dear Employer:

Workforce West Virginia has, at your request, researched their records and has found this account is in compliance with the West Virginia Unemployment Compensation Law.

Very truly yours,

A handwritten signature in dark ink that reads "Tim Strickland". The signature is written in a cursive, flowing style.

Tim Strickland  
Assistant Director, Audit and Compliance

DLM

1900 Kanawha Blvd. East \* Building J Suite 300 \* Charleston, WV 25305

An agency of the Department of Commerce

*An equal opportunity employer/program. Auxiliary aids and services are available upon request to individuals with disabilities.*

[www.workforcewv.org](http://www.workforcewv.org)

*A proud partner of the American Job Center® network*





STATE OF WEST VIRGINIA  
State Tax Department, Taxpayer Services Section  
P.O. Box 885  
Charleston, WV 25323-0885



Matthew R. Irby, State Tax Commissioner

SWAN HILL TOP HOUSE HOTEL, LLC  
400 WHITE OAKS BLVD  
BRIDGEPORT WV 26330-4500

Letter Id: L0015426720  
Issued: 04/05/2024

## West Virginia State Tax Department

### Letter of Good Standing

EFFECTIVE DATE: April 5, 2024

A review of tax accounts indicates that SWAN HILL TOP HOUSE HOTEL, LLC is in good standing as of the effective date of this document. Please note, this Letter of Good Standing expires on **July 4, 2024**.

The issuance of this Letter of Good Standing shall not bar any audits, investigations, assessments, refund or credits with respect to the taxpayer named above and is based only on a review of the tax returns and not on a physical audit of records.

Sincerely,

Catherine Mitchell, Assistant Director  
Taxpayer Services Section





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 211 & 212 South University Avenue - Morgantown, WV 26505  
740.526.2000

[Pay your taxes online](#)



Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016024

Account Number: 00015193

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: 1 LT-HILLTOP HOTEL	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0046 0000 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

**DUE: First Half: none due Second Half: none due Total Due: none due**

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	78700	78700	
Building	0	0	
Total	78700	78700	1018.70

	First Half	Second Half
Net	1018.70	1018.70
Discount	25.47	25.47
Interest	.00	.00
Total	993.23	993.23
Date	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
211 South University Avenue  
Morgantown, WV 26505

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016017

Account Number: 00015297

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & DGE LLC In Care of: Address: 44112 MERCURE CIR STERLING VA 20166 Lending Inst:			Property: 1 LT RIDGE ST		
			Map: 3	Parcel: 0004 0000 0000	
			Lot Size:	Acreage:	
			Book: 1271	Page: 597	
Tax Class: 4	Homestead Exemption:	Back Tax:	Exoneration:	Prior Delinquents:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

**ASSESSMENT:****PAYMENTS RECEIVED:**

Assessment	GROSS	NET	TAX (1/2 Year)
Land	600	600	
Building	0	0	
Total	600	600	7.77

	First Half	Second Half
Net	7.77	7.77
Discount	.19	.19
Interest	.00	.00
Total	7.58	7.58
Date	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
11 South University Avenue  
Martinsburg, WV 26150

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office • 115 W. George Street • • Original Ticket: 2023-0000016040  
Ticket Title: 2023

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

**Ticket Number:** 0000016040

**Account Number:** 00015209

**District:** 05 - HARPERS FERRY CORP

**More Info:** [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 2 LTS BLK F #3,6 CAMPHILL	
		<b>Map:</b> 2 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0058 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	120800	120800	
Building	116600	116600	
Total	237400	237400	3072.91

	First Half	Second Half
Net	3072.91	3072.91
Discount	76.82	76.82
Interest	.00	.00
Total	2996.09	2996.09
Date	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Building Tax Office - 400 S. Church Street - Charles Town, WV 25441  
Phone: 336-2200

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016039

Account Number: 00015208

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> BLK F-LOT #7	
		<b>Map:</b> 2 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0057 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	77800	77800	
Building	0	0	
<b>Total</b>	<b>77800</b>	<b>77800</b>	<b>1007.05</b>

