

[FIRST AMENDMENT TO THE](#)
NORTH KANSAS CITY DESTINATION DEVELOPERS
TAX INCREMENT FINANCING PLAN

CITY OF
NORTH KANSAS CITY, MISSOURI

Submitted by:

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TIF Commission Approval:

Date: Resolution No.

City Council Approval:

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- EXHIBIT 1(a): Description of the Redevelopment Area
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- EXHIBIT 2: Site Plan
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I. INTRODUCTION

The City of North Kansas City, Missouri adopted the North Kansas City Destination Developers Tax Increment Redevelopment Plan (the “Original TIF Plan”) by Ordinance No. 9030, dated October 3, 2017. The Original TIF Plan makes certain findings and provides for the redevelopment of the Redevelopment Area, as described below. The Original TIF Plan includes certain estimates and calculations based on sales tax and mill levy rates that have since changed, including via the imposition of new taxes. This First Amendment to the North Kansas City Destination Developers Tax Increment Redevelopment Plan (this “Plan”) includes updated estimates and calculations in the Original TIF Plan.

This ~~North Kansas City Destination Developers Tax Increment Redevelopment Plan (this “Plan”)~~ Plan provides for the redevelopment of the Redevelopment Area, which consists of approximately 64.429 acres of land located in City of North Kansas City, Missouri in an area generally located at the southeast corner of the intersection of US I-35 and Armour Road/MO Hwy 210. The Redevelopment Area is legally described in the attached Exhibit 1(a) and is generally depicted on the attached Exhibit 1(b). The individual Redevelopment Project Areas are legally described in the attached Exhibit 1(c). A site plan showing the Redevelopment Area and proposed improvements thereto contemplated under this Plan is attached hereto as Exhibit 2. This Plan contemplates the complete development of mostly vacant land currently located within the Redevelopment Area.

Project Improvements contemplated hereunder include, without limitation: (1) acquisition of all real property and any improvements thereon that is located within the Redevelopment Area; (2) completion of substantial site work and infrastructure improvements; and (3) construction of improvements including retail, grocery store, restaurant, office, multi-family residential, entertainment and hotel improvements, as further described in Section IV of this Plan (collectively, the “Project Improvements”). Precise square footages and uses may change from those listed in this Plan as specific tenants and users are identified, but are contemplated to be generally consistent with those listed. Additionally, certain improvements may be constructed that are not specifically defined herein, subject to City planning and zoning approval.

The Redevelopment Area consists of ~~fourteen~~sixteen (14~~14~~16) Clay County tax parcels, only one of which currently contains significant improvements (a Burger King, which will be relocated in connection with the Redevelopment Project to Redevelopment Project Area 10). The City ~~and~~, K.C. Beaton Holding Company, LLC, and North Kansas City Destination Developers, LLC are the fee owners of all of the property within the Redevelopment Area. The City has a contract to purchase the property owned by K. C. Beaton Holding Company, LLC in exchange for conveying a portion of the property owned by the City within the Redevelopment Area. Developer has the right to acquire fee title to all such property, except the property on which Burger King will be relocated.

Developer’s vision for the Redevelopment Area is to make it a destination for recreation, shopping, overnight stays, and conferences. This concept is to promote and sustain economic activity within the Redevelopment Area, and to create a unique space that supports a mix of commercial uses and community amenities. The intent is to make this area a destination to draw users and visitors from both within and outside of the City.

The Redevelopment Area on the whole has not been subject to growth and development through investment by private enterprise and would not be anticipated to be redeveloped without the adoption of tax increment financing. As indicated in the Blight Study attached as Exhibit 7, there exists a predominance of factors individually and in combination that causes the Redevelopment Area to qualify as a “Blighted Area” as defined by Section 99.805(1) of the Act. The Redevelopment Area is subject to improper subdivision and obsolete platting that not only preclude development of the Redevelopment

Area as a whole, but also locates public right-of-way and streets in a manner that is inadequate for overall development. The Redevelopment Area is contaminated with hazardous materials that endanger the public health and safety, constitute an economic liability to development, and prohibits housing accommodations as one of the Project Improvements. The Redevelopment Area is subject to unsanitary and unsafe conditions from a lack of public infrastructure that does not provide access or hydrants in case of fire. Failure to develop the Redevelopment Area as a whole will contribute to unsanitary and unsafe conditions and cause certain areas to continue to be undevelopable. Specifically, Redevelopment Project Area 1 will continue to suffer flooding and improper stormwater drainage because any adjacent development will be required to raise the ground level elevation, which will cause stormwater to drain to the low lying Redevelopment Project Area 1. Any flooding of Redevelopment Project Area 1 will cause the hazardous materials located in such area to spread adjacent properties. The development within and around the Redevelopment Area that is anticipated under this Plan is in the public interest as it will result in increased employment within the City, will increase the tax base of the City and will eliminate blight in the Redevelopment Area. In particular, the extremely visible gateway location of the Redevelopment Area along US I-35 and MO Highway 210, which borders the City, makes the development contemplated by this Plan important to the continued growth and redevelopment within the City.

Redevelopment Project Costs contemplated under this Plan are approximately \$183,015,726. An estimated budget of the Redevelopment Project Costs is attached hereto as Exhibit 3. It is anticipated that all incentive revenues contemplated hereunder will be used to pay debt service on Obligations, the proceeds of which will pay Reimbursable Project Costs, but, to the extent Obligations are not issued, Reimbursable Project Costs may be paid or reimbursed on a pay-as-you-go basis.

~~According to the records of the County Assessor, the Total Initial Equalized Assessed Value~~The total initial equalized assessed valuation of the Redevelopment Area ~~in 2016 was \$1,497,120; is estimated to be approximately \$1,497,120. Because some parcels have not yet been assessed following their creation via replatting of portions of the Redevelopment Area, this figure is based on currently available records supplemented by the most recent complete records obtained from the Clay County Assessor's Office.~~ Following the construction of the Redevelopment Projects, it is estimated that the stabilized assessed value of the real property within the Redevelopment Area will increase to approximately \$25,585,024, with incremental growth over the term of this Plan. Tax Increment Financing will allow for the use of the Payment in Lieu of Taxes and the Economic Activity Taxes generated and collected within the Redevelopment Project Areas to pay Reimbursable Project Costs. Upon the earlier of (A) the termination or expiration of tax increment financing within the Redevelopment Project Areas or (B) the payment of all Redevelopment Project Costs, taxes comprising TIF Revenue that are generated within the Redevelopment Project Areas shall be deemed surplus and shall be paid to each affected Taxing Districts in accordance with Section 99.850 of the Act.

II. DEFINITIONS

As used in this Tax Increment Financing Plan, the following terms shall have these meanings:

- A. "Act," the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800, et. seq., Revised Statutes of Missouri, as amended.
- B. "Blighted Area," an area which, by reason of the predominance of defective or inadequate street layout, unsanitary or unsafe conditions, deterioration of site improvements, improper subdivision or obsolete platting, or the existence of conditions which endanger life or property by fire or other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes and economic or

social liability or a menace to the public health, safety, morals, or welfare in its present condition and use.

- C. “City,” the City of North Kansas City, Missouri.
- D. “City Council,” the City Council of the City.
- E. “City Master Plan,” the North Kansas City Master Plan dated June 2, 2016.
- F. “City Treasurer,” the City Treasurer of the City.
- G. “Commission,” the Tax Increment Financing Commission of North Kansas City, Missouri.
- H. “County Assessor,” the Clay County Assessor.
- I. “County Collector,” the Clay County Collector.
- J. “Developer,” North Kansas City Destination Developers, LLC, a Missouri limited liability company, or its assigns.
- K. “Economic Activity Taxes,” the total additional revenue from taxes which are imposed by a municipality and other taxing districts, and which are generated by economic activities within a redevelopment area over the amount of such taxes generated by economic activities within such redevelopment area in the calendar year prior to the adoption of the ordinance designating such a redevelopment area, while tax increment financing remains in effect, but excluding: (1) personal property taxes; (2) taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels; (3) licenses; (4) fees or special assessments; (5) taxes levied pursuant to Section 70.500 of the RSMo; (6) taxes levied for the purpose of public transportation pursuant to Section 94.660, RSMo; (7) taxes imposed on sales pursuant to Subsection 2 of Section 67.1712 for the purpose of operating and maintaining a metropolitan park and recreation district; (8) licenses, fees or special assessments other than payments in lieu of taxes and penalties and interest thereon; (9) any sales tax imposed by a county with a charter form of government and with more than six hundred thousand but fewer than seven hundred thousand inhabitants, for the purpose of sports stadium improvement or levied by such county under Section 238.410 for the purpose of the county transit authority operating transportation facilities; or (10) taxes imposed on sales under and pursuant to Section 67.700 or 650.399 for the purpose of emergency communication systems, are referred to herein as “**EATS**.” If the voters in a Taxing District vote to approve an increase in such Taxing District’s sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District’s levy rate shall not be considered Economic Activity Taxes or EATS.
- L. “Financing Plan,” the Financing Plan approved by the City Council on January 3, 3017 by adoption of City Council Resolution 17-001.
- M. “Financing Costs,” those costs incurred by the City, the TIF Commission or any other issuer approved by the City, or the Developer, as a result of the issuance of one or more series of Obligations or to pay all or any portion of Public Improvements or

Reimbursable Project Costs incurred or estimated to be incurred, including but not limited to loan fees, capitalized interest, financial advisor fees, legal fees, broker fees or discounts, original purchaser's discount, printing, bond insurance, interest and other costs related to such financing.

- N. "Gambling Establishment," any excursion gambling boat as defined in Section 313.800, RSMO., and any related business facility including any real property improvements which are directly and solely related to such business facility, whose sole purpose is to provide goods or services to an excursion gambling boat and whose majority ownership interest is held by a person licensed to conduct gambling games on an excursion gambling boat or licensed to operate an excursion gambling boat as provided in Sections 313.800 to 313.850, RSMo.
- O. "Master Development Agreement," that Master Development Agreement dated May 17, 2016 between the City and Developer, [as amended](#).
- P. "Obligations," bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued by the City, or by any other appropriate issuer, approved by the City, to pay or reimburse all or any portion of the Redevelopment Project Costs or to otherwise carry out a Redevelopment Project or Project Improvement or to fund outstanding obligations.
- Q. "Ordinance," an ordinance enacted by a governing body of a city, town, or village or a county or an order of the governing body of a county whose governing body is not authorized to enact ordinances.
- R. "Payment in Lieu of Taxes," those estimated revenues from real property in the area selected for the redevelopment project, which revenues according to the redevelopment project or plan are to be used for a private use, which taxing districts would have received had the City not adopted tax increment financing, and which would result from levies made after the time of the adoption of tax increment allocation financing during the time the current equalized value of real property in the project area exceeds the total initial equalized value of real property in such area until the designation is terminated pursuant to this Plan which shall not be later than 23 years after the Redevelopment Project is approved, but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution, the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution and property tax levied under Section 205.971 RSMo, sometimes referred to as PILOTS.
- S. "Private Financing Costs," interest incurred by the Developer or its assigns on any private loans utilized to finance the Redevelopment Project Costs.
- T. "Project Improvements," those development activities undertaken within the Redevelopment Area intended to accomplish the objectives of the Redevelopment Plan, which are described more in specific detail in [Section IV. A.](#) and [IV. C.](#)
- U. "Redevelopment Area," the real property legally described on [Exhibit 1\(a\)](#) and shown on [Exhibit 1\(b\)](#) and [Exhibit 2](#) to this Plan.

- V. “Redevelopment Plan” or “Plan,” the [First Amendment to the](#) North Kansas City Destination Developers Tax Increment Financing Plan.
- W. “Redevelopment Project,” any development project located within the Redevelopment Area that is in furtherance of the objectives of the Redevelopment Plan and that is approved pursuant to the Act.
- X. “Redevelopment Project Area,” the area or areas selected for a specific Redevelopment Project and legally described on [Exhibit 1\(c\)](#).
- Y. “Redevelopment Project Costs,” the sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to this Plan or the Redevelopment Projects, as applicable. Such costs include, but are not limited to, the following:
1. Costs of studies, surveys, plans and specifications;
 2. Professional service costs, including, but not limited to, architectural, engineering, legal, marketing, financial, planning or special services. Except for the reasonable costs incurred by the commission established in Section 99.820 for the administration of Sections 99.800 to 99.865, such costs shall be included in the costs of the Redevelopment Plan or a Redevelopment Project;
 3. Property assembly costs, including but not limited to, acquisition of land and other property, real or personal, or rights or interests therein, including by eminent domain in accordance with the Act, demolition of buildings, and the clearing and grading of land;
 4. Costs of rehabilitation, reconstruction, repair or remodeling of existing buildings and fixtures;
 5. Initial costs for an economic development area (as defined in the Act);
 6. Costs of construction of public works or improvements;
 7. Financing Costs, including, but not limited to all necessary and incidental expenses related to the issuance of Obligations, and which may include payment of interest on any Obligations issued hereunder accruing during the estimated period of construction of any Redevelopment Project for which such Obligations are issued and for not more than 18 months thereafter, and including reasonable reserves related thereto;
 8. Private Financing Costs;
 9. All or a portion of a Taxing District’s capital costs resulting from the Redevelopment Project necessarily incurred or to be incurred in furtherance of the objectives of the Redevelopment Plan and Redevelopment Project, to the extent the municipality by written agreement accepts and approves such costs;
 10. Relocation costs to the extent that the City determines that relocation costs shall be paid or are required to be paid by federal or state law; and

- 11. Payments in lieu of taxes.
- Z. “Special Allocation Fund,” the fund maintained by the City or the Commission which contains at least two (2) separate segregated accounts for the Redevelopment Plan, maintained by the treasurer of the City, which accounts will be utilized as follows: (1) one account into which Payments in Lieu of Taxes are deposited; and (2) one account into which Economic Activity Tax revenues captured pursuant to this Plan are deposited.
- AA. “Tax Increment Financing,” tax increment allocation financing as provided pursuant to Chapter 99.800, et. seq. RSMo.
- BB. “Taxing Districts,” any political subdivision of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.
- CC. “TIF Revenue,” Payments in Lieu of Taxes and Economic Activity Taxes.
- DD. “Total Initial Equalized Assessed Value,” that amount certified by the County Assessor which equals the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of real property within the Redevelopment Project Area immediately after tax increment financing for each Redevelopment Project Area has been approved by the City Council by an Ordinance.

III. TAX INCREMENT FINANCING

This Plan is adopted pursuant to the Act, which enables municipalities to finance Redevelopment Project Costs with the revenue generated from Payments in Lieu of Taxes and 50% of the Economic Activity Taxes. This Redevelopment Plan shall be filed of record against all real property in the approved Redevelopment Project Areas.

Immediately after the City Council approves any Redevelopment Project and adopts tax increment financing for such Redevelopment Project Area, the County Assessor shall certify the Total Initial Equalized Assessed Value of such Redevelopment Project Area. Real estate taxes (including penalties and interest thereon) resulting from: (1) all taxes levied on the Total Initial Equalized Assessed Value for such Redevelopment Project Area; (2) the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution; and (3) the merchant’s and manufacturer’s inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution and property tax levied pursuant to Section 205.971 RSMo, will be payable to Taxing Districts as if tax increment financing were not adopted. Payments in Lieu of Taxes (including all applicable penalties and interest) collected from owners of property within such Redevelopment Project Area will be paid by the County Collector to the City Treasurer and deposited within the Special Allocation Fund. In addition, fifty percent (50%) of the Economic Activity Taxes shall be paid by the collecting Taxing Districts to the City Treasurer who shall deposit such funds in the Special Allocation Fund.

