



Frank A. Mullens Jr.
Mayor

City of South Charleston

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October 1, 2026

Todd E. Hooker, Deputy Director
Business and Industrial Development
West Virginia Development Office
West Virginia Department of Commerce
1900 Kanawha Blvd. E.
State Capitol Complex, Building 6
Charleston, WV 25305

Dear Mr. Hooker:

Please find enclosed the Annual Report of the City of South Charleston – District 1 – Park Place Tax Increment Financing Annual Report for the fiscal year ending June 30, 2026.

If you have any questions, please feel free to contact me.

Sincerely,

Richard Atkinson
City Manager

City of South Charleston - District 1 – Park Place Tax Increment Financing Annual Report

For the Fiscal Year That Ended June 30, 2026

In accordance with the provisions of West Virginia Code § 7-11B-15(a) and the West Virginia Tax Increment Financing Act, the City of South Charleston hereby submits this annual report:

1. The tax increment financing fund ("Fund") received Property Tax receipts of \$71,638.89 during the fiscal year ending June 30, 2026.
2. There has been one expenditure in the amount of \$80,000.00, for infrastructure construction from the Fund.
3. There are no pledged funds or any outstanding tax increment financing indebtedness.
4. The base value of the District when established was \$1,342,380.00.
5. The assessed value of the property situs in the District is \$8,635,680.00 for the year ended June 30, 2026.
6. The assessed value of property situs in the District has increased by \$7,293,300.00 since the creation of the district.
7. There have been no payments in lieu of taxes received in fiscal year that ended June 30, 2026.
8. The South Charleston Municipal Building Commission has entered into a contract with J. F. Allen, Inc. and the public infrastructure was completed on June 30, 2026. Kroger opened a 122,000 sq. ft. Kroger Marketplace, the largest grocery store in West Virginia. The Construction cost of the \$31,450,000.00 was submitted on the building permit for the construction of the Kroger Marketplace. Additional building permits were issued for construction totally \$7,911,291.00 for the construction of 3 food service establishments and 2 multi-tenant buildings.
9. No changes from the 2022 Annual Report of the District.
10. The South Charleston Municipal Building Commission sold a 16.5-acre tract situs in the District to Menard Inc. for \$7,000,000.00 on February 1, 2022. The South Charleston Municipal Building Commission has entered into a Purchase and Sale Agreement with Interstate Realty to purchase the remainder of the development for \$175,000.00 per acre. Closing was completed on July 25, 2025 on an 8.916 acre tract for the construction of a Kroger Marketplace Store. A closing on the outparcels containing 9.881 acres was completed on October 17, 2025. Construction of various restaurants and stores was 85% complete on the buildings for the second closing as of June 30, 2026. A total of 17 business will open in the development in the period between 7-1-26 and 12-31-26. The final closing on the sale of parcels, containing 10.219 acres in the development occurred on August 25, 2026.
11. There have been no parcels acquired by eminent domain.

12. The number of jobs projected to be created by the developer for the Menard store is 250 jobs at an average annual salary of \$35,000.00. The projected number of FTE jobs created by the Kroger Marketplace is projected to be 135 at an annual average salary of \$40,000.00
13. There were 232 permanent jobs created in the District in the fiscal year that ended June 30, 2026.
14. There was a disbursement from the Fund for the fiscal year that ended June 30, 2026 in the amount of \$80,000.00 for public infrastructure.
15. No payments in lieu of taxes were received during the fiscal year that ended June 30, 2025.
16. The redevelopment of the property in the District was 100% complete as of June 30, 2026.
17. There were no outstanding tax increment financing obligations in the District as of June 30, 2026.
18. The Annual Report of the Park Place Economic Development District for the fiscal year that ended on June 30, 2026 will detail more information on the development.