	First Half	Second Half
<b>Net</b>	1007.05	1007.05
<b>Discount</b>	25.18	25.18
<b>Interest</b>	.00	.00
<b>Total</b>	<b>981.87</b>	<b>981.87</b>
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 1111 N. George Street - 1st Floor - Charleston, WV 25301  
(304) 763-2000

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

**Ticket Number:** 0000016038

**Account Number:** 00015207

**District:** 05 - HARPERS FERRY CORP

**More Info:** [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> BLK F LT #2  <b>Map:</b> 2 <b>Parcel:</b> 0056 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	103700	103700	
Building	106300	106300	
<b>Total</b>	<b>210000</b>	<b>210000</b>	<b>2718.24</b>

	First Half	Second Half
<b>Net</b>	2718.24	2718.24
<b>Discount</b>	67.96	67.96
<b>Interest</b>	.00	.00
<b>Total</b>	2650.28	2650.28
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



**Software Systems, Inc.**  
21 South University Avenue  
Martinsburg, WV 25801

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016037

Account Number: 00015206

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: BLK F PT LT #8-CAMP HILL	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0055 0001 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	73200	73200	
Building	0	0	
Total	73200	73200	947.50

	First Half	Second Half
Net	947.50	947.50
Discount	23.69	23.69
Interest	.00	.00
Total	923.81	923.81
Date	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.

11 South University Avenue  
Martinsburg, WV 26101

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 115 N. College Street - Charles Town, WV 25814  
(304) 261-2442

[Pay your taxes online](#)



Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016036

Account Number: 00015205

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> BLK F #1 & PT #8-CAMP HILL  <b>Map:</b> 2 <b>Parcel:</b> 0055 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE: First Half:** none due **Second Half:** none due **Total Due:** none due

## ASSESSMENT:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	110900	110900	
Building	124000	124000	
Total	234900	234900	3040.55

## PAYMENTS RECEIVED:

	First Half	Second Half
Net	3040.55	3040.55
Discount	76.01	76.01
Interest	.00	.00
Total	2964.54	2964.54
Date	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 26156

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016035

Account Number: 00015204

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> BLK E-LT #6B, GOENS  <b>Map:</b> 2 <b>Parcel:</b> 0054 0001 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	74100	74100	
Building	0	0	
<b>Total</b>	<b>74100</b>	<b>74100</b>	<b>959.15</b>

	First Half	Second Half
<b>Net</b>	959.15	959.15
<b>Discount</b>	23.98	23.98
<b>Interest</b>	.00	.00
<b>Total</b>	<b>935.17</b>	<b>935.17</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
23 South University Avenue  
Martinsburg, WV 26101

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County, West Virginia Tax Office - 117 W. Campbell Street - Charles Town, WV 25414  
(304) 281-2500

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016034

Account Number: 00015203

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> BLK E-LT #6A, GOENS  <b>Map:</b> 2 <b>Parcel:</b> 0054 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	90700	90700	
Building	52600	52600	
<b>Total</b>	<b>143300</b>	<b>143300</b>	<b>1854.88</b>

	First Half	Second Half
Net	1854.88	1854.88
Discount	46.37	46.37
Interest	.00	.00
<b>Total</b>	<b>1808.51</b>	<b>1808.51</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26501

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016033

Account Number: 00015202

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> PT #5 WASHINGTON ST  <b>Map:</b> 2 <b>Parcel:</b> 0053 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	91300	91300	
Building	0	0	
<b>Total</b>	<b>91300</b>	<b>91300</b>	<b>1181.79</b>

	First Half	Second Half
Net	1181.79	1181.79
Discount	29.54	29.54
Interest	.00	.00
<b>Total</b>	<b>1152.25</b>	<b>1152.25</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
23 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016032

Account Number: 00015201

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: PT #5 BLK E CAMP HILL-GARAGE	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0052 0001 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Exoneration:
		Prior Delinquents:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	71500	71500	
Building	0	0	
Total	71500	71500	925.50

	First Half	Second Half
Net	925.50	925.50
Discount	23.14	23.14
Interest	.00	.00
Total	902.36	902.36
Date	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
21 South University Avenue  
Harpers Ferry, WV 25420