IV. GENERAL DESCRIPTION OF PLAN AND PROJECTS

- A. The Redevelopment Plan. This Plan proposes to develop approximately 64.429 +/- acres of land generally located at the southeast corner of the intersection of US I-35 and Armour Road/MO Hwy 210, in North Kansas City, Missouri. The implementation of this Plan will lead to the construction of a mixed-use development consisting of approximately 597,200 total square feet, broken down as follows:

- 225,000 square feet of multi-family housing;
- 120,000 square feet of hotel (including conference center, restaurant and pool);
- 25,500 square feet of restaurant;
- 75,000 square feet of office;
- 50,000 square feet of grocery store;
- 10,700 square feet of daycare;
- 10,000 square feet of retail; and
- 81,000 square feet of entertainment.

Precise square footages and uses may change over the course of this Plan as specific tenants and users are identified, and may ultimately be different from the numbers stated herein. In addition to remediating a significant blight within the community, the Plan will promote a higher level of economic activity, resulting in increased employment and an enhanced tax base for the City and the other taxing jurisdictions in which the Redevelopment Area exists, as well as increased living opportunities for existing and new citizens of the City, and increased attractions for both citizens and non-citizens.

The Project Improvements may be undertaken within one or more Redevelopment Project Areas, the precise boundaries of which shall be determined at the time of the approval of an ordinance for any such Redevelopment Project Area pursuant to the Act. At present, it is contemplated that there will be fourteen (14) Redevelopment Project Areas, as each are legally described on Exhibit 1(c), which are planned to include the following improvements:

1.	Hotel with conference center, restaurant and pool	120,000 sq. ft.
2.	Multi-Family Residential	225,000 sq. ft.
3.	Restaurants	25,500 sq. ft.
4.	Office	75,000 sq. ft.
5.	Grocery Store	50,000 sq. ft.
6.	Retail	10,000 sq. ft.
7.	Entertainment	81,000 sq. ft.
8.	Daycare	10,700 sq. ft.
	Total	597,200 sq. ft.

Initial work shall also include the City’s demolition of existing structures and clearing of the Redevelopment Area and Developer’s construction of a “Spine Road” running through the Redevelopment Area, as well as required utility improvements, all as further defined and described in the Master Development Agreement. Notwithstanding the foregoing, this Plan reserves the right to develop in more than two Redevelopment Project Areas or as a single development phase in a single Redevelopment Project Area.

- B. Redevelopment Area. The Redevelopment Area is generally bounded by Armour Road/MO Hwy 210 on the North, US I-35 on the West and South, and the Burlington Northern Railroad on the East and South in North Kansas City, Missouri, as legally described on Exhibit 1(a).
- C. Project Improvements. As noted above, the Project Improvements contemplated hereunder include, without limitation: (1) acquisition of all property and any improvements thereon that is located within the Redevelopment Area; (2) completion of

substantial site work and infrastructure improvements; and (3) construction of the Project Improvements. The Project Improvements will include office space, retail space, a grocery store, an apartment complex, a hotel with conference center, restaurant and pool, additional restaurants, and entertainment improvements which may include a DRIV Golf Lounge and Brewhouse. Precise square footages and uses may differ from those listed in Section IV. A. of this Plan, but are contemplated to be generally consistent with those listed. Additionally, certain improvements consistent with the specific objectives of the Plan may be constructed that are not specifically defined herein, subject to City planning and zoning approval.

- D. Redevelopment Projects. As noted above, the Project Improvements may be undertaken within one or more Redevelopment Project Areas, the precise boundaries of which shall be determined at the time of the approval of an ordinance approving and designating any such Redevelopment Project Area pursuant to the Act. At present, it is contemplated that there will be fourteen (14) Redevelopment Project Areas, which are described on Exhibit 1(c). It is anticipated that Redevelopment Project Area 2 will be used for DRIV golf entertainment facility, including a driving range and lounge, and that Redevelopment Project Area 5 will be used for two (2) hotels, including a pool, restaurant, and conference center.
- E. Estimated Date of Completion. It is estimated that each Redevelopment Project Area will be completed by 2024.
- F. Redevelopment Plan Objectives. The general objectives of the Redevelopment Plan are:
1. To remediate significant blight within the Redevelopment Area and stimulate a historically underutilized property with tremendous economic potential;
 2. To enhance the tax base of the City and other Taxing Districts by development of the Redevelopment Project Areas to the highest and best use and encourage private investment in the surrounding area, including by creating new shopping, lodging and entertainment spaces; and
 3. To increase employment, living and entertainment opportunities within the City.
 4. To attract visitors to the City through enhanced entertainment, lodging and conference location options.

V. FINANCING

- A. Estimated Redevelopment Project Costs. The Redevelopment Project Costs are estimated to be approximately \$183,015,726, as set forth in detail on Exhibit 3 to this Plan. The Plan proposes that approximately ~~\$40,521,411~~32,990,267 in Redevelopment Project Costs be reimbursable from Payments in Lieu of Taxes and Economic Activity Taxes generated from the Redevelopment Project Areas as detailed in Exhibit 6. Based on those projections, approximately ~~22.14~~18.02% of the total Redevelopment Project Costs will be reimbursable with TIF Revenue. The Developer is also seeking reimbursement of approximately ~~\$3,382,234~~3,873,664, or ~~1.82~~2.11% of the Redevelopment Project Costs, through the establishment of a Community Improvement District (“CID”) for Redevelopment Project Areas 2 - 9, which shall impose sales tax equal to 1% over a period covering at minimum the same twenty-three (23) year period

as the authorization of tax increment financing within those Redevelopment Project Areas. Note that the actual term of the CID is subject to the petition filed with the City, which may request a term exceeding 23 years and the actual amount of sales tax imposed shall be subject to the vote of the qualified voters within the CID. The Developer is also seeking additional reimbursement of approximately ~~\$2,430,781,392,091~~, or ~~1.32.14~~% of the Redevelopment Project Costs, from a grant of the City's 5% hotel tax revenue. The total of all incentive revenue streams to be applied to the payment of reimbursement of Redevelopment Project Costs hereunder is estimated to be ~~\$46,334,426,40,788,022~~, or ~~25.3222.29~~% of the total Redevelopment Project Costs. To the extent such reimbursable Redevelopment Project Costs are reimbursed to the Developer, on a pay-as-you-go basis, the Developer, subject to the terms of the Master Development Agreement, shall be entitled to the reimbursement of its actual Private Financing Costs, assuming interest related to such Private Financing shall accrue at a rate of 5% per annum. The remaining ~~\$136,681,300~~142,227,704 and any interest related thereto will be financed through a combination of equity, third party funds and debt financing. The estimated Redevelopment Project Costs and list of costs proposed to be reimbursed from the Special Allocation Fund are identified in the Sources & Uses document in Exhibit 6.

The 1% sales tax that is anticipated to be imposed via a CID will be an incremental Economic Activity Tax. As such, 50% of the revenues generated by the CID sales tax will be directed to the Special Allocation Fund. Redevelopment Project Costs to be reimbursed by the 1% CID sales tax will also be declared as reimbursable Redevelopment Project Costs. As an alternative to the issuance of CID Obligations, the CID may, with the consent of the City, pledge the CID revenues to the Special Allocation Fund for the payment of CID reimbursable project costs out of the Special Allocation Fund, or reimburse any CID reimbursable project cost on a pay-as-you-go basis.

It should be noted that the amounts contemplated herein are provided in net bond proceed and/or interest rate figures. Tables demonstrating the bond issuance costs and interest rate factors are included in Exhibit 4.

- B. Anticipated Sources and Uses of Funds. Developer will construct the Project Improvements in part through the use of private capital in the form of equity, third party funds, and debt financing. These funds, combined with the anticipated reimbursement of eligible Redevelopment Project Costs from the Special Allocation Fund as Payments in Lieu of Taxes and Economic Activity Taxes, will finance the Redevelopment Projects. Anticipated sources and amounts of funds to pay Redevelopment Project Costs and amounts to be available from those sources are shown on Exhibit 6. In the event that bonds are issued, bond proceeds will be deposited in a special construction/project fund for use in payment of Redevelopment Project Costs. In the event bonds are not issued, then Redevelopment Project Costs, including any Private Financing Costs, will be paid from the Special Allocation Fund as funds are deposited therein. It is currently contemplated that all incentive revenues contemplated hereunder will be received as bond proceeds.
- C. Payments in Lieu of Taxes. Calculations of expected proceeds of Payments in Lieu of Taxes are based on current real property assessment formulas and current and anticipated property tax rates, both of which are subject to change due to many factors, including reassessment, the effects of real property classifications for real property tax purposes, and the rollback in tax levies resulting from reassessment or classification. The estimated gross total Payments in Lieu of Taxes generated over the life of this Plan

within the Redevelopment Area over the duration of the Plan is ~~\$51,327,100~~ \$35,353,759. Those Payments in Lieu of Taxes are shown in Exhibit 4.

- D. Economic Activity Taxes. The projected Economic Activity Taxes generated in the Redevelopment Area and available to the Special Allocation Fund, in accordance with the Act, over the duration of the Plan are estimated to have a gross value of ~~\$18,059,701~~ \$30,189,770.

Anticipated Economic Activity Taxes will include 50% of the City and County net new sales taxes. It is assumed that sales tax revenues will increase due to inflation at a rate of 1% per year.

These figures are reflected in Exhibit 4.

- E. Anticipated Types and Terms of Obligations. The total public revenue generated by the project in the form of TIF Revenue available to fund Reimbursable Project Costs or to retire Obligations issued to fund Reimbursable Project Costs is approximately ~~\$79,447,363~~ \$65,543,529 in gross revenue. In addition, gross revenues from the CID are estimated at ~~\$5,709,914~~ \$7,653,475 over the life of the Plan. This Plan proposes that such TIF Revenues be annually pledged to pay debt service on Obligations, or to reimburse or pay for reimbursable Redevelopment Project Costs, plus Private Financing Costs on a pay-as-you-go basis, in whatever amounts such annually collected TIF Revenues allow. It is anticipated that Obligations will be used to finance a portion of the construction of the Project Improvements. Such Obligations shall be special obligations that will not be backed or credit enhanced by the City. The Plan intends that these Obligations shall have a first call on the Payments in Lieu of Taxes and Economic Activity Taxes. Terms of any Obligations issued, including required bond interest rate, coverage and issuance costs will be determined at the time of issuance by the City or an issuer approved by the City. Obligations may be sold in one or more series in order to implement this Plan. All Obligations shall be retired no later than twenty-three (23) years after the adoption of the Ordinance adopting tax increment financing for the applicable Redevelopment Project, which supports the Obligations, the costs of which are to be paid from the proceeds thereof. No Redevelopment Project may be approved by Ordinance adopted more than ten (10) years from the adoption of the Ordinance approving this Redevelopment Plan under which the Redevelopment Project is authorized.

- F. Evidence of Commitments of Finance. The Developer has committed to finance the Redevelopment Project Costs except for those Redevelopment Project Costs that are eligible for reimbursement, which may be financed by Obligations issued by or on behalf of the City. Evidence of this commitment is attached hereto as Exhibit 8 and as set forth in the Master Development Agreement regarding (1) Developer obligations to cause certain Project Components to be constructed, and (2) City approval of the Component Financing Documents (as such capitalized terms are defined in the Master Development Agreement).

VI. MOST RECENT EQUALIZED ASSESSED VALUATION

The total initial equalized assessed valuation of the Redevelopment Area according to the current records at the Clay County Assessor's Office is approximately \$1,497,120. The current ~~2017~~ 2018 combined ad valorem property tax levy is ~~\$8.3889~~ \$8.3926 per \$100 of assessed valuation for commercial property. The ~~2017~~ 2018 annual ad valorem tax revenue from the Redevelopment Area will be

approximately \$~~16,093.27~~16,100.36 (because most of the parcels are owned by the City and tax-exempt, the actual taxes will be lower than if the parcels were currently owned by Developer). The current ~~2017~~2018 combined ad valorem property tax levy subject to capture under this Plan would be \$~~8.35898~~8.3626 per \$100 of assessed valuation for commercial property. Such combined levy amount excludes the State of Missouri levy.

The total Initial Equalized Assessed Valuation of real property located within each Redevelopment Project Area will be determined prior to the time each individual Redevelopment Project is approved by Ordinance. Payments in Lieu of Taxes measured by subsequent increases in property tax revenue which would have resulted from increased valuation had tax increment financing not been adopted will be segregated, pursuant to and in accordance with the Act, from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in the Special Allocation Fund earmarked for retirement of Obligations or payment of Redevelopment Project Costs as defined herein.

VII. ESTIMATED EQUALIZED ASSESSED VALUATION AFTER REDEVELOPMENT

Upon completion of the Redevelopment Projects, the total assessed valuation of the Redevelopment Area is anticipated to be approximately \$25,585,024. Therefore, the future increase in equalized assessed valuation for the Redevelopment Project Areas due to the redevelopment will total approximately \$24,087,904. Detailed calculations showing the projected increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in Exhibit 4 to this Plan.

VIII. GENERAL LAND USE AND ZONING

The Redevelopment Area is currently zoned for commercial and multi-family residential uses. The Developer will obtain any planning and zoning approvals not already obtained that are required to carry out the Redevelopment Plan.

IX. LEFT BLANK INTENTIONALLY

X. PROVISIONS FOR AMENDING THE TIF PLAN

This Plan may be amended only in a written document approved by the City Council pursuant to the provision of the Act except in the event that there are minor inaccuracies contained within this Redevelopment Plan or any Exhibit attached hereto, and such inaccuracies are deemed scribes' errors and do not alter the substance of the Redevelopment Plan or a Redevelopment Project. The City Council authorizes the City Staff to approve and correct such inaccuracies and to execute any required instruments and to make and incorporate such amendment or change to this Redevelopment Plan or any Exhibit attached hereto.

XI. “BUT FOR” TIF

The Redevelopment Area on the whole is a blighted area, has not been subject to growth and development through investment by private enterprise, and would not reasonably be anticipated to be developed without the adoption of tax increment financing. Previous attempts to develop the entirety of the Redevelopment Area without the adoption of tax increment financing have failed. Beginning in 2003 the City began to assemble land and to demolish obsolete industrial facilities in portions of the Redevelopment Area. The City invested substantial financial resources in these efforts. Beginning in 2010, the City created and implemented a general development framework for the Redevelopment Area. The City solicited proposals to redevelop the Redevelopment Area in October, 2010 and May, 2012. The City was unable to reach agreement with any respondents to those solicitations. During this period the City worked on the Redevelopment Area to demolish obsolete industrial facilities, remediate environmental contamination, and acquire fee title to additional land. In 2016, following the failure of the previous efforts to contract with a master developer, the City engaged Developer to create a master development plan for the Redevelopment Area, which was memorialized in the Master Development Agreement. The Master Development Agreement obligates the City to fund construction of public streets and public infrastructure throughout the Redevelopment Area and related work, all with associated costs of approximately \$10,500,000.

The Master Development Agreement also required the City and Developer to jointly prepare the Financing Plan. Pursuant to the Financing Plan and the Master Development Agreement, City would consider providing to Developer a total public incentive package equal to one-third (1/3) of the total Redevelopment Project Costs. Estimated Redevelopment Project Costs of the Developer are set forth on Exhibit 3. In addition to those amounts, the City has already incurred significant costs in connection with preparing the Redevelopment Area for development. The aggregate of the Developer’s Estimated Redevelopment Project Costs, the City’s costs to prepare the Redevelopment Area for development, and the City’s cost to fund construction of public streets and public infrastructure throughout the Redevelopment Area, exceeds \$200,000,000. The Projection of TIF Revenue set forth on Exhibit 4 estimates a total of ~~\$59,672,648~~55,056,565 of net TIF ~~bond proceeds~~revenue to be available to pay Developer’s Estimated Redevelopment Project Costs. Such amount represents a material and irreplaceable component of the Financing Plan for the Redevelopment Plan, and Developer will not be able to proceed with the Project Improvements or any Redevelopment Projects without such TIF Revenue. TIF Revenue is to constitute the majority of the public incentive revenues used for the implementation of the Project Improvements and Redevelopment Projects. Development of the Redevelopment Projects, and remediation of blight in the Redevelopment Area as a whole, will not be feasible and will not be completed but for the use of TIF Revenue.

XII. REQUIRED STATUTORY FINDINGS

A. EXISTING CONDITIONS IN THE REDEVELOPMENT AREA.

A redevelopment area in the State of Missouri must be found to be either a “blighted area,” a “conservation area,” or an economic development area” in order to qualify for tax increment financing assistance. The City Council previously declared the majority of the Redevelopment Area to be blighted, by Ordinance No. 8476, dated June 22, 2010. That declaration was based on the Blight Study for the Armour Road Site prepared in July, 2008 by Patti Banks Associates, as updated by Laura Whitener, AICP, on April 30, 2010, attached as Exhibit 7. That study confirmed that twelve (12) of the ~~parcels~~fourteen (14) then-existing parcels (having since been replatted as sixteen (16) parcels) comprising the Redevelopment Area qualified as a Blighted Area under the Act. The Redevelopment Area as a whole qualifies as a Blighted Area and contains the following statutory blighted conditions:

- i. Defective or inadequate street layout;
- ii. Improper Subdivision or Obsolete Platting;
- iii. Extensive environmental issues;
- iv. Inadequate utilities;
- v. Underutilization of land;
- vi. Lack of direct access from public right-of-way;

There has been no substantive private investment within the Redevelopment Area since the Blight Study was updated in 2010 that would substantially or materially alter the aforementioned conditions and therefore it is reasonable to conclude the aforementioned blighting conditions continue to exist. The property comprising the additional then-existing two (2) parcels that were part of what is now the Redevelopment Area but were not included in the Blight Study (Parcel ID Numbers 17-611-00-06-004.00 and 17-612-00-01-002.01) ~~are~~is similarly situated and ~~suffer~~suffers from all the same blighted conditions. The predominance of these factors individually and in combination causes the Redevelopment Area to constitute an economic and social liability and a menace to the public health, safety, morals and welfare in its present condition and use. In addition, existing conditions within the Redevelopment Area make it unreasonable to anticipate that development will occur within the Redevelopment Area without the adoption of tax increment financing.

B. EXPECTATIONS FOR DEVELOPMENT.

The Redevelopment Area has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of tax increment financing. The best and most economically viable use for the property in the Redevelopment Area is the use proposed hereunder. Due to the extraordinary cost to develop the site due to, among other things, the lack of adequate infrastructure, existing environmental concerns, and the need to perform significant site work on the site, the property within the Redevelopment Area has not been subject to growth or development. The extraordinary costs associated with curing these conditions make the redevelopment of this property not economically viable if fully borne by the Developer. For this reason, without the adoption of tax increment financing, the Redevelopment Area would not reasonably be anticipated to be developed.

C. CONFORMS TO COMPREHENSIVE PLAN OF CITY.

This Plan complies with the City's current comprehensive plan, which proposes that the Redevelopment Area would be used as a "Planned Mixed Use" area:

This area is intended to provide a unique place that provides a variety of employment, commercial, residential, and entertainment uses supported with high density residential dwellings. The planned mixed-use is intended to create a vibrant urban setting that includes a variety of uses within walking distance as well as transit options and adjacent surrounding areas.

City Master Plan, page 26. This Plan also conforms with the City's position on the use of TIF: that it "should be used in areas where there are strong indications of private investment interest, and its incentive will provide just enough incentive to initiate or accelerate private investment. City Master Plan, page 44. The City Master Plan expressly suggests TIF for the Redevelopment Area. City Master Plan, page 46.

D. DATE TO ADOPT REDEVELOPMENT PROJECT.

In no event shall any Ordinance approving a Redevelopment Project be adopted later than ten (10) years from the adoption of the Ordinance approving this Redevelopment Plan.

E. DATE TO COMPLETE DEVELOPMENT.

The estimated date to complete each Redevelopment Project is not more than twenty-three (23) years from the adoption of the Ordinance approving such Redevelopment Project.

F. DATE TO RETIRE OBLIGATIONS.

The completion of each Redevelopment Project and retirement of Obligations incurred to finance Redevelopment Project Costs will occur no later than twenty-three (23) years from the adoption of the Ordinance approving such Redevelopment Project.

G. ACQUISITION BY EMINENT DOMAIN.

No property for the Redevelopment Area will be acquired by eminent domain later than five (5) years after the adoption of the Ordinance approving the Redevelopment Project.

H. RELOCATION ASSISTANCE.

The sole existing business in the Redevelopment Area is a Burger King restaurant. The restaurant owner has agreed to move its property slightly to the East to a new building within the Redevelopment Area to accommodate the plans contemplated in connection with this Plan. There are currently no residences in the Redevelopment Area.

I. COST BENEFIT ANALYSIS.

A cost-benefit analysis has been prepared for the Plan and is attached as Exhibit 5. The analysis demonstrates the impact on the economy if the Project Improvements are not built and are built pursuant to the Redevelopment Plan. The cost-benefit analysis includes a fiscal impact study on every affected Taxing District, and sufficient information from the Developer for the Commission and the City to evaluate whether the Project Improvements as proposed are financially feasible.

J. GAMBLING ESTABLISHMENT.

The Redevelopment Plan does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

EXHIBIT 1(a)

Legal Description of the Redevelopment Area

All that part of a tract of land in Fractional Section 13, Township 50 North, Range 33 West, in North Kansas City, Clay County, Missouri, more particularly described as follows:

Commencing at the Southwest corner of said Fractional Section 13; thence South 89°06'36" East, coincident with the South line of said Fractional Section 13, a distance of 316.69 feet; thence departing said South line, North 00°53'24" East, 30.00 feet, to the point of intersection of the Northerly right-of-way line of 16th Avenue, and the Southeasterly right-of-way line of Interstate 35, as both now exist and the Point of Beginning; thence coincident with said Southeasterly right-of-way line, along the following seven courses: thence North 23°48'08" East, 266.28 feet; thence North 35°35'02" East, 720.81 feet; thence North 06°07'16" East, 142.47 feet; thence North 35°35'02" East, 761.19 feet; thence North 58°47'58" East, 781.89 feet; thence South 89°07'37" East, 50.00 feet; thence North 00°52'23" East, 80.71 feet to the Southwest corner of Lot 1, ARMOUR ROAD REDEVELOPMENT, a subdivision in said North Kansas City; thence departing said Southeasterly right-of-way line, coincident with the Southerly line of said Lot 1, South 89°08'55" East, 162.35 feet; thence continuing along said Southerly line, South 50°56'25" East, 75.98 feet to a point on the Northwesterly right-of-way line of Mill Street as it now exists; thence coincident with said Northwesterly right-of-way line, North 39°03'35" East, 379.35 feet to the West line of Lot 2, ARMOUR ROAD REDEVELOPMENT; thence North 12°47'36" West, along said West line 261.37 feet to the Southerly right-of-way line of Armour Road/Missouri Route 210, as it now exists; thence coincident with said right-of-way for the following twelve courses: thence North 77°16'31" East, 264.58 feet; thence North 00°45'41" East, 41.13 feet; thence North 77°16'31" East, 400.03 feet; thence South 00°45'41" West, 13.13 feet; thence South 89°17'32" East, 12.00 feet; thence North 00°45'41" East, 15.99 feet; thence North 77°16'31" East, 136.99 feet; thence South 12°44'06" East, 9.00 feet; thence North 77°15'54" East, 60.00 feet; thence North 12°44'06" West, 8.99 feet; thence North 77°16'31" East, 323.95 feet to a point of curvature; thence along said curve to the left having a radius of 5,780.58 feet, a central angle of 5°47'24" an arc distance of 584.15 feet to a point on the Northwesterly line of the Chicago, Burlington and Quincy Railroad, as it now exists; thence departing said Southerly right-of-way line of Armour Road/Missouri Route 210 and coincident with the Northwesterly line of said Railroad, along the following courses: thence Southwesterly, along a non-tangent curve to the left, having an Initial Tangent Bearing of South 64°14'19" West, a radius of 2,365.57 feet, a chord bearing of South 52°53'05" West and a chord length of 931.41 feet, an arc distance of 937.54 feet; thence South 38°17'41" West, 421.05 feet; thence South 38°25'40" West, 386.80 feet; thence North 89°18'36" West, 147.74 feet; thence Southwesterly, along a non-tangent curve to the right having an Initial Tangent Bearing of South 18°41'59" West, a radius of 469.15 feet, a chord bearing of South 28°32'41" West, a chord length of 160.44 feet, an arc distance of 161.23 feet; thence South 38°23'24" West, 1,155.92 feet; thence North 89°06'36" West, 374.99 feet; thence South 38°23'24" West, 1,073.64 feet to a point on the South line of the Southwest Quarter of said Section 13; thence departing the Northwesterly line of said Railroad, and coincident with the South line of said Southwest Quarter, North 89°06'36" West, 48.05 feet; thence departing said South line, North 00°52'01" East, 30.00 feet to a point on the North right-of-way line of 16th Street, as it now exists; thence North 89°06'36" West, coincident with said North right-of-way line, 563.39 feet to the Point of Beginning, containing 2,806,542 square feet, or 64.429 acres, more or less.

EXHIBIT 1(c)

Legal Description of Individual Redevelopment Project Areas

Redevelopment Project Area 1

All of Lot 1, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 2

All of Lot 2, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 3

All of Lot 3, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 3A

All of Lot 3A, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 4

All of Lot 4, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 4A

All of Lot 4A, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 5

All of Lot 5, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 6

All of Lot 6, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 6A

All of Lot 6A, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 6B

All of Lot 6B, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 7

All of Lot 7, North Kansas City Destination Development, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 8

All of Lot 2, Armour Road Redevelopment, Second Plat, a subdivision in the City of North Kansas City, Clay County, Missouri.

Redevelopment Project Area 9

All that part of an unplatted tract of land lying in the Northeast Quarter and Southeast Quarter of Fractional Section 13, Township 50 South, Range 33 West, in the City of North Kansas City, Clay County, Missouri, described as follows:

COMMENCING at the Southwest corner of the Northeast Quarter of Fractional Section 13, Township 50 South, Range 33 West; thence South 89 degrees 16 minutes 12 seconds East, along the South line of said Northeast Quarter, a distance of 101.23 feet to the Point of Beginning; thence North 12°44'06" West, a distance of 86.24 feet to a point of curvature; thence Northerly along said curve to the right having a radius of 24.00 feet through a central angle of 11°52'23" an arc distance of 4.97 feet to a point of reverse curvature; thence Northerly along said curve to the left having a radius of 31.00 feet through a central angle of 10°03'12" an arc distance of 5.44 feet to a non-tangent point of curvature; thence Easterly along said curve to the left having an Initial Tangent Bearing of North 75°26'44" East, a radius of 31.00 feet, a central angle of 5°34'44" an arc distance of 3.02 feet to a point of reverse curvature; thence along said curve to the right having a radius of 24.00 feet, a central angle of 7°24'31" an arc distance of 3.10 feet; thence North 77°16'31" East, a distance of 430.70 feet to a point of curvature; thence Easterly along said curve to the right having a radius of 44.00 feet, a central angle of 34°48'34" an arc distance of 26.73 feet to a point of reverse curvature; thence along said curve to the left having a radius of 51.00 feet, a central angle of 33°41'08" an arc distance of 29.98 feet; thence South 12°41'33" East a distance of 2.99 feet to a point of curvature; thence Southerly along said curve to the left having a radius of 128.00 feet, a central angle of 20°12'50" an arc distance of 45.16 feet to a point of reverse curvature; thence along said curve to the right having a radius of 88.00 feet, a central angle of 20°12'50" an arc distance of 31.05 feet; thence

South 12°41'33" East, a distance of 70.78 feet to a point of curvature; thence Southerly along said curve to the left having a radius of 374.50 feet a central angle of 2°34'41" an arc distance of 16.85 feet to a point of reverse curvature; thence along said curve to the right having a radius of 66.00 feet an central angle of 74°31'36" an arc distance of 85.85 feet; thence South 59°15'22" West, a distance of 209.19 feet to a point of curvature; thence along said curve to the right having a radius of 192.00 feet, a central angle of 18°03'04" an arc distance of 60.49 feet; thence South 77°18'27" West, a distance of 97.60 feet to a point of curvature; thence along said curve to the right having a radius of 1488.00 feet, a central angle of 1°43'41" an arc distance of 44.88 feet; thence South 79°02'08" West a distance of 9.25 feet to a point of curvature; thence along said curve to the left having a radius of 1528.00 feet, a central angle of 0°47'26" an arc distance of 21.08 feet; thence North 12°48'41" West a distance of 7.56 feet; thence South 77°18'27" West, a distance of 27.99 feet; thence North 12°44'06" West a distance of 215.94 feet to the point of beginning, containing 148,319.84 square feet or 3.405 acres more or less.

Redevelopment Project Area 10

All that part of an unplatted tract of land lying in the Northeast Quarter of Fractional Section 13, Township 50 South, Range 33 West, in the City of North Kansas City, Clay County, Missouri, described as follows:

COMMENCING at the Southwest corner of the Northeast Quarter of Fractional Section 13, Township 50 South, Range 33 West; thence South 89 degrees 16 minutes 12 seconds East, along the South line of said Northeast Quarter, a distance of 726.41 feet to a point; thence North 00 degrees 43 minutes 48 seconds East, departing said South line, a distance of 61.75 feet to the POINT OF BEGINNING; thence North 12 degrees 41 minutes 33 seconds West a distance of 171.43 feet to a point that is 34.00 feet South of the South right of way line of Armour Road/Missouri Route 210, as established with Clay County 210 Highway Plans, Project Number SU-647 (8), Page 4; thence North 77 degrees 16 minutes 31 seconds East, along a line that is 34.00 feet South of and parallel with said South right of way line, a distance of 15.76 feet to a point of curvature; thence departing said parallel line, in an Easterly and Northeasterly direction, along a curve to the left, having a radius of 117.00 feet, through a central angle of 18 degrees 21 minutes 50 seconds, an arc distance of 37.50 feet to a point of reverse curvature; thence in a Northeasterly and Easterly direction, along a curve to the right, having a radius of 99.00 feet, through a central angle of 18 degrees 21 minutes 50 seconds, an arc distance of 31.73 feet to a point of tangency, said point also lying on a line that is 23.00 feet South of and parallel with said South right of way line; thence North 77 degrees 16 minutes 31 seconds East, along a line that is 23.00 feet South of and parallel with said South right of way line, a distance of 119.82 feet to a point of curvature; thence in an Easterly direction, along a curve to the right, having a radius of 301.00 feet, through a central angle of 5 degrees 41 minutes 18 seconds, an arc distance of 29.88 feet to a point of tangency; thence North 82 degrees 57 minutes 49 seconds East a distance of 28.76 feet to a point of curvature; thence in an Easterly direction, along a curve to the left, having a radius of 319.00 feet, through a central angle of 6 degrees 01 minute 38 seconds, an arc distance of 33.56 feet to a point of compound curvature, said point also lying on a curve that is 29.00 feet South of and parallel with said South right of way line; thence in an Easterly direction, along a curve to the left that is 29.00 feet South of and parallel with said South right of way line, having a radius of 5809.58 feet, through a central angle of 1 degree 22 minutes 21 seconds, an arc distance of 139.18 feet to a point of reverse curvature; thence in an Easterly, Southeasterly and Southerly direction, departing said parallel curve and along a curve to the right, having a radius of 10.00 feet, through a central angle of 126 degrees 13 minutes 48 seconds, an arc distance of 22.03 feet to a point of compound curvature; thence in a Southerly and Southwesterly direction, along a curve to the right, having a radius of 46.00 feet, through a central angle of 32 degrees 11 minutes 18 seconds, an arc distance of 25.84 feet to a point or reverse curvature, said point being 48.00 feet Northwest of the Northerly line of the Chicago, Burlington and Quincy Railroad, as now established; thence in a Southwesterly direction, along

a curve to the left that is 48.00 feet Northwest of and parallel with said Northerly line, having a radius of 2413.00 feet, through a central angle of 6 degrees 53 minutes 57 seconds, an arc distance of 290.55 feet to a point of reverse curvature; thence in a Southwesterly direction, departing said parallel curve and along a curve to the right, having a radius of 476.00 feet, through a central angle of 12 degrees 10 minutes 24 seconds, an arc distance of 101.13 feet to a point of tangency; thence South 59 degrees 15 minutes 22 seconds West a distance of 27.74 feet to a point of curvature; thence in a Southwesterly, Westerly, Northwesterly and Northerly direction, along a curve to the right, having a radius of 35.00 feet, through a central angle of 108 degrees 03 minutes 04 seconds, an arc distance of 66.00 feet to the POINT OF BEGINNING, containing 56,886 Square Feet or 1.3059 Acres, more or less.