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016031

Account Number: 00015200

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: PT LT BLK E #5 CAMP HILL	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0052 0000 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)		First Half	Second Half
Land	86500	86500		Net	1607.65	1607.65
Building	37700	37700		Discount	40.19	40.19
Total	124200	124200	1607.65	Interest	.00	.00
				Total	1567.46	1567.46
				Date	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26501

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016028

Account Number: 00015196

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT BLK E #2 SMITH  <b>Map:</b> 2 <b>Parcel:</b> 0049 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>
		<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	125600	125600	
Building	23000	23000	
Total	148600	148600	1923.48

	First Half	Second Half
Net	1923.48	1923.48
Discount	48.09	48.09
Interest	.00	.00
Total	1875.39	1875.39
Date	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
21 South University Avenue  
Montpelier, VT 05601

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016023

Account Number: 00015192

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> PT LT RIDGE ST  <b>Map:</b> 2 <b>Parcel:</b> 0045 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	42100	42100	
Building	0	0	
Total	42100	42100	544.94

	First Half	Second Half
Net	544.94	544.94
Discount	13.62	13.62
Interest	.00	.00
Total	531.32	531.32
Date	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
23 South University Avenue  
Martinsburg, WV 26001

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016022

Account Number: 00015191

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		<b>Property:</b> PARCEL G (12X132 FT) RIDGE ST			
<b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166		<b>Map:</b> 2 <b>Parcel:</b> 0044 0001 0000			
<b>Lending Inst:</b>		<b>Lot Size:</b> <b>Book:</b> 1271			
		<b>Acreage:</b> <b>Page:</b> 586			
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>	<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	39400	39400	
Building	0	0	
<b>Total</b>	<b>39400</b>	<b>39400</b>	<b>510.00</b>

	First Half	Second Half
Net	510.00	510.00
Discount	12.75	12.75
Interest	.00	.00
<b>Total</b>	<b>497.25</b>	<b>497.25</b>
Date	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016021

Account Number: 00015190

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT RIDGE ST-SEMINARY LT  <b>Map:</b> 2 <b>Parcel:</b> 0044 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE: First Half:** none due **Second Half:** none due **Total Due:** none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	54700	54700	
Building	0	0	
<b>Total</b>	<b>54700</b>	<b>54700</b>	<b>708.04</b>

	First Half	Second Half
<b>Net</b>	708.04	708.04
<b>Discount</b>	17.70	17.70
<b>Interest</b>	.00	.00
<b>Total</b>	690.34	690.34
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
31 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016020

Account Number: 00015189

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC			<b>Property:</b> LT #1 PT #2 & MERGER PARCEL BLK U-RIDGE ST		
<b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166			<b>Map:</b> 2 <b>Parcel:</b> 0043 0000 0000		
<b>Lending Inst:</b>			<b>Lot Size:</b> <b>Book:</b> 1271		
			<b>Acreage:</b> <b>Page:</b> 586		
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>	<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	111200	111200	
Building	255700	255700	
<b>Total</b>	<b>366900</b>	<b>366900</b>	<b>4749.16</b>

	First Half	Second Half
<b>Net</b>	4749.16	4749.16
<b>Discount</b>	118.73	118.73
<b>Interest</b>	.00	.00
<b>Total</b>	<b>4630.43</b>	<b>4630.43</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
23 South University Avenue  
Morgantown, WV 26501

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000015966

Account Number: 00015187

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> DGE LLC <b>In Care of:</b> <b>Address:</b> PO BOX 6247 LEESBURG VA 20178 <b>Lending Inst:</b>			<b>Property:</b> 2 LTS BLK T #1,2 RIDGE ST		
			<b>Map:</b> 2 <b>Lot Size:</b> <b>Book:</b> 1039	<b>Parcel:</b> 0041 0000 0000 <b>Acreage:</b> <b>Page:</b> 490	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>	<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due**ASSESSMENT:****PAYMENTS RECEIVED:**

Assessment	GROSS	NET	TAX (1/2 Year)
Land	159100	159100	
Building	133800	133800	
<b>Total</b>	<b>292900</b>	<b>292900</b>	<b>3791.30</b>