EXHIBIT 2

Site Plan



EXHIBIT 3

Estimated Redevelopment Project Costs

EXHIBIT 4

Projection of TIF Revenue

[\[Note: This exhibit has been modified\]](#)

NORTH KANSAS CITY - PROFORMA

Year	Project Costs	Base Assessed Value	Projected Assessed Value	Base Sales	Projected Sales	Total PILOTs -100% of Increment	Total EATs - 50% of Increment	CID Sales Tax - 1% (50% captured by EATs)	Transient Guest Tax	Total Add'l DA Payments	Total Revenue
1	-	1,497,120	-	5,000,000	-	-	-	-	-	-	-
2	48,378,943	1,497,120	5,946,843	5,000,000	19,975,560	372,113	318,231	99,878	101,178	677,152	1,568,551
3	96,757,886	1,497,120	11,893,686	5,000,000	39,951,120	869,423	742,711	199,756	202,356	1,354,304	3,368,550
4	146,602,857	1,497,120	18,020,736	5,000,000	60,532,000	1,381,804	1,180,055	302,660	306,600	2,051,975	5,223,094
5	146,602,857	1,497,120	18,381,151	5,000,000	61,742,640	1,411,944	1,205,781	308,713	312,732	2,021,835	5,261,005
6	146,602,857	1,497,120	18,748,774	5,000,000	62,977,493	1,442,687	1,232,022	314,887	318,987	1,991,092	5,299,675
7	146,602,857	1,497,120	19,123,749	5,000,000	64,237,043	1,474,044	1,258,787	321,185	325,366	1,959,734	5,339,118
8	146,602,857	1,497,120	19,506,224	5,000,000	65,521,784	1,506,029	1,286,088	327,609	331,874	1,927,750	5,379,350
9	146,602,857	1,497,120	19,896,349	5,000,000	66,832,219	1,538,654	1,313,935	334,161	338,511	1,895,125	5,420,386
10	146,602,857	1,497,120	20,294,276	5,000,000	68,168,864	1,571,931	1,342,338	340,844	345,281	1,861,848	5,462,243
11	146,602,857	1,497,120	20,700,161	5,000,000	69,532,241	1,605,874	1,371,310	347,661	352,187	1,827,905	5,504,937
12	146,602,857	1,497,120	21,114,164	5,000,000	70,922,886	1,640,495	1,400,861	354,614	359,231	1,793,284	5,548,486
13	146,602,857	1,497,120	21,536,448	5,000,000	72,341,343	1,675,809	1,431,004	361,707	366,415	1,757,970	5,592,905
14	146,602,857	1,497,120	21,967,177	5,000,000	73,788,170	1,711,829	1,461,749	368,941	373,744	1,721,950	5,638,212
15	146,602,857	1,497,120	22,406,520	5,000,000	75,263,934	1,748,569	1,493,109	376,320	381,219	1,685,209	5,684,426
16	146,602,857	1,497,120	22,854,651	5,000,000	76,769,212	1,786,045	1,525,096	383,846	388,843	1,647,734	5,731,564
17	146,602,857	1,497,120	23,311,744	5,000,000	78,304,597	1,824,270	1,557,723	391,523	396,620	1,609,509	5,779,644
18	146,602,857	1,497,120	23,777,978	5,000,000	79,870,688	1,863,259	1,591,002	399,353	404,552	1,570,520	5,828,687
19	146,602,857	1,497,120	24,253,538	5,000,000	81,468,102	1,903,028	1,624,947	407,341	412,643	1,530,751	5,878,710
20	146,602,857	1,497,120	24,738,609	5,000,000	83,097,464	1,943,593	1,659,571	415,487	420,896	1,490,186	5,929,734
21	146,602,857	1,497,120	25,233,381	5,000,000	84,759,414	1,984,969	1,694,888	423,797	429,314	1,448,810	5,981,778
22	146,602,857	1,497,120	25,738,049	5,000,000	86,454,602	2,027,172	1,730,910	432,273	437,900	1,406,607	6,034,863
23	146,602,857	1,497,120	26,252,810	5,000,000	88,183,694	2,070,219	1,767,653	440,918	446,658	1,363,560	6,089,009
TOTALS						\$ 35,353,759	\$ 30,189,770	\$ 7,653,475	\$ 7,753,108	\$ 36,594,812	\$ 117,544,924
Less: Cap I, DSR, and COI					16%	\$ 5,656,601	\$ 4,830,363	\$ 1,224,556	\$ 1,240,497	\$ 5,855,170	\$ 18,807,188
Net Revenue						\$ 29,697,158	\$ 25,359,407	\$ 6,428,919	\$ 6,512,610	\$ 30,739,642	\$ 98,737,736

Notes:	
Sales tax rate captured by TIF EATs	2.125%
Ad valorem property tax mills captured by TIF PILOTs	8.3626
NKC Transient Guest Sales Tax Rate	5.0%
CID Sales Tax Rate	1.0%
Assumed annual ad valorem percentage increase:	2.0%
Assumed annual sales percentage increase:	2.0%
Percentage Online Year 1	0%
Percentage Online Year 2	33%
Percentage Online Year 3	66%
Percentage Online Year 4	100%

EXHIBIT 5

Cost Benefit / Tax Impact Analysis

[Note: This exhibit has been modified]

MILL LEVY RATES

<i>Taxing District</i>	<i>Rate</i>	<i>Not Subject to TIF</i>	<i>Total Subject to TIF</i>
County Services	0.2143%	0.0000%	0.2143%
Handicap	0.1181%	0.0000%	0.1181%
Health	0.0984%	0.0000%	0.0984%
KCJC	0.2297%	0.0000%	0.2297%
Mental Health	0.0984%	0.0000%	0.0984%
NKC	1.1757%	0.0000%	1.1757%
NKC Schools	6.4280%	0.0000%	6.4280%
State	0.0300%	0.0300%	0.0000%
TOTAL	8.3926%	0.0300%	8.3626%

SALES TAX RATES

<i>Taxing District</i>	<i>Rate</i>	<i>% Subject to TIF</i>	<i>Total Subject to TIF</i>
State of Missouri	4.225%	0%	0.00000%
NKC - General Revenue	1.000%	50%	0.50000%
NKC - Transportation	0.500%	50%	0.25000%
NKC - Public Safety	0.500%	50%	0.25000%
Clay County	1.125%	50%	0.56250%
Kansas City Zoo	0.125%	50%	0.06250%
CID	1.000%	50%	0.50000%
TOTAL	8.475%		2.12500%

Cost Benefit Overview

<i>Taxing District</i>	<i>Rev. without Redevelopment</i>	<i>Rev. with Redevelopment</i>	<i>Net Benefit</i>	<i>C/B Ratio</i>
County	\$ 1,547,698	\$ 10,509,067	\$ 8,961,369	6.79
Handicap	\$ 46,024	\$ 319,168	\$ 273,144	6.93
Health	\$ 38,346	\$ 265,928	\$ 227,581	6.93
KCJC	\$ 89,514	\$ 620,769	\$ 531,255	6.93
Mental Health	\$ 38,346	\$ 265,928	\$ 227,581	6.93
NKC	\$ 3,061,166	\$ 20,826,545	\$ 17,765,379	6.80
NKC Schools	\$ 2,504,990	\$ 17,371,794	\$ 14,866,804	6.93
State	\$ 5,510,521	\$ 69,977,407	\$ 64,466,886	12.70
Kansas City Zoo	\$ 162,687	\$ 1,103,075	\$ 940,387	6.78
TOTAL	\$ 12,999,293	\$ 121,259,680	\$ 108,260,387	9.33

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
County Services	0.2143%	0.0000%	1.1250%	0.5625%

Total Net Benefit: \$8,961,369
Net Benefit Ratio: 6.79

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$3,208	\$5,000,000	\$56,250	\$59,458	\$966,778	(\$530,342)	\$3,208	\$0	\$3,208	\$5,000,000	\$0	\$56,250	\$0	\$56,250	\$59,458
2018	\$1,482,149	\$3,176	\$4,950,000	\$55,688	\$58,864	\$8,123,808	\$6,626,688	\$3,208	\$0	\$3,208	\$16,873,560	\$11,873,560	\$56,250	\$66,789	\$123,039	\$126,247
2019	\$1,467,327	\$3,144	\$4,900,500	\$55,131	\$58,275	\$16,247,616	\$14,750,496	\$3,208	\$0	\$3,208	\$33,747,120	\$28,747,120	\$56,250	\$161,703	\$217,953	\$221,161
2020	\$1,452,654	\$3,113	\$4,851,495	\$54,579	\$57,692	\$24,617,600	\$23,120,480	\$3,208	\$0	\$3,208	\$51,132,000	\$46,132,000	\$56,250	\$259,493	\$315,743	\$318,951
2021	\$1,438,127	\$3,082	\$4,802,980	\$54,034	\$57,115	\$25,109,952	\$23,612,832	\$3,208	\$0	\$3,208	\$51,643,320	\$46,643,320	\$56,250	\$262,369	\$318,619	\$324,827
2022	\$1,423,746	\$3,051	\$4,754,950	\$53,493	\$56,544	\$25,612,151	\$24,115,031	\$3,208	\$0	\$3,208	\$52,159,753	\$47,159,753	\$56,250	\$265,274	\$321,524	\$324,732
2023	\$1,409,509	\$3,021	\$4,707,401	\$52,958	\$55,979	\$26,124,394	\$24,627,274	\$3,208	\$0	\$3,208	\$52,681,351	\$47,681,351	\$56,250	\$268,208	\$324,458	\$327,666
2024	\$1,395,414	\$2,990	\$4,660,327	\$52,429	\$55,419	\$26,646,882	\$25,149,762	\$3,208	\$0	\$3,208	\$53,208,164	\$48,208,164	\$56,250	\$271,171	\$327,421	\$330,629
2025	\$1,381,460	\$2,960	\$4,619,723	\$51,904	\$54,865	\$27,179,820	\$25,682,700	\$3,208	\$0	\$3,208	\$53,740,246	\$48,740,246	\$56,250	\$274,164	\$330,414	\$333,622
2026	\$1,367,645	\$2,931	\$4,567,596	\$51,385	\$54,316	\$27,723,416	\$26,226,296	\$3,208	\$0	\$3,208	\$54,277,648	\$49,277,648	\$56,250	\$277,187	\$333,437	\$336,645
2027	\$1,353,968	\$2,902	\$4,521,910	\$50,871	\$53,773	\$28,277,884	\$26,780,764	\$3,208	\$0	\$3,208	\$54,820,425	\$49,820,425	\$56,250	\$280,240	\$336,490	\$339,698
2028	\$1,340,429	\$2,873	\$4,476,691	\$50,363	\$53,235	\$28,843,442	\$27,346,322	\$3,208	\$0	\$3,208	\$55,368,629	\$50,368,629	\$56,250	\$283,324	\$339,574	\$342,782
2029	\$1,327,025	\$2,844	\$4,431,924	\$49,859	\$52,703	\$29,420,311	\$27,923,191	\$3,208	\$0	\$3,208	\$55,922,315	\$50,922,315	\$56,250	\$286,438	\$342,688	\$345,896
2030	\$1,313,754	\$2,815	\$4,387,605	\$49,361	\$52,176	\$30,008,717	\$28,511,597	\$3,208	\$0	\$3,208	\$56,481,539	\$51,481,539	\$56,250	\$289,584	\$345,834	\$349,042
2031	\$1,300,617	\$2,787	\$4,343,729	\$48,867	\$51,654	\$30,608,891	\$29,111,771	\$3,208	\$0	\$3,208	\$57,046,354	\$52,046,354	\$56,250	\$292,761	\$349,011	\$352,219
2032	\$1,287,611	\$2,759	\$4,300,292	\$48,378	\$51,138	\$31,221,069	\$29,723,949	\$3,208	\$0	\$3,208	\$57,616,817	\$52,616,817	\$56,250	\$295,970	\$352,220	\$355,428
2033	\$1,274,734	\$2,732	\$4,257,289	\$47,894	\$50,626	\$31,845,491	\$30,348,371	\$3,208	\$0	\$3,208	\$58,192,986	\$53,192,986	\$56,250	\$299,211	\$355,461	\$358,669
2034	\$1,261,987	\$2,704	\$4,214,716	\$47,416	\$50,120	\$32,482,400	\$30,985,280	\$3,208	\$0	\$3,208	\$58,774,915	\$53,774,915	\$56,250	\$302,484	\$358,734	\$361,942
2035	\$1,249,367	\$2,677	\$4,172,569	\$46,941	\$49,619	\$33,132,048	\$31,634,928	\$3,208	\$0	\$3,208	\$59,362,665	\$54,362,665	\$56,250	\$305,790	\$362,040	\$365,248
2036	\$1,236,874	\$2,651	\$4,130,843	\$46,472	\$49,123	\$33,794,689	\$32,297,569	\$3,208	\$0	\$3,208	\$59,956,291	\$55,956,291	\$56,250	\$309,129	\$365,379	\$368,587
2037	\$1,224,505	\$2,624	\$4,089,535	\$46,007	\$48,631	\$34,470,583	\$32,973,463	\$3,208	\$0	\$3,208	\$60,555,854	\$56,555,854	\$56,250	\$312,502	\$368,752	\$371,960
2038	\$1,212,260	\$2,598	\$4,048,639	\$45,547	\$48,145	\$35,159,995	\$33,662,875	\$3,208	\$0	\$3,208	\$61,161,413	\$57,161,413	\$56,250	\$315,908	\$372,158	\$375,366
2039	\$1,200,137	\$2,572	\$4,008,153	\$45,092	\$47,664	\$35,863,195	\$34,366,075	\$3,208	\$0	\$3,208	\$61,773,027	\$57,773,027	\$56,250	\$319,348	\$375,598	\$378,807
2040	\$1,188,136	\$2,546	\$3,968,071	\$44,641	\$47,187	\$36,580,459	\$35,083,339	\$3,208	\$0	\$3,208	\$63,008,487			\$354,423	\$364,423	\$375,631
2041	\$1,176,254	\$2,521	\$3,928,391	\$44,194	\$46,715	\$37,312,068			\$79,960	\$79,960	\$64,268,657			\$361,511	\$361,511	\$441,471
2042	\$1,164,492	\$2,496	\$3,889,107	\$43,752	\$46,248	\$38,058,309			\$81,559	\$81,559	\$65,554,030			\$368,741	\$368,741	\$450,300
2043	\$1,152,847	\$2,471	\$3,850,216	\$43,315	\$45,785	\$38,819,475			\$83,190	\$83,190	\$66,865,111			\$376,116	\$376,116	\$459,306
2044	\$1,141,319	\$2,446	\$3,811,714	\$42,882	\$45,328	\$39,595,865			\$84,854	\$84,854	\$68,202,413			\$383,639	\$383,639	\$468,493
2045	\$1,129,905	\$2,421	\$3,773,596	\$42,453	\$44,874	\$40,387,782			\$86,551	\$86,551	\$69,566,461			\$391,311	\$391,311	\$477,862
2046	\$1,118,606	\$2,397	\$3,735,860	\$42,028	\$44,426	\$41,195,538			\$88,282	\$88,282	\$70,957,791			\$399,138	\$399,138	\$487,420