	First Half	Second Half
Net	3791.30	3791.30
Discount	94.78	94.78
Interest	.00	.00
<b>Total</b>	<b>3696.52</b>	<b>3696.52</b>
<b>Date</b>	<b>08/28/2023</b>	<b>03/01/2024</b>

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
 21 South University Avenue  
 Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 415 S. George Street - Martinsburg, WV 25401  
(304) 276-1200

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

**Ticket Number:** 0000016019

**Account Number:** 00015181

**District:** 05 - HARPERS FERRY CORP

**More Info:** [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		<b>Property:</b> .77 AC POTOMAC EDISON			
<b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166		<b>Map:</b> 2 <b>Parcel:</b> 0034 0002 0000			
<b>Lending Inst:</b>		<b>Lot Size:</b> <b>Book:</b> 1271			
		<b>Acreage:</b> <b>Page:</b> 586			
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>	<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	8300	8300	
Building	0	0	
<b>Total</b>	<b>8300</b>	<b>8300</b>	<b>107.44</b>

	First Half	Second Half
<b>Net</b>	107.44	107.44
<b>Discount</b>	.00	2.69
<b>Interest</b>	.81	.00
<b>Total</b>	<b>108.25</b>	<b>104.75</b>
<b>Date</b>	10/04/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 25401

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 140 N. Second Street - 11 Charles Street West Ste 102  
Martinsburg, WV 26150

[Pay your taxes online](#)



## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000015131

Account Number: 00031243

District: 04 - HARPERS FERRY DIST

More Info: [Details](#)

Owner Name: SWAN HILL TOP OPERATING PARTNERS LLC		Property: 3.94 AC-NEWCOMER	
In Care of:		Map: 7	Parcel: 0018 0000 0000
Address: PO BOX 6247		Lot Size:	Acreage:
LEESBURG VA 20178		Book: 1228	Page: 410
Lending Inst:			
Tax Class: 3	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

**DUE:** First Half: none due Second Half: none due **Total Due:** none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	130000	130000	
Building	0	0	
<b>Total</b>	<b>130000</b>	<b>130000</b>	<b>1518.40</b>

	First Half	Second Half
Net	1518.40	1518.40
Discount	37.96	37.96
Interest	.00	.00
<b>Total</b>	<b>1480.44</b>	<b>1480.44</b>
Date	08/28/2023	03/01/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 26150

© Software Systems, Inc. All rights reserved





Jefferson County Sheriff's Tax Office • 118 E. George Street • Clarks Summit, WV 25718  
(304) 726-2800

[Pay your taxes online](#)



### Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016044

Account Number: 00015348

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> LT #7,10 & PT 8,9 BLK BB	
		<b>Map:</b> 3 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0052 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due Total Due: none due

#### ASSESSMENT:

#### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	60400	60400	
Building	226600	226600	
Total	287000	287000	3714.93

	First Half	Second Half
Net	3714.93	3714.93
Discount	92.87	92.87
Interest	.00	.00
Total	3622.06	3622.06
Date	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
23 South University Avenue  
Martinsburg, WV 25101

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 110 W. George Street - Charles River, WV 26034  
(304) 798-5222

[Pay your taxes online](#)



Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016043

Account Number: 00015296

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT RIDGE ST  <b>Map:</b> 3 <b>Parcel:</b> 0003 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due **Total Due:** none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	9000	9000	
Building	0	0	
<b>Total</b>	<b>9000</b>	<b>9000</b>	<b>116.50</b>

	First Half	Second Half
<b>Net</b>	116.50	116.50
<b>Discount</b>	2.91	2.91
<b>Interest</b>	.00	.00
<b>Total</b>	113.59	113.59
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 26158

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016042

Account Number: 00015295

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT-RIDGE ST	
		<b>Map:</b> 3 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0002 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	9000	9000	
Building	0	0	
<b>Total</b>	<b>9000</b>	<b>9000</b>	<b>116.50</b>

	First Half	Second Half
Net	116.50	116.50
Discount	2.91	2.91
Interest	.00	.00
<b>Total</b>	<b>113.59</b>	<b>113.59</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.