Total Benefits - WITHOUT Redevelopment: \$1,547,698

Total Benefits WITH Redevelopment: \$10,509,067

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
Handicap	0.1181%	0.0000%	0.0000%	0.0000%

Total Net Benefit: \$273,144
 Net Benefit Ratio: 6.93

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$1,768	\$5,000,000	\$0	\$1,768	\$966,778	(\$530,342)	\$1,768	\$0	\$1,768	\$5,000,000	\$0	\$0	\$0	\$0	\$1,768
2018	\$1,482,149	\$1,750	\$4,950,000	\$0	\$1,750	\$8,123,898	\$6,626,698	\$1,768	\$0	\$1,768	\$16,873,560	\$11,873,560	\$0	\$0	\$0	\$1,768
2019	\$1,467,327	\$1,733	\$4,900,500	\$0	\$1,733	\$16,247,616	\$14,750,496	\$1,768	\$0	\$1,768	\$33,747,120	\$28,747,120	\$0	\$0	\$0	\$1,768
2020	\$1,452,654	\$1,716	\$4,851,495	\$0	\$1,716	\$24,617,600	\$23,120,480	\$1,768	\$0	\$1,768	\$51,132,000	\$46,132,000	\$0	\$0	\$0	\$1,768
2021	\$1,438,127	\$1,698	\$4,802,980	\$0	\$1,698	\$25,109,952	\$23,612,832	\$1,768	\$0	\$1,768	\$51,643,320	\$46,643,320	\$0	\$0	\$0	\$1,768
2022	\$1,423,746	\$1,681	\$4,754,950	\$0	\$1,681	\$25,612,151	\$24,115,031	\$1,768	\$0	\$1,768	\$52,159,753	\$47,159,753	\$0	\$0	\$0	\$1,768
2023	\$1,409,509	\$1,665	\$4,707,401	\$0	\$1,665	\$26,124,394	\$24,627,274	\$1,768	\$0	\$1,768	\$52,681,351	\$47,681,351	\$0	\$0	\$0	\$1,768
2024	\$1,395,414	\$1,648	\$4,660,327	\$0	\$1,648	\$26,646,882	\$25,149,762	\$1,768	\$0	\$1,768	\$53,208,164	\$48,208,164	\$0	\$0	\$0	\$1,768
2025	\$1,381,460	\$1,632	\$4,613,723	\$0	\$1,632	\$27,179,820	\$25,682,700	\$1,768	\$0	\$1,768	\$53,740,246	\$48,740,246	\$0	\$0	\$0	\$1,768
2026	\$1,367,645	\$1,615	\$4,567,596	\$0	\$1,615	\$27,723,416	\$26,226,296	\$1,768	\$0	\$1,768	\$54,277,648	\$49,277,648	\$0	\$0	\$0	\$1,768
2027	\$1,353,968	\$1,599	\$4,521,910	\$0	\$1,599	\$28,277,884	\$26,780,764	\$1,768	\$0	\$1,768	\$54,820,425	\$49,820,425	\$0	\$0	\$0	\$1,768
2028	\$1,340,429	\$1,583	\$4,476,691	\$0	\$1,583	\$28,843,442	\$27,346,322	\$1,768	\$0	\$1,768	\$55,368,629	\$50,368,629	\$0	\$0	\$0	\$1,768
2029	\$1,327,025	\$1,567	\$4,431,924	\$0	\$1,567	\$29,420,311	\$27,923,191	\$1,768	\$0	\$1,768	\$55,922,315	\$50,922,315	\$0	\$0	\$0	\$1,768
2030	\$1,313,754	\$1,552	\$4,387,605	\$0	\$1,552	\$30,008,717	\$28,511,597	\$1,768	\$0	\$1,768	\$56,481,539	\$51,481,539	\$0	\$0	\$0	\$1,768
2031	\$1,300,617	\$1,536	\$4,343,729	\$0	\$1,536	\$30,608,891	\$29,111,771	\$1,768	\$0	\$1,768	\$57,046,354	\$52,046,354	\$0	\$0	\$0	\$1,768
2032	\$1,287,611	\$1,521	\$4,300,292	\$0	\$1,521	\$31,221,069	\$29,723,949	\$1,768	\$0	\$1,768	\$57,616,817	\$52,616,817	\$0	\$0	\$0	\$1,768
2033	\$1,274,734	\$1,505	\$4,257,289	\$0	\$1,505	\$31,845,491	\$30,348,371	\$1,768	\$0	\$1,768	\$58,192,986	\$53,192,986	\$0	\$0	\$0	\$1,768
2034	\$1,261,987	\$1,490	\$4,214,716	\$0	\$1,490	\$32,482,400	\$30,985,280	\$1,768	\$0	\$1,768	\$58,774,915	\$53,774,915	\$0	\$0	\$0	\$1,768
2035	\$1,249,367	\$1,476	\$4,172,569	\$0	\$1,476	\$33,132,048	\$31,634,928	\$1,768	\$0	\$1,768	\$59,362,665	\$54,362,665	\$0	\$0	\$0	\$1,768
2036	\$1,236,874	\$1,461	\$4,130,843	\$0	\$1,461	\$33,794,689	\$32,297,569	\$1,768	\$0	\$1,768	\$59,956,291	\$54,956,291	\$0	\$0	\$0	\$1,768
2037	\$1,224,505	\$1,446	\$4,089,535	\$0	\$1,446	\$34,470,583	\$32,973,463	\$1,768	\$0	\$1,768	\$60,555,854	\$55,555,854	\$0	\$0	\$0	\$1,768
2038	\$1,212,260	\$1,432	\$4,048,639	\$0	\$1,432	\$35,159,995	\$33,662,875	\$1,768	\$0	\$1,768	\$61,161,413	\$56,161,413	\$0	\$0	\$0	\$1,768
2039	\$1,200,137	\$1,417	\$4,008,153	\$0	\$1,417	\$35,863,195	\$34,366,075	\$1,768	\$0	\$1,768	\$61,773,027	\$56,773,027	\$0	\$0	\$0	\$1,768
2040	\$1,188,136	\$1,403	\$3,968,071	\$0	\$1,403	\$36,580,459	\$35,083,339	\$530	\$0	\$530	\$63,008,487	\$58,008,487	\$0	\$0	\$0	\$530
2041	\$1,176,254	\$1,389	\$3,928,391	\$0	\$1,389	\$37,312,068			\$44,066	\$44,066	\$64,268,657			\$0	\$0	\$44,066
2042	\$1,164,492	\$1,375	\$3,889,107	\$0	\$1,375	\$38,058,309			\$44,947	\$44,947	\$65,554,030			\$0	\$0	\$44,947
2043	\$1,152,847	\$1,362	\$3,850,216	\$0	\$1,362	\$38,819,475			\$45,846	\$45,846	\$66,865,111			\$0	\$0	\$45,846
2044	\$1,141,319	\$1,348	\$3,811,714	\$0	\$1,348	\$39,595,865			\$46,763	\$46,763	\$68,202,413			\$0	\$0	\$46,763
2045	\$1,129,905	\$1,334	\$3,773,596	\$0	\$1,334	\$40,387,782			\$47,698	\$47,698	\$69,566,461			\$0	\$0	\$47,698
2046	\$1,118,606	\$1,321	\$3,735,860	\$0	\$1,321	\$41,195,538			\$48,652	\$48,652	\$70,957,791			\$0	\$0	\$48,652

Total Benefits - WITHOUT Redevelopment: \$46,024

Total Benefits WITH Redevelopment: \$319,168

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>	<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Captured by</u>	<u>Captured by TIF</u>
Health	0.0984%	TIF 0.0000%	0.0000%
Total Net Benefit:	\$227,581		
Net Benefit Ratio:	6.93		

Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$1,473	\$5,000,000	\$0	\$1,473	\$966,778	(\$530,342)	\$1,473	\$0	\$1,473	\$5,000,000	\$0	\$0	\$0	\$0	\$1,473
2018	\$1,482,149	\$1,458	\$4,950,000	\$0	\$1,458	\$8,123,808	\$6,626,688	\$1,473	\$0	\$1,473	\$16,873,560	\$11,873,560	\$0	\$0	\$0	\$1,473
2019	\$1,467,327	\$1,444	\$4,900,500	\$0	\$1,444	\$16,247,616	\$14,750,496	\$1,473	\$0	\$1,473	\$33,747,120	\$28,747,120	\$0	\$0	\$0	\$1,473
2020	\$1,452,654	\$1,429	\$4,851,495	\$0	\$1,429	\$24,617,600	\$23,120,480	\$1,473	\$0	\$1,473	\$51,132,000	\$46,132,000	\$0	\$0	\$0	\$1,473
2021	\$1,438,127	\$1,415	\$4,802,980	\$0	\$1,415	\$25,109,952	\$23,612,832	\$1,473	\$0	\$1,473	\$51,643,320	\$46,643,320	\$0	\$0	\$0	\$1,473
2022	\$1,423,746	\$1,401	\$4,754,950	\$0	\$1,401	\$25,612,151	\$24,115,031	\$1,473	\$0	\$1,473	\$52,159,753	\$47,159,753	\$0	\$0	\$0	\$1,473
2023	\$1,409,509	\$1,387	\$4,707,401	\$0	\$1,387	\$26,124,394	\$24,627,274	\$1,473	\$0	\$1,473	\$52,681,351	\$47,681,351	\$0	\$0	\$0	\$1,473
2024	\$1,395,414	\$1,373	\$4,660,327	\$0	\$1,373	\$26,646,882	\$25,149,762	\$1,473	\$0	\$1,473	\$53,208,164	\$48,208,164	\$0	\$0	\$0	\$1,473
2025	\$1,381,460	\$1,359	\$4,613,723	\$0	\$1,359	\$27,179,820	\$25,682,700	\$1,473	\$0	\$1,473	\$53,740,248	\$48,740,248	\$0	\$0	\$0	\$1,473
2026	\$1,367,645	\$1,346	\$4,567,586	\$0	\$1,346	\$27,723,416	\$26,226,296	\$1,473	\$0	\$1,473	\$54,277,648	\$49,277,648	\$0	\$0	\$0	\$1,473
2027	\$1,353,968	\$1,332	\$4,521,910	\$0	\$1,332	\$28,277,884	\$26,780,764	\$1,473	\$0	\$1,473	\$54,820,425	\$49,820,425	\$0	\$0	\$0	\$1,473
2028	\$1,340,429	\$1,319	\$4,476,691	\$0	\$1,319	\$28,843,442	\$27,346,322	\$1,473	\$0	\$1,473	\$55,368,629	\$50,368,629	\$0	\$0	\$0	\$1,473
2029	\$1,327,025	\$1,306	\$4,431,924	\$0	\$1,306	\$29,420,311	\$27,923,191	\$1,473	\$0	\$1,473	\$55,922,315	\$50,922,315	\$0	\$0	\$0	\$1,473
2030	\$1,313,754	\$1,293	\$4,387,605	\$0	\$1,293	\$30,008,717	\$28,511,597	\$1,473	\$0	\$1,473	\$56,481,539	\$51,481,539	\$0	\$0	\$0	\$1,473
2031	\$1,300,617	\$1,280	\$4,343,729	\$0	\$1,280	\$30,608,891	\$29,111,771	\$1,473	\$0	\$1,473	\$57,046,354	\$52,046,354	\$0	\$0	\$0	\$1,473
2032	\$1,287,611	\$1,267	\$4,300,292	\$0	\$1,267	\$31,221,069	\$29,723,949	\$1,473	\$0	\$1,473	\$57,616,817	\$52,616,817	\$0	\$0	\$0	\$1,473
2033	\$1,274,734	\$1,254	\$4,257,289	\$0	\$1,254	\$31,845,491	\$30,348,371	\$1,473	\$0	\$1,473	\$58,192,986	\$53,192,986	\$0	\$0	\$0	\$1,473
2034	\$1,261,987	\$1,242	\$4,214,716	\$0	\$1,242	\$32,482,400	\$30,985,280	\$1,473	\$0	\$1,473	\$58,774,915	\$53,774,915	\$0	\$0	\$0	\$1,473
2035	\$1,249,367	\$1,229	\$4,172,569	\$0	\$1,229	\$33,132,048	\$31,639,928	\$1,473	\$0	\$1,473	\$59,362,665	\$54,362,665	\$0	\$0	\$0	\$1,473
2036	\$1,236,874	\$1,217	\$4,130,843	\$0	\$1,217	\$33,794,689	\$32,297,569	\$1,473	\$0	\$1,473	\$59,956,291	\$54,956,291	\$0	\$0	\$0	\$1,473
2037	\$1,224,505	\$1,205	\$4,089,535	\$0	\$1,205	\$34,470,583	\$32,973,463	\$1,473	\$0	\$1,473	\$60,555,854	\$55,555,854	\$0	\$0	\$0	\$1,473
2038	\$1,212,260	\$1,193	\$4,048,639	\$0	\$1,193	\$35,159,995	\$33,662,875	\$1,473	\$0	\$1,473	\$61,161,413	\$56,161,413	\$0	\$0	\$0	\$1,473
2039	\$1,200,137	\$1,181	\$4,008,153	\$0	\$1,181	\$35,863,195	\$34,366,075	\$1,473	\$0	\$1,473	\$61,773,027	\$56,773,027	\$0	\$0	\$0	\$1,473
2040	\$1,188,136	\$1,169	\$3,968,071	\$0	\$1,169	\$36,580,459	\$35,083,339	\$442	\$0	\$442	\$63,008,487	\$58,008,487	\$0	\$0	\$0	\$442
2041	\$1,176,254	\$1,157	\$3,928,391	\$0	\$1,157	\$37,312,068			\$36,715	\$36,715	\$64,268,657			\$0	\$0	\$36,715
2042	\$1,164,492	\$1,146	\$3,889,107	\$0	\$1,146	\$38,058,309			\$37,449	\$37,449	\$65,554,030			\$0	\$0	\$37,449
2043	\$1,152,847	\$1,134	\$3,850,216	\$0	\$1,134	\$38,819,475			\$38,198	\$38,198	\$66,865,111			\$0	\$0	\$38,198
2044	\$1,141,319	\$1,123	\$3,811,714	\$0	\$1,123	\$39,595,865			\$38,962	\$38,962	\$68,202,413			\$0	\$0	\$38,962
2045	\$1,129,905	\$1,112	\$3,773,596	\$0	\$1,112	\$40,387,782			\$39,742	\$39,742	\$69,566,461			\$0	\$0	\$39,742
2046	\$1,118,606	\$1,101	\$3,735,860	\$0	\$1,101	\$41,195,538			\$40,536	\$40,536	\$70,957,791			\$0	\$0	\$40,536