23 South University Avenue  
Morgantown, WV 26501

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016041

Account Number: 00015294

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT-OPPOSITE HILLTOP HOTEL	
		<b>Map:</b> 3 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0001 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

**ASSESSMENT:****PAYMENTS RECEIVED:**

Assessment	GROSS	NET	TAX (1/2 Year)
Land	9000	9000	
Building	0	0	
<b>Total</b>	<b>9000</b>	<b>9000</b>	<b>116.50</b>

	First Half	Second Half
<b>Net</b>	116.50	116.50
<b>Discount</b>	2.91	2.91
<b>Interest</b>	.00	.00
<b>Total</b>	<b>113.59</b>	<b>113.59</b>
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
23 South University Avenue  
Martinsburg, WV 26101

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016030

Account Number: 00015198

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS INC		Property: PT LT 4 BLK E CAMP HILL	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0051 0000 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	80400	80400	
Building	0	0	
Total	80400	80400	1040.70

	First Half	Second Half
Net	1040.70	1040.70
Discount	.00	26.02
Interest	31.22	.00
Total	1071.92	1014.68
Date	01/31/2024	01/31/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
211 South University Avenue  
Martinsburg, WV 26150

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016029

Account Number: 00015197

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT BLK E #3 WASHINGTON ST  <b>Map:</b> 2 <b>Parcel:</b> 0050 0000 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Exoneration:</b>
		<b>Prior Delinquents:</b>	<b>Special Disposition:</b>

**DUE: First Half:** none due **Second Half:** none due **Total Due:** none due**ASSESSMENT:****PAYMENTS RECEIVED:**

Assessment	GROSS	NET	TAX (1/2 Year)
Land	113000	113000	
Building	11000	11000	
<b>Total</b>	<b>124000</b>	<b>124000</b>	<b>1605.06</b>

	First Half	Second Half
<b>Net</b>	1605.06	1605.06
<b>Discount</b>	40.13	40.13
<b>Interest</b>	.00	.00
<b>Total</b>	1564.93	1564.93
<b>Date</b>	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
 33 South University Avenue  
 Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office • 117 W. Carnegie Street • Mountain View, WV 26041  
410-726-2222

[Pay your taxes online](#)



Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016027

Account Number: 00015195

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: PT LT #1 BLK E, FISHBAUGH	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2	Parcel: 0048 0000 0000
Lending Inst:		Lot Size:	Acreage:
		Book: 1271	Page: 586
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	93400	93400	
Building	7400	7400	
Total	100800	100800	1304.76

	First Half	Second Half
Net	1304.76	1304.76
Discount	32.62	32.62
Interest	.00	.00
Total	1272.14	1272.14
Date	08/14/2023	02/29/2024

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
23 South University Avenue  
Martinsburg, WV 26101

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016026

Account Number: 00015194

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 LT RIDGE & LANCASTER ST	
		<b>Map:</b> 2 <b>Lot Size:</b> <b>Book:</b> 1271	<b>Parcel:</b> 0047 0000 0000 <b>Acreage:</b> <b>Page:</b> 586
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b> <b>Special Disposition:</b>

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	77800	77800	
Building	2500	2500	
Total	80300	80300	1039.41

	First Half	Second Half
Net	1039.41	1039.41
Discount	25.99	25.99
Interest	.00	.00
Total	1013.42	1013.42
Date	08/14/2023	02/29/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
21 South University Avenue  
Morgantown, WV 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016025

Account Number: 00032158

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC		Property: HOTEL STREETS (1.64 AC)	
In Care of: Address: 44112 MERCURE CIR STERLING VA 20166		Map: 2      Parcel: 0046 0001 0000	
Lending Inst:		Lot Size:      Acreage:	
		Book: 1271      Page: 600	
Tax Class: 4	Homestead Exemption:	Back Tax:	Prior Delinquents:
		Exoneration:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	17700	17700	
Building	0	0	
Total	17700	17700	229.11

	First Half	Second Half
Net	229.11	229.11
Discount	5.73	5.73
Interest	.00	.00
Total	223.38	223.38
Date	08/14/2023	02/29/2024

[Format for Printer](#)[Click here to begin a new search.](#)

Software Systems, Inc.  
21 South University Avenue  
Morgantown, WY 26508

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

Jefferson County Sheriff's Tax Office - 11111 Dwyer Street - Charles Town, WV 25814  
304-276-1223