Total Benefits - WITHOUT Redevelopment: \$38,346

Total Benefits WITH Redevelopment: \$265,928

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>		<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Captured by</u>	<u>TIF</u>	<u>Captured by TIF</u>
KCJC	0.2297%	0.0000%	0.0000%	0.0000%
Total Net Benefit:	\$531,255			
Net Benefit Ratio:	6.93			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$3,439	\$5,000,000	\$0	\$3,439	\$966,778	(\$530,342)	\$3,439	\$0	\$3,439	\$5,000,000	\$0	\$0	\$0	\$0	\$3,439
2018	\$1,482,149	\$3,404	\$4,950,000	\$0	\$3,404	\$8,123,808	\$6,626,688	\$3,439	\$0	\$3,439	\$16,873,560	\$11,873,560	\$0	\$0	\$0	\$3,439
2019	\$1,467,327	\$3,370	\$4,900,500	\$0	\$3,370	\$16,247,616	\$14,750,496	\$3,439	\$0	\$3,439	\$33,747,120	\$28,747,120	\$0	\$0	\$0	\$3,439
2020	\$1,452,654	\$3,337	\$4,851,495	\$0	\$3,337	\$24,617,600	\$23,120,480	\$3,439	\$0	\$3,439	\$51,132,000	\$46,132,000	\$0	\$0	\$0	\$3,439
2021	\$1,438,127	\$3,303	\$4,802,980	\$0	\$3,303	\$25,109,952	\$23,612,832	\$3,439	\$0	\$3,439	\$51,643,320	\$46,643,320	\$0	\$0	\$0	\$3,439
2022	\$1,423,746	\$3,270	\$4,754,950	\$0	\$3,270	\$25,612,151	\$24,115,031	\$3,439	\$0	\$3,439	\$52,159,753	\$47,159,753	\$0	\$0	\$0	\$3,439
2023	\$1,409,509	\$3,238	\$4,707,401	\$0	\$3,238	\$26,124,394	\$24,627,274	\$3,439	\$0	\$3,439	\$52,681,351	\$47,681,351	\$0	\$0	\$0	\$3,439
2024	\$1,395,414	\$3,205	\$4,660,327	\$0	\$3,205	\$26,646,882	\$25,149,762	\$3,439	\$0	\$3,439	\$53,208,164	\$48,208,164	\$0	\$0	\$0	\$3,439
2025	\$1,381,460	\$3,173	\$4,613,723	\$0	\$3,173	\$27,179,820	\$25,682,700	\$3,439	\$0	\$3,439	\$53,740,246	\$48,740,246	\$0	\$0	\$0	\$3,439
2026	\$1,367,645	\$3,141	\$4,567,586	\$0	\$3,141	\$27,723,416	\$26,226,296	\$3,439	\$0	\$3,439	\$54,277,648	\$49,277,648	\$0	\$0	\$0	\$3,439
2027	\$1,353,968	\$3,110	\$4,521,910	\$0	\$3,110	\$28,277,884	\$26,780,764	\$3,439	\$0	\$3,439	\$54,820,425	\$49,820,425	\$0	\$0	\$0	\$3,439
2028	\$1,340,429	\$3,079	\$4,476,691	\$0	\$3,079	\$28,843,442	\$27,346,322	\$3,439	\$0	\$3,439	\$55,368,629	\$50,368,629	\$0	\$0	\$0	\$3,439
2029	\$1,327,025	\$3,048	\$4,431,924	\$0	\$3,048	\$29,420,311	\$27,923,191	\$3,439	\$0	\$3,439	\$55,922,315	\$50,922,315	\$0	\$0	\$0	\$3,439
2030	\$1,313,754	\$3,018	\$4,387,605	\$0	\$3,018	\$30,008,717	\$28,511,597	\$3,439	\$0	\$3,439	\$56,481,539	\$51,481,539	\$0	\$0	\$0	\$3,439
2031	\$1,300,617	\$2,988	\$4,343,729	\$0	\$2,988	\$30,608,891	\$29,111,771	\$3,439	\$0	\$3,439	\$57,046,354	\$52,046,354	\$0	\$0	\$0	\$3,439
2032	\$1,287,611	\$2,958	\$4,300,292	\$0	\$2,958	\$31,221,069	\$29,723,949	\$3,439	\$0	\$3,439	\$57,616,817	\$52,616,817	\$0	\$0	\$0	\$3,439
2033	\$1,274,734	\$2,928	\$4,257,289	\$0	\$2,928	\$31,845,491	\$30,348,371	\$3,439	\$0	\$3,439	\$58,192,986	\$53,192,986	\$0	\$0	\$0	\$3,439
2034	\$1,261,987	\$2,899	\$4,214,716	\$0	\$2,899	\$32,482,400	\$30,985,280	\$3,439	\$0	\$3,439	\$58,774,915	\$53,774,915	\$0	\$0	\$0	\$3,439
2035	\$1,249,367	\$2,870	\$4,172,569	\$0	\$2,870	\$33,132,048	\$31,639,928	\$3,439	\$0	\$3,439	\$59,362,665	\$54,362,665	\$0	\$0	\$0	\$3,439
2036	\$1,236,874	\$2,841	\$4,130,843	\$0	\$2,841	\$33,794,689	\$32,297,569	\$3,439	\$0	\$3,439	\$59,956,291	\$54,956,291	\$0	\$0	\$0	\$3,439
2037	\$1,224,505	\$2,813	\$4,089,535	\$0	\$2,813	\$34,470,583	\$32,973,463	\$3,439	\$0	\$3,439	\$60,555,854	\$55,555,854	\$0	\$0	\$0	\$3,439
2038	\$1,212,260	\$2,785	\$4,048,639	\$0	\$2,785	\$35,159,995	\$33,662,875	\$3,439	\$0	\$3,439	\$61,161,413	\$56,161,413	\$0	\$0	\$0	\$3,439
2039	\$1,200,137	\$2,757	\$4,008,153	\$0	\$2,757	\$35,863,195	\$34,366,075	\$3,439	\$0	\$3,439	\$61,773,027	\$56,773,027	\$0	\$0	\$0	\$3,439
2040	\$1,188,136	\$2,729	\$3,968,071	\$0	\$2,729	\$36,580,459	\$35,083,339	\$1,032	\$0	\$1,032	\$63,008,487	\$58,008,487	\$0	\$0	\$0	\$1,032
2041	\$1,176,254	\$2,702	\$3,928,391	\$0	\$2,702	\$37,312,068		\$85,706	\$85,706	\$85,706	\$64,268,657		\$0	\$0	\$85,706	\$85,706
2042	\$1,164,492	\$2,675	\$3,889,107	\$0	\$2,675	\$38,058,309		\$87,420	\$87,420	\$87,420	\$65,554,030		\$0	\$0	\$87,420	\$87,420
2043	\$1,152,847	\$2,648	\$3,850,216	\$0	\$2,648	\$38,819,475		\$89,168	\$89,168	\$89,168	\$66,865,111		\$0	\$0	\$89,168	\$89,168
2044	\$1,141,319	\$2,622	\$3,811,714	\$0	\$2,622	\$39,595,865		\$90,952	\$90,952	\$90,952	\$68,202,413		\$0	\$0	\$90,952	\$90,952
2045	\$1,129,905	\$2,595	\$3,773,596	\$0	\$2,595	\$40,387,782		\$92,771	\$92,771	\$92,771	\$69,566,461		\$0	\$0	\$92,771	\$92,771
2046	\$1,118,606	\$2,569	\$3,735,860	\$0	\$2,569	\$41,195,538		\$94,626	\$94,626	\$94,626	\$70,957,791		\$0	\$0	\$94,626	\$94,626

Total Benefits - WITHOUT Redevelopment: \$89,514

Total Benefits WITH Redevelopment: \$620,769

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>	<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>TIF Captured by</u>	<u>Captured by TIF</u>
Mental Health	0.0984%	0.0000%	0.0000%
		<u>Sales Tax Rate</u>	
		0.0000%	
Total Net Benefit:	\$227,581		
Net Benefit Ratio:	6.93		

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$1,473	\$5,000,000	\$0	\$1,473	\$966,778	(\$530,342)	\$1,473	\$0	\$1,473	\$5,000,000	\$0	\$0	\$0	\$0	\$1,473
2018	\$1,482,149	\$1,458	\$4,950,000	\$0	\$1,458	\$8,123,808	\$6,626,688	\$1,473	\$0	\$1,473	\$16,873,560	\$11,873,560	\$0	\$0	\$0	\$1,473
2019	\$1,467,327	\$1,444	\$4,900,500	\$0	\$1,444	\$16,247,616	\$14,750,496	\$1,473	\$0	\$1,473	\$33,747,120	\$28,747,120	\$0	\$0	\$0	\$1,473
2020	\$1,452,654	\$1,429	\$4,851,495	\$0	\$1,429	\$24,617,600	\$23,120,480	\$1,473	\$0	\$1,473	\$51,132,000	\$46,132,000	\$0	\$0	\$0	\$1,473
2021	\$1,438,127	\$1,415	\$4,802,980	\$0	\$1,415	\$25,109,952	\$23,612,832	\$1,473	\$0	\$1,473	\$51,643,320	\$46,643,320	\$0	\$0	\$0	\$1,473
2022	\$1,423,746	\$1,401	\$4,754,950	\$0	\$1,401	\$25,612,151	\$24,115,031	\$1,473	\$0	\$1,473	\$52,159,753	\$47,159,753	\$0	\$0	\$0	\$1,473
2023	\$1,409,509	\$1,387	\$4,707,401	\$0	\$1,387	\$26,124,394	\$24,627,274	\$1,473	\$0	\$1,473	\$52,681,351	\$47,681,351	\$0	\$0	\$0	\$1,473
2024	\$1,395,414	\$1,373	\$4,660,327	\$0	\$1,373	\$26,646,882	\$25,149,762	\$1,473	\$0	\$1,473	\$53,208,164	\$48,208,164	\$0	\$0	\$0	\$1,473
2025	\$1,381,460	\$1,359	\$4,613,723	\$0	\$1,359	\$27,179,820	\$25,682,700	\$1,473	\$0	\$1,473	\$53,740,246	\$48,740,246	\$0	\$0	\$0	\$1,473
2026	\$1,367,645	\$1,346	\$4,567,586	\$0	\$1,346	\$27,723,416	\$26,226,296	\$1,473	\$0	\$1,473	\$54,277,649	\$49,277,649	\$0	\$0	\$0	\$1,473
2027	\$1,353,968	\$1,332	\$4,521,910	\$0	\$1,332	\$28,277,884	\$26,780,764	\$1,473	\$0	\$1,473	\$54,820,425	\$49,820,425	\$0	\$0	\$0	\$1,473
2028	\$1,340,429	\$1,319	\$4,476,691	\$0	\$1,319	\$28,843,442	\$27,346,322	\$1,473	\$0	\$1,473	\$55,368,629	\$50,368,629	\$0	\$0	\$0	\$1,473
2029	\$1,327,025	\$1,306	\$4,431,924	\$0	\$1,306	\$29,420,311	\$27,923,191	\$1,473	\$0	\$1,473	\$55,922,315	\$50,922,315	\$0	\$0	\$0	\$1,473
2030	\$1,313,754	\$1,293	\$4,387,605	\$0	\$1,293	\$30,008,717	\$28,511,597	\$1,473	\$0	\$1,473	\$56,481,539	\$51,481,539	\$0	\$0	\$0	\$1,473
2031	\$1,300,617	\$1,280	\$4,343,729	\$0	\$1,280	\$30,608,891	\$29,111,771	\$1,473	\$0	\$1,473	\$57,046,354	\$52,046,354	\$0	\$0	\$0	\$1,473
2032	\$1,287,611	\$1,267	\$4,300,292	\$0	\$1,267	\$31,221,069	\$29,723,949	\$1,473	\$0	\$1,473	\$57,616,817	\$52,616,817	\$0	\$0	\$0	\$1,473
2033	\$1,274,734	\$1,254	\$4,257,289	\$0	\$1,254	\$31,845,491	\$30,348,371	\$1,473	\$0	\$1,473	\$58,192,986	\$53,192,986	\$0	\$0	\$0	\$1,473
2034	\$1,261,987	\$1,242	\$4,214,716	\$0	\$1,242	\$32,482,400	\$30,985,280	\$1,473	\$0	\$1,473	\$58,774,915	\$53,774,915	\$0	\$0	\$0	\$1,473
2035	\$1,249,367	\$1,229	\$4,172,569	\$0	\$1,229	\$33,132,048	\$31,634,928	\$1,473	\$0	\$1,473	\$59,362,665	\$54,362,665	\$0	\$0	\$0	\$1,473
2036	\$1,236,874	\$1,217	\$4,130,843	\$0	\$1,217	\$33,794,689	\$32,297,569	\$1,473	\$0	\$1,473	\$59,956,291	\$54,956,291	\$0	\$0	\$0	\$1,473
2037	\$1,224,505	\$1,205	\$4,089,535	\$0	\$1,205	\$34,470,583	\$32,973,463	\$1,473	\$0	\$1,473	\$60,555,854	\$55,555,854	\$0	\$0	\$0	\$1,473
2038	\$1,212,260	\$1,193	\$4,048,639	\$0	\$1,193	\$35,159,995	\$33,662,875	\$1,473	\$0	\$1,473	\$61,161,413	\$56,161,413	\$0	\$0	\$0	\$1,473
2039	\$1,200,137	\$1,181	\$4,008,153	\$0	\$1,181	\$35,863,195	\$34,366,075	\$1,473	\$0	\$1,473	\$61,773,027	\$56,773,027	\$0	\$0	\$0	\$1,473
2040	\$1,188,136	\$1,169	\$3,968,071	\$0	\$1,169	\$36,580,459	\$35,083,339	\$442	\$0	\$442	\$63,008,487	\$58,008,487	\$0	\$0	\$0	\$442
2041	\$1,176,254	\$1,157	\$3,928,391	\$0	\$1,157	\$37,312,068			\$36,715	\$36,715	\$64,268,657			\$0	\$0	\$36,715
2042	\$1,164,492	\$1,146	\$3,889,107	\$0	\$1,146	\$38,058,309			\$37,449	\$37,449	\$65,554,030			\$0	\$0	\$37,449
2043	\$1,152,847	\$1,134	\$3,850,216	\$0	\$1,134	\$38,819,475			\$38,198	\$38,198	\$66,865,111			\$0	\$0	\$38,198
2044	\$1,141,319	\$1,123	\$3,811,714	\$0	\$1,123	\$39,595,865			\$38,962	\$38,962	\$68,202,413			\$0	\$0	\$38,962
2045	\$1,129,905	\$1,112	\$3,773,596	\$0	\$1,112	\$40,387,782			\$39,742	\$39,742	\$69,566,461			\$0	\$0	\$39,742
2046	\$1,118,606	\$1,101	\$3,735,860	\$0	\$1,101	\$41,195,538			\$40,536	\$40,536	\$70,957,791			\$0	\$0	\$40,536