[Pay your taxes online](#)



Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000016018

Account Number: 00015180

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

<b>Owner Name:</b> HF HILLTOP LLC & SWAN HILL TOP OPERATING PARTNERS LLC  <b>In Care of:</b> <b>Address:</b> 44112 MERCURE CIR STERLING VA 20166  <b>Lending Inst:</b>		<b>Property:</b> 1 AC-POTOMAC EDISON  <b>Map:</b> 2 <b>Parcel:</b> 0034 0001 0000 <b>Lot Size:</b> <b>Acreage:</b> <b>Book:</b> 1271 <b>Page:</b> 586	
<b>Tax Class:</b> 4	<b>Homestead Exemption:</b>	<b>Back Tax:</b>	<b>Prior Delinquents:</b>
		<b>Exoneration:</b>	<b>Special Disposition:</b>

**DUE:** First Half: none due Second Half: none due **Total Due:** none due

## ASSESSMENT:

## PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	10800	10800	
Building	0	0	
<b>Total</b>	<b>10800</b>	<b>10800</b>	<b>139.80</b>

	First Half	Second Half
<b>Net</b>	139.80	139.80
<b>Discount</b>	3.50	3.50
<b>Interest</b>	.00	.00
<b>Total</b>	<b>136.30</b>	<b>136.30</b>
<b>Date</b>	<b>08/14/2023</b>	<b>02/29/2024</b>

[Format for Printer](#)

[Click here to begin a new search.](#)



Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 25803

© Software Systems, Inc. All rights reserved





# County Commission of Jefferson County, West Virginia

[Pay your taxes online](#)


## Jefferson County Real Property - Tax Year: 2023

Ticket Number: 0000015967

Account Number: 00015308

District: 05 - HARPERS FERRY CORP

More Info: [Details](#)

Owner Name: DGE LLC In Care of: Address: PO BOX 6247 LEESBURG VA 20178 Lending Inst:		Property: 1 LT POTOMAC ST	
		Map: 3 Lot Size: Book: 1206	Parcel: 0013 0000 0000 Acreage: Page: 395
Tax Class: 4	Homestead Exemption:	Back Tax:	Exoneration:
		Prior Delinquents:	Special Disposition:

DUE: First Half: none due Second Half: none due Total Due: none due

### ASSESSMENT:

### PAYMENTS RECEIVED:

Assessment	GROSS	NET	TAX (1/2 Year)
Land	54300	54300	
Building	0	0	
Total	54300	54300	702.86

	First Half	Second Half
Net	702.86	702.86
Discount	17.57	17.57
Interest	.00	.00
Total	685.29	685.29
Date	08/28/2023	03/01/2024

[Format for Printer](#)
[Click here to begin a new search.](#)


Software Systems, Inc.  
21 South University Avenue  
Martinsburg, WV 26106

© Software Systems, Inc. All rights reserved



**Attachment 15:** Analysis showing the fiscal impact on each local levying body. The analysis will consider the costs incurred by the local levying bodies and how those costs will be offset or funded. Possible costs include the effect on schools, public services, utilities, etc.

### **Preliminary Cost/Benefit Analysis**

The property tax increment generated from current levies of the State, the County Commission, the Town and the Jefferson County Board of Education (the “Board of Education”) will be deposited in the TIF Fund. The benefits and costs on levying bodies as a result of current and planned development within the TIF District are highlighted in the table below.

<b>Benefits and Costs</b>	<b>Town</b>	<b>County</b>	<b>Board of Education</b>
<b>Benefits:</b>			
Excess Levy	No	No	Yes
B/O taxes	Yes	No	No
Jobs / Economic Development	Yes	Yes	Yes
Infrastructure Enhancements	Yes	No	No
Excess Funds (1)	Yes	Yes	Yes
<b>Costs :</b>			
Public Utilities (2)	No	No	No
Roads (2)	No	No	No
Fire / Police	Yes	Yes	No
Solid Waste Disposal	No	No	No
Emergency Response	Yes	Yes	No

- (1) There will be a benefit to the levying bodies to the extent Excess Funds are available in the TIF Fund and if such funds are paid to the appropriate levying body. Remaining surplus tax increment will also be distributed to the levying bodies upon the termination of the TIF District. Tax increment revenues will be distributed to the applicable levying bodies upon termination of the TIF District.
- (2) To the extent that public utility improvements or road construction is necessitated as a result of development in the TIF District which occurs from completing Project Plan No. 1 it is anticipated that such costs would be paid or reimbursed from either the tax increment revenues generated in the TIF District or the TIF Obligations.