Total Benefits - WITHOUT Redevelopment: **\$38,346**

Total Benefits WITH Redevelopment: **\$265,928**

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

Jurisdiction	Mill Rate	Mill Rate Not Captured by TIF	Sales Tax Rate	Sales Tax Not Captured by TIF
NKC	1.1757%	0.0000%	2.0000%	1.0000%
Total Net Benefit:	\$17,765,379			
Net Benefit Ratio:	6.80			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2016	\$1,497,120	\$17,602	\$5,000,000	\$100,000	\$117,602	\$966,778	(\$530,342)	\$17,602	\$0	\$17,602	\$5,000,000	\$0	\$100,000	\$0	\$100,000	\$117,602
2017	\$1,482,149	\$17,426	\$4,950,000	\$99,000	\$116,426	\$8,123,808	\$6,626,688	\$17,602	\$0	\$17,602	\$16,873,560	\$11,873,560	\$100,000	\$118,736	\$218,736	\$236,337
2018	\$1,467,327	\$17,251	\$4,900,500	\$98,010	\$115,261	\$16,247,616	\$14,750,496	\$17,602	\$0	\$17,602	\$33,747,120	\$28,747,120	\$100,000	\$287,471	\$387,471	\$405,073
2019	\$1,452,654	\$17,079	\$4,851,495	\$97,000	\$114,109	\$24,617,600	\$23,120,480	\$17,602	\$0	\$17,602	\$51,132,000	\$46,132,000	\$100,000	\$461,320	\$578,922	\$578,922
2020	\$1,438,127	\$16,908	\$4,802,980	\$96,060	\$112,968	\$25,109,952	\$23,612,832	\$17,602	\$0	\$17,602	\$51,643,320	\$46,643,320	\$100,000	\$466,433	\$566,433	\$584,035
2021	\$1,423,746	\$16,739	\$4,754,950	\$95,099	\$111,838	\$25,612,151	\$24,115,031	\$17,602	\$0	\$17,602	\$52,159,753	\$47,159,753	\$100,000	\$471,598	\$571,598	\$589,199
2022	\$1,409,599	\$16,572	\$4,707,401	\$94,148	\$110,720	\$26,124,394	\$24,627,274	\$17,602	\$0	\$17,602	\$52,681,351	\$47,681,351	\$100,000	\$476,814	\$576,814	\$594,415
2023	\$1,395,414	\$16,406	\$4,660,327	\$93,207	\$109,612	\$26,646,882	\$25,149,762	\$17,602	\$0	\$17,602	\$53,208,164	\$48,208,164	\$100,000	\$482,082	\$582,082	\$599,683
2024	\$1,381,460	\$16,242	\$4,613,723	\$92,274	\$108,516	\$27,179,820	\$25,682,700	\$17,602	\$0	\$17,602	\$53,740,246	\$48,740,246	\$100,000	\$487,402	\$587,402	\$605,004
2025	\$1,367,645	\$16,079	\$4,567,586	\$91,352	\$107,431	\$27,723,416	\$26,226,296	\$17,602	\$0	\$17,602	\$54,277,648	\$49,277,648	\$100,000	\$492,776	\$592,776	\$610,378
2026	\$1,353,968	\$15,919	\$4,521,910	\$90,438	\$106,357	\$28,277,884	\$26,780,764	\$17,602	\$0	\$17,602	\$54,820,425	\$49,820,425	\$100,000	\$498,204	\$598,204	\$615,806
2027	\$1,340,429	\$15,759	\$4,476,691	\$89,534	\$105,293	\$28,843,442	\$27,346,322	\$17,602	\$0	\$17,602	\$55,368,629	\$50,368,629	\$100,000	\$503,686	\$603,686	\$621,288
2028	\$1,327,025	\$15,602	\$4,431,924	\$88,638	\$104,240	\$29,420,311	\$27,923,191	\$17,602	\$0	\$17,602	\$55,922,315	\$50,922,315	\$100,000	\$509,223	\$609,223	\$626,825
2029	\$1,313,754	\$15,446	\$4,387,605	\$87,752	\$103,198	\$30,008,717	\$28,511,597	\$17,602	\$0	\$17,602	\$56,481,539	\$51,481,539	\$100,000	\$514,815	\$614,815	\$632,417
2030	\$1,300,617	\$15,291	\$4,343,729	\$86,875	\$102,166	\$30,608,891	\$29,111,771	\$17,602	\$0	\$17,602	\$57,046,354	\$52,046,354	\$100,000	\$520,464	\$620,464	\$638,065
2031	\$1,287,611	\$15,138	\$4,300,292	\$86,006	\$101,144	\$31,221,069	\$29,723,949	\$17,602	\$0	\$17,602	\$57,616,817	\$52,616,817	\$100,000	\$526,168	\$626,168	\$643,770
2032	\$1,274,734	\$14,987	\$4,257,289	\$85,146	\$100,133	\$31,845,491	\$30,348,371	\$17,602	\$0	\$17,602	\$58,192,986	\$53,192,986	\$100,000	\$531,930	\$631,930	\$649,531
2033	\$1,261,987	\$14,837	\$4,214,716	\$84,294	\$99,132	\$32,482,400	\$30,985,280	\$17,602	\$0	\$17,602	\$58,774,915	\$53,774,915	\$100,000	\$537,749	\$637,749	\$655,351
2034	\$1,249,367	\$14,689	\$4,172,569	\$83,451	\$98,140	\$33,132,048	\$31,634,928	\$17,602	\$0	\$17,602	\$59,362,665	\$54,362,665	\$100,000	\$543,627	\$643,627	\$661,228
2035	\$1,236,874	\$14,542	\$4,130,843	\$82,617	\$97,159	\$33,794,689	\$32,297,569	\$17,602	\$0	\$17,602	\$59,956,291	\$54,956,291	\$100,000	\$549,563	\$649,563	\$667,165
2036	\$1,224,505	\$14,397	\$4,089,535	\$81,791	\$96,187	\$34,470,583	\$32,973,463	\$17,602	\$0	\$17,602	\$60,555,854	\$55,555,854	\$100,000	\$555,559	\$655,559	\$673,160
2037	\$1,212,260	\$14,253	\$4,048,639	\$80,973	\$95,225	\$35,159,995	\$33,662,875	\$17,602	\$0	\$17,602	\$61,161,413	\$56,161,413	\$100,000	\$561,614	\$661,614	\$679,216
2038	\$1,200,137	\$14,110	\$4,008,153	\$80,163	\$94,273	\$35,863,195	\$34,366,075	\$17,602	\$0	\$17,602	\$61,773,027	\$56,773,027	\$100,000	\$567,730	\$667,730	\$685,332
2039	\$1,188,136	\$13,969	\$3,968,071	\$79,361	\$93,330	\$36,580,459	\$35,083,339	\$5,280	\$0	\$5,280	\$63,008,487	\$58,008,487	\$100,000	\$583,085	\$683,085	\$691,565
2040	\$1,176,254	\$13,829	\$3,928,391	\$78,568	\$92,397	\$37,312,068			\$438,678	\$438,678	\$64,268,657			\$642,687	\$642,687	\$1,081,365
2041	\$1,164,492	\$13,691	\$3,889,107	\$77,782	\$91,473	\$38,058,309			\$447,452	\$447,452	\$65,554,030			\$655,540	\$655,540	\$1,102,992
2042	\$1,152,847	\$13,554	\$3,850,216	\$77,004	\$90,558	\$38,819,475			\$456,401	\$456,401	\$66,865,111			\$665,651	\$665,651	\$1,125,052
2043	\$1,141,319	\$13,418	\$3,811,714	\$76,234	\$89,653	\$39,595,865			\$465,529	\$465,529	\$68,202,413			\$682,024	\$682,024	\$1,147,553
2044	\$1,129,905	\$13,284	\$3,773,596	\$75,472	\$88,756	\$40,387,782			\$474,839	\$474,839	\$69,566,461			\$695,665	\$695,665	\$1,170,504
2045	\$1,118,606	\$13,151	\$3,735,860	\$74,717	\$87,869	\$41,195,538			\$484,336	\$484,336	\$70,957,791			\$709,578	\$709,578	\$1,193,914

Total Benefits - WITHOUT Redevelopment: \$3,061,166

Total Benefits WITH Redevelopment: \$20,826,545

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>		<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>TIF</u>	<u>Sales Tax Rate</u>	<u>Captured by TIF</u>
NKC Schools	6.4280%	0.0000%	0.0000%	0.0000%
Total Net Benefit:	\$14,866,804			
Net Benefit Ratio:	6.93			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT WITHOUT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2017	\$1,497,120	\$96,235	\$5,000,000	\$0	\$96,235	\$966,778	(\$530,342)	\$96,235	\$0	\$96,235	\$5,000,000	\$0	\$0	\$0	\$0	\$96,235
2018	\$1,482,149	\$95,273	\$4,950,000	\$0	\$95,273	\$8,123,808	\$6,626,688	\$96,235	\$0	\$96,235	\$16,873,560	\$11,873,560	\$0	\$0	\$0	\$96,235
2019	\$1,467,327	\$94,320	\$4,900,500	\$0	\$94,320	\$16,247,616	\$14,750,496	\$96,235	\$0	\$96,235	\$33,747,120	\$28,747,120	\$0	\$0	\$0	\$96,235
2020	\$1,452,654	\$93,377	\$4,851,495	\$0	\$93,377	\$24,617,600	\$23,120,480	\$96,235	\$0	\$96,235	\$51,132,000	\$46,132,000	\$0	\$0	\$0	\$96,235
2021	\$1,438,127	\$92,443	\$4,802,980	\$0	\$92,443	\$25,109,952	\$23,612,832	\$96,235	\$0	\$96,235	\$51,643,320	\$46,643,320	\$0	\$0	\$0	\$96,235
2022	\$1,423,746	\$91,518	\$4,754,950	\$0	\$91,518	\$25,612,151	\$24,115,031	\$96,235	\$0	\$96,235	\$52,159,753	\$47,159,753	\$0	\$0	\$0	\$96,235
2023	\$1,409,509	\$90,603	\$4,707,401	\$0	\$90,603	\$26,124,394	\$24,627,274	\$96,235	\$0	\$96,235	\$52,681,351	\$47,681,351	\$0	\$0	\$0	\$96,235
2024	\$1,395,414	\$89,697	\$4,660,327	\$0	\$89,697	\$26,646,882	\$25,149,762	\$96,235	\$0	\$96,235	\$53,208,164	\$48,208,164	\$0	\$0	\$0	\$96,235
2025	\$1,381,460	\$88,800	\$4,613,723	\$0	\$88,800	\$27,179,820	\$25,682,700	\$96,235	\$0	\$96,235	\$53,740,246	\$48,740,246	\$0	\$0	\$0	\$96,235
2026	\$1,367,645	\$87,912	\$4,567,586	\$0	\$87,912	\$27,723,416	\$26,226,296	\$96,235	\$0	\$96,235	\$54,277,649	\$49,277,649	\$0	\$0	\$0	\$96,235
2027	\$1,353,968	\$87,033	\$4,521,910	\$0	\$87,033	\$28,277,884	\$26,780,764	\$96,235	\$0	\$96,235	\$54,820,425	\$49,820,425	\$0	\$0	\$0	\$96,235
2028	\$1,340,429	\$86,163	\$4,476,691	\$0	\$86,163	\$28,843,442	\$27,346,322	\$96,235	\$0	\$96,235	\$55,368,629	\$50,368,629	\$0	\$0	\$0	\$96,235
2029	\$1,327,025	\$85,301	\$4,431,924	\$0	\$85,301	\$29,420,311	\$27,923,191	\$96,235	\$0	\$96,235	\$55,922,315	\$50,922,315	\$0	\$0	\$0	\$96,235
2030	\$1,313,754	\$84,448	\$4,387,605	\$0	\$84,448	\$30,008,717	\$28,511,597	\$96,235	\$0	\$96,235	\$56,481,539	\$51,481,539	\$0	\$0	\$0	\$96,235
2031	\$1,300,617	\$83,604	\$4,343,729	\$0	\$83,604	\$30,608,891	\$29,111,771	\$96,235	\$0	\$96,235	\$57,046,354	\$52,046,354	\$0	\$0	\$0	\$96,235
2032	\$1,287,611	\$82,768	\$4,300,292	\$0	\$82,768	\$31,221,069	\$29,723,949	\$96,235	\$0	\$96,235	\$57,616,817	\$52,616,817	\$0	\$0	\$0	\$96,235
2033	\$1,274,734	\$81,940	\$4,257,289	\$0	\$81,940	\$31,845,491	\$30,348,371	\$96,235	\$0	\$96,235	\$58,192,986	\$53,192,986	\$0	\$0	\$0	\$96,235
2034	\$1,261,987	\$81,121	\$4,214,716	\$0	\$81,121	\$32,482,400	\$30,985,280	\$96,235	\$0	\$96,235	\$58,774,915	\$53,774,915	\$0	\$0	\$0	\$96,235
2035	\$1,249,367	\$80,309	\$4,172,569	\$0	\$80,309	\$33,132,048	\$31,634,928	\$96,235	\$0	\$96,235	\$59,362,665	\$54,362,665	\$0	\$0	\$0	\$96,235
2036	\$1,236,874	\$79,506	\$4,130,843	\$0	\$79,506	\$33,794,689	\$32,297,569	\$96,235	\$0	\$96,235	\$59,956,291	\$54,956,291	\$0	\$0	\$0	\$96,235
2037	\$1,224,505	\$78,711	\$4,089,535	\$0	\$78,711	\$34,470,583	\$32,973,463	\$96,235	\$0	\$96,235	\$60,555,854	\$55,555,854	\$0	\$0	\$0	\$96,235
2038	\$1,212,260	\$77,924	\$4,048,639	\$0	\$77,924	\$35,159,995	\$33,662,875	\$96,235	\$0	\$96,235	\$61,161,413	\$56,161,413	\$0	\$0	\$0	\$96,235
2039	\$1,200,137	\$77,145	\$4,008,153	\$0	\$77,145	\$35,863,195	\$34,366,075	\$96,235	\$0	\$96,235	\$61,773,027	\$56,773,027	\$0	\$0	\$0	\$96,235
2040	\$1,188,136	\$76,373	\$3,968,071	\$0	\$76,373	\$36,580,459	\$35,083,339	\$28,870	\$0	\$28,870	\$63,008,487	\$58,008,487	\$0	\$0	\$0	\$28,870
2041	\$1,176,254	\$75,610	\$3,928,391	\$0	\$75,610	\$37,312,068			\$2,398,420	\$2,398,420	\$64,268,657		\$0	\$0	\$2,398,420	
2042	\$1,164,492	\$74,854	\$3,889,107	\$0	\$74,854	\$38,058,309			\$2,446,388	\$2,446,388	\$65,554,030		\$0	\$0	\$2,446,388	
2043	\$1,152,847	\$74,105	\$3,850,216	\$0	\$74,105	\$38,819,475			\$2,495,316	\$2,495,316	\$66,865,111		\$0	\$0	\$2,495,316	
2044	\$1,141,319	\$73,364	\$3,811,714	\$0	\$73,364	\$39,595,865			\$2,545,222	\$2,545,222	\$68,202,413		\$0	\$0	\$2,545,222	
2045	\$1,129,905	\$72,630	\$3,773,596	\$0	\$72,630	\$40,387,782			\$2,596,127	\$2,596,127	\$69,566,461		\$0	\$0	\$2,596,127	
2046	\$1,118,606	\$71,904	\$3,735,860	\$0	\$71,904	\$41,195,538			\$2,648,049	\$2,648,049	\$70,957,791		\$0	\$0	\$2,648,049	