### **School Aid Formula**

The Board of Education current levy is set, statewide, by the Legislature and for Tax Year 2024 is: Class II: 38.80 cents/\$100; and Class III & IV: 77.60 cents/\$100. Public schools also are funded by the school aid formula that allows a certain dollar amount per pupil. For purposes of the local share calculation in the school aid formula, the aggregate incremental assessed value is not included. Funds from the TIF District will be used to reimburse the Board of Education for any funds lost by the BOE as a result of the creation of the TIF District which the BOE demonstrates are not reimbursed to the BOE through the school aid formula. Therefore, the proposed TIF District and Project Plan No. 1 does not have a negative effect on funding that is made available to the Board of Education.

### **Estimated Increase in Tax Collections from Current Levy Rates after Expiration of the TIF District**

Much of the development in the TIF District is expected to have a life of over 30 years. In addition, to the extent excess funds are used to redeem outstanding bonds, the TIF Obligations are projected to be satisfied on



June 1, 2054. Consequently, the four regular property tax levies (Current School, County, City and State) will revert back to these levying bodies upon the termination of the TIF District. Tax collections for Tax Year 2054, when compared to taxes estimated to be collected for Tax Year 2024, represent an estimated increase of \$365,596.33 in taxes paid to the County, \$543,908.65 to the Board of Education, \$177,190.86 to the Town and \$7,009.13 to the State.

### **Estimated Increase in Tax Collections from Excess Levy Rates**

The Board of Education has an excess levy and a school bond levy as follows (cents per \$100 valuation, Fiscal Year ending June 30, 2024):

<b>Tax Year 2024</b>	<b>Class II</b>	<b>Class III/IV</b>
School Excess Levy Rates	45.90	91.80
School Bond Levy Rates	5.52	11.04

The estimated increase in excess levies paid to the Board of Education based on the estimated taxable incremental property value in the TIF District as provided in **Section II.B(1)** is as follows:

### **Estimated Increase in Excess Levy Tax Collections\***

<b>Tax Year</b>	<b>Tax Due Date</b>	<b>Estimated Collections (\$)</b>	
		<b>School Excess Levy</b>	<b>School Bond Levy</b>
2024	2025	-	-
2025	2026	-	-
2026	2027	-	-
2027	2028	478,444	57,538
2028	2029	452,314	54,396
2029	2030	458,263	55,111
2030	2031	445,198	53,540
2031	2032	432,133	51,969
2032	2033	453,421	54,529
2033	2034	454,753	54,689
2034	2035	456,112	54,853
2035	2036	478,496	57,545
2036	2037	479,910	57,715
2037	2038	481,352	57,888
2038	2039	504,888	60,719
2039	2040	506,388	60,899
2040	2041	507,919	61,083
2041	2042	532,666	64,059
2042	2043	534,259	64,251
2043	2044	535,883	64,446
2044	2045	561,905	67,575
2045	2046	563,595	67,779
2046	2047	565,319	67,986
2047	2048	592,680	71,277
2048	2049	594,474	71,492
2049	2050	596,303	71,712
2050	2051	625,074	75,172
2051	2052	626,977	75,401
2052	2053	628,919	75,635
2053	2054	659,171	79,273

\*Based on projected assessed values in the TIF District as provided in **Section II.B1**.



**Attachment 16:**

**A letter from a bond counsel and/or financial underwriter stating that the proposed project could support tax increment financing bonds, or other obligations, and the terms and conditions of such offering.**

The following information is provided in this attachment:

- A letter prepared by B.C. Ziegler and Company, Underwriter to the County Commission



April 24, 2024

Edwina Benites, Interim County Administrator  
County Commission of Jefferson County  
124 E. Washington Street  
P.O. Box 250  
Charles Town, WV 25414

Dear Ms. Benites:

As underwriter for the proposed issuance of tax increment financing obligations for the Hill Top House Hotel (the "Project") located in Harper's Ferry, West Virginia and part of Jefferson County Redevelopment District No. 1 – Hill Top House Hotel (the "TIF District"), we have prepared a preliminary bond structure and tax increment analysis for the proposed issuance of approximately \$25,129,338 of tax increment financing revenue bonds or other obligations (the "TIF Obligations"), as provided in the TIF Application to be filed with the County Clerk. The TIF Obligations will consist of a senior lien series which will be placed with Qualified Institutional Buyers ("QIB") or Accredited Investors ("AI"), and a subordinate series which will be placed with SWaN Hill Top House Hotel, LLC (the "Developer").

Based on projected assessed values of the TIF District and the preliminary TIF Obligations structure and cashflow analysis attached as Attachment 7 of the TIF Application, the preliminary Tax Increment Revenues of the TIF District is sufficient to support the proposed issuance of senior lien TIF Obligations anticipated to be placed with QIBs and AIs. The subordinate lien TIF Obligations anticipated to be held by the Developer will be paid only if excess Tax Increment Revenues are available. For avoidance of doubt, in the event that excess Tax Increment Revenues are not sufficient to retire the subordinate lien TIF Obligations, the County shall have no obligation to repay these from any other source of funds, non-payment is not considered an event of default, interest will only accrue for a limited period of time, and any balance remaining after expiration of the TIF District will be forgiven by the Developer.

- **Issuer** – The County Commission of Jefferson County
- **Par Amount of TIF Obligations** – Approximately \$25,129,338
- **Maturity** – June 1, 2054 or approximately 30 years from the creation of the TIF District.
- **Interest Rates** – The planning interest rate on the senior lien TIF Obligations is 5% and the subordinate Lien TIF Obligations is 6% (subject to market conditions at the time of sale of the TIF Obligations).
- **Method of Offering** – The senior lien TIF Obligations are planned to be privately placed with QIBs or AIs. If the senior lien TIF Obligations are not privately placed, the Issuer may offer the TIF Obligations as a limited public offering. The subordinate lien TIF Obligations are planned to be held by the Developer.





# Ziegler

CAPITAL :: INVESTMENTS :: ADVICE

One North Wacker Drive  
Suite 2000  
Chicago, IL 60606  
Phone: 312-596-1567  
Fax: 312-263-5217  
[www.Ziegler.com](http://www.Ziegler.com)

- **Uses of Funds** – Proceeds of the TIF Obligations are planned to be used (i) to fund approximately \$22,151,620 worth of projects described in Section 2 C of the TIF Application, (ii) to fund a Debt Service Reserve Fund for the senior lien TIF Obligations in the approximate amount of \$861,682, (iii) pay capitalized interest on the senior lien TIF Obligations in the approximate amount of \$1,403,936, and (iv) pay estimated costs of issuance of \$712,100.
- **Debt Service Reserve Fund** – A Debt Service Reserve Fund will be required for the senior lien TIF Obligations and would not exceed the lesser of: (i) 10% of the par amount, (ii) 125% of the average total debt service, or (iii) maximum annual debt service of the TIF Obligations. The subordinate lien TIF Obligations will not have a Debt Service Reserve Fund.
- **Security** – The senior lien TIF Obligations are assumed to have a first lien on the projected Tax Increment Revenue of the TIF District, which are deposited into the tax increment fund (the “TIF Fund”) for the TIF District. The subordinate lien TIF Obligations will have a second lien on the projected Tax Increment Revenue of the TIF District.
- **Redemption** – The TIF Bonds will have optional redemption features that offer the project necessary flexibility to respond to the pace of development within the TIF District.
- **Projection of Tax Increment Revenues** – Based on the projected assessed values of the TIF District, as provided by MuniCap, Inc. See Attachment 7 of the TIF Application for the preliminary Projection of Tax Increment Revenues.

If you have any questions, please do not hesitate to contact us.

Kind Regards,

John Balzano  
Senior Vice President  
Ziegler Investment Banking