Total Benefits - WITHOUT Redevelopment: \$2,504,990

Total Benefits WITH Redevelopment: \$17,371,794

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>		<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Captured by</u>	<u>Sales Tax Rate</u>	<u>Captured by TIF</u>
State	0.0300%	TIF 0.0300%	4.2250%	4.2250%
Total Net Benefit:	\$64,466,886			
Net Benefit Ratio:	12.70			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes WITHOUT Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2016	\$1,497,120	\$449	\$5,000,000	\$211,250	\$211,899	\$966,778	(\$530,342)	\$449	(\$159)	\$290	\$5,000,000	\$0	\$211,250	\$0	\$211,250	\$211,540
2017	\$1,482,149	\$445	\$4,950,000	\$209,138	\$209,582	\$8,123,808	\$6,626,688	\$449	\$1,988	\$2,437	\$16,873,560	\$11,873,560	\$211,250	\$501,658	\$712,908	\$715,345
2018	\$1,467,327	\$440	\$4,900,500	\$207,046	\$207,486	\$16,247,616	\$14,750,496	\$449	\$4,425	\$4,874	\$33,747,120	\$28,747,120	\$211,250	\$1,214,566	\$1,425,816	\$1,430,690
2019	\$1,452,654	\$436	\$4,851,495	\$204,976	\$205,411	\$24,617,600	\$23,120,480	\$449	\$6,936	\$7,385	\$51,132,000	\$46,132,000	\$211,250	\$1,949,077	\$2,160,327	\$2,167,712
2020	\$1,438,127	\$431	\$4,802,980	\$202,926	\$203,357	\$25,109,952	\$23,612,832	\$449	\$7,084	\$7,533	\$51,643,320	\$46,643,320	\$211,250	\$1,970,680	\$2,181,930	\$2,189,463
2021	\$1,423,746	\$427	\$4,754,950	\$200,897	\$201,324	\$25,612,151	\$24,115,031	\$449	\$7,235	\$7,684	\$52,159,753	\$47,159,753	\$211,250	\$1,992,500	\$2,203,750	\$2,211,433
2022	\$1,409,509	\$423	\$4,707,401	\$198,888	\$199,311	\$26,124,394	\$24,627,274	\$449	\$7,388	\$7,837	\$52,681,351	\$47,681,351	\$211,250	\$2,014,537	\$2,225,787	\$2,233,624
2023	\$1,395,414	\$419	\$4,660,327	\$196,899	\$197,317	\$26,646,882	\$25,149,762	\$449	\$7,545	\$7,994	\$53,208,164	\$48,208,164	\$211,250	\$2,036,795	\$2,248,045	\$2,256,039
2024	\$1,381,460	\$414	\$4,613,723	\$194,930	\$195,344	\$27,179,820	\$25,682,700	\$449	\$7,705	\$8,154	\$53,740,246	\$48,740,246	\$211,250	\$2,059,275	\$2,270,525	\$2,278,679
2025	\$1,367,645	\$410	\$4,567,586	\$192,981	\$193,391	\$27,723,416	\$26,226,296	\$449	\$7,868	\$8,317	\$54,277,648	\$49,277,648	\$211,250	\$2,081,981	\$2,293,231	\$2,301,648
2026	\$1,353,968	\$406	\$4,521,910	\$191,051	\$191,457	\$28,277,884	\$26,780,764	\$449	\$8,034	\$8,483	\$54,820,425	\$49,820,425	\$211,250	\$2,104,913	\$2,316,163	\$2,324,646
2027	\$1,340,429	\$402	\$4,476,691	\$189,140	\$189,542	\$28,843,442	\$27,346,322	\$449	\$8,204	\$8,653	\$55,368,629	\$50,368,629	\$211,250	\$2,128,075	\$2,339,325	\$2,347,978
2028	\$1,327,025	\$398	\$4,431,924	\$187,249	\$187,647	\$29,420,311	\$27,923,191	\$449	\$8,377	\$8,826	\$55,922,315	\$50,922,315	\$211,250	\$2,151,468	\$2,362,718	\$2,371,544
2029	\$1,313,754	\$394	\$4,387,605	\$185,376	\$185,770	\$30,008,717	\$28,511,597	\$449	\$8,553	\$9,003	\$56,481,539	\$51,481,539	\$211,250	\$2,175,095	\$2,386,345	\$2,385,348
2030	\$1,300,617	\$390	\$4,343,729	\$183,523	\$183,913	\$30,608,891	\$29,111,771	\$449	\$8,734	\$9,183	\$57,046,354	\$52,046,354	\$211,250	\$2,198,958	\$2,410,208	\$2,419,391
2031	\$1,287,611	\$386	\$4,300,292	\$181,687	\$182,074	\$31,221,069	\$29,723,949	\$449	\$8,917	\$9,366	\$57,616,817	\$52,616,817	\$211,250	\$2,223,061	\$2,434,311	\$2,443,677
2032	\$1,274,734	\$382	\$4,257,289	\$179,870	\$180,253	\$31,845,491	\$30,348,371	\$449	\$9,105	\$9,554	\$58,192,986	\$53,192,986	\$211,250	\$2,247,404	\$2,458,654	\$2,468,207
2033	\$1,261,987	\$379	\$4,214,716	\$178,072	\$178,450	\$32,482,400	\$30,985,280	\$449	\$9,296	\$9,745	\$58,774,915	\$53,774,915	\$211,250	\$2,271,990	\$2,483,240	\$2,492,985
2034	\$1,249,367	\$375	\$4,172,569	\$176,291	\$176,666	\$33,132,048	\$31,634,928	\$449	\$9,490	\$9,940	\$59,362,665	\$54,362,665	\$211,250	\$2,296,823	\$2,508,073	\$2,518,012
2035	\$1,236,874	\$371	\$4,130,843	\$174,528	\$174,899	\$33,794,689	\$32,297,569	\$449	\$9,689	\$10,138	\$59,956,291	\$54,956,291	\$211,250	\$2,321,903	\$2,533,153	\$2,543,292
2036	\$1,224,505	\$367	\$4,089,535	\$172,783	\$173,150	\$34,470,583	\$32,973,463	\$449	\$9,892	\$10,341	\$60,555,854	\$55,555,854	\$211,250	\$2,347,235	\$2,558,485	\$2,568,826
2037	\$1,212,260	\$364	\$4,048,639	\$171,055	\$171,419	\$35,159,995	\$33,662,875	\$449	\$10,099	\$10,548	\$61,161,413	\$56,161,413	\$211,250	\$2,372,820	\$2,584,070	\$2,594,618
2038	\$1,200,137	\$360	\$4,008,153	\$169,344	\$169,705	\$35,863,195	\$34,366,075	\$449	\$10,310	\$10,759	\$61,773,027	\$56,773,027	\$211,250	\$2,398,660	\$2,609,910	\$2,620,669
2039	\$1,188,136	\$356	\$3,968,071	\$167,651	\$168,007	\$36,580,459	\$35,083,339	\$135	\$10,525	\$10,660	\$63,008,487	\$58,008,487	\$211,250	\$2,425,251	\$2,636,461	\$2,647,268
2040	\$1,176,254	\$353	\$3,928,391	\$165,975	\$166,327	\$37,312,068			\$11,194	\$11,194	\$64,268,657		\$211,250	\$2,451,901	\$2,663,111	\$2,673,844
2041	\$1,164,492	\$349	\$3,889,107	\$164,315	\$164,664	\$38,058,309			\$11,417	\$11,417	\$65,540,030		\$211,250	\$2,478,651	\$2,689,961	\$2,700,694
2042	\$1,152,847	\$346	\$3,850,216	\$162,672	\$163,017	\$38,819,475			\$11,646	\$11,646	\$66,865,111		\$211,250	\$2,505,601	\$2,716,911	\$2,727,545
2043	\$1,141,319	\$342	\$3,811,714	\$161,045	\$161,387	\$39,595,865			\$11,879	\$11,879	\$68,202,413		\$211,250	\$2,532,851	\$2,744,161	\$2,754,795
2044	\$1,129,905	\$339	\$3,773,596	\$159,434	\$159,773	\$40,387,782			\$12,116	\$12,116	\$69,569,461		\$211,250	\$2,560,401	\$2,771,611	\$2,782,545
2045	\$1,118,606	\$336	\$3,735,860	\$157,840	\$158,176	\$41,195,538			\$12,359	\$12,359	\$70,979,791		\$211,250	\$2,588,251	\$2,800,061	\$2,810,295

Total Benefits - WITHOUT Redevelopment: \$5,510,521

Total Benefits WITH Redevelopment: \$69,977,407

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

Taxing Jurisdiction Cost-Benefit Analysis (30 Years, Including TIF Running Through 2040)

		<u>Mill Rate Not</u>		<u>Sales Tax Not</u>
<u>Jurisdiction</u>	<u>Mill Rate</u>	<u>Captured by</u>	<u>TIF</u>	<u>Captured by TIF</u>
Kansas City Zoo	0.0000%	0.0000%	0.1250%	0.0625%
Total Net Benefit:	\$940,387			
Net Benefit Ratio:	6.78			

Year	Assessed Value WITHOUT Redevelopment	Property Taxes Without Redevelopment	Sales WITHOUT Redevelopment	Sales Tax WITHOUT Redevelopment	TOTAL BENEFIT REDEVELOPMENT	Assessed Value WITH Redevelopment	Increase in Property Value over Base	TIF Base Taxes	Uncaptured TIF Mill Taxes	Total Property Taxes WITH Redevelopment	Sales WITH Redevelopment	Increase in Sales Over Base	TIF Base Sales Tax	Uncaptured TIF Sales Tax	Total Sales Tax Benefits	TOTAL BENEFIT WITH REDEVELOPMENT
2016	\$1,497,120	\$0	\$5,000,000	\$6,250	\$6,250	\$966,778	(\$530,342)	\$0	\$0	\$0	\$5,000,000	\$0	\$6,250	\$0	\$6,250	\$6,250
2017	\$1,482,149	\$0	\$4,950,000	\$6,188	\$6,188	\$8,123,808	\$6,626,688	\$0	\$0	\$0	\$16,873,560	\$11,873,560	\$6,250	\$7,421	\$13,671	\$13,671
2018	\$1,467,327	\$0	\$4,900,500	\$6,126	\$6,126	\$16,247,616	\$14,750,496	\$0	\$0	\$0	\$33,747,120	\$28,747,120	\$6,250	\$17,967	\$24,217	\$24,217
2019	\$1,452,654	\$0	\$4,851,495	\$6,064	\$6,064	\$24,617,600	\$23,120,480	\$0	\$0	\$0	\$51,132,000	\$46,132,000	\$6,250	\$28,833	\$35,083	\$35,083
2020	\$1,438,127	\$0	\$4,802,980	\$6,004	\$6,004	\$25,109,952	\$23,612,832	\$0	\$0	\$0	\$51,643,320	\$46,643,320	\$6,250	\$29,152	\$35,402	\$35,402
2021	\$1,423,746	\$0	\$4,754,950	\$5,944	\$5,944	\$25,612,151	\$24,115,031	\$0	\$0	\$0	\$52,159,753	\$47,159,753	\$6,250	\$29,475	\$35,725	\$35,725
2022	\$1,409,509	\$0	\$4,707,401	\$5,884	\$5,884	\$26,124,394	\$24,627,274	\$0	\$0	\$0	\$52,681,351	\$47,681,351	\$6,250	\$29,801	\$36,051	\$36,051
2023	\$1,395,414	\$0	\$4,660,327	\$5,825	\$5,825	\$26,646,882	\$25,149,762	\$0	\$0	\$0	\$53,208,164	\$48,208,164	\$6,250	\$30,130	\$36,380	\$36,380
2024	\$1,381,460	\$0	\$4,613,723	\$5,767	\$5,767	\$27,179,820	\$25,682,700	\$0	\$0	\$0	\$53,740,246	\$48,740,246	\$6,250	\$30,463	\$36,713	\$36,713
2025	\$1,367,645	\$0	\$4,567,586	\$5,709	\$5,709	\$27,723,416	\$26,226,296	\$0	\$0	\$0	\$54,277,648	\$49,277,648	\$6,250	\$30,799	\$37,049	\$37,049
2026	\$1,353,968	\$0	\$4,521,910	\$5,652	\$5,652	\$28,277,884	\$26,780,764	\$0	\$0	\$0	\$54,820,425	\$49,820,425	\$6,250	\$31,138	\$37,388	\$37,388
2027	\$1,340,429	\$0	\$4,476,691	\$5,596	\$5,596	\$28,843,442	\$27,346,322	\$0	\$0	\$0	\$55,368,629	\$50,368,629	\$6,250	\$31,480	\$37,730	\$37,730
2028	\$1,327,025	\$0	\$4,431,924	\$5,540	\$5,540	\$29,420,311	\$27,923,191	\$0	\$0	\$0	\$55,922,315	\$50,922,315	\$6,250	\$31,826	\$38,076	\$38,076
2029	\$1,313,754	\$0	\$4,387,605	\$5,485	\$5,485	\$30,008,717	\$28,511,597	\$0	\$0	\$0	\$56,481,539	\$51,481,539	\$6,250	\$32,176	\$38,426	\$38,426
2030	\$1,300,617	\$0	\$4,343,729	\$5,430	\$5,430	\$30,608,891	\$29,111,771	\$0	\$0	\$0	\$57,046,354	\$52,046,354	\$6,250	\$32,529	\$38,779	\$38,779
2031	\$1,287,611	\$0	\$4,300,292	\$5,375	\$5,375	\$31,221,069	\$29,723,949	\$0	\$0	\$0	\$57,616,817	\$52,616,817	\$6,250	\$32,886	\$39,136	\$39,136
2032	\$1,274,734	\$0	\$4,257,289	\$5,322	\$5,322	\$31,845,491	\$30,348,371	\$0	\$0	\$0	\$58,192,986	\$53,192,986	\$6,250	\$33,246	\$39,496	\$39,496
2033	\$1,261,987	\$0	\$4,214,716	\$5,268	\$5,268	\$32,482,400	\$30,985,280	\$0	\$0	\$0	\$58,774,915	\$53,774,915	\$6,250	\$33,609	\$39,859	\$39,859
2034	\$1,249,367	\$0	\$4,172,569	\$5,216	\$5,216	\$33,132,048	\$31,634,928	\$0	\$0	\$0	\$59,362,665	\$54,362,665	\$6,250	\$33,977	\$40,227	\$40,227
2035	\$1,236,874	\$0	\$4,130,843	\$5,164	\$5,164	\$33,794,689	\$32,297,569	\$0	\$0	\$0	\$59,956,291	\$54,956,291	\$6,250	\$34,348	\$40,598	\$40,598
2036	\$1,224,505	\$0	\$4,089,535	\$5,112	\$5,112	\$34,470,583	\$32,973,463	\$0	\$0	\$0	\$60,555,854	\$55,555,854	\$6,250	\$34,722	\$40,972	\$40,972
2037	\$1,212,260	\$0	\$4,048,639	\$5,061	\$5,061	\$35,159,995	\$33,662,875	\$0	\$0	\$0	\$61,161,413	\$56,161,413	\$6,250	\$35,101	\$41,351	\$41,351
2038	\$1,200,137	\$0	\$4,008,153	\$5,010	\$5,010	\$35,863,195	\$34,366,075	\$0	\$0	\$0	\$61,773,027	\$56,773,027	\$6,250	\$35,483	\$41,733	\$41,733
2039	\$1,188,136	\$0	\$3,968,071	\$4,960	\$4,960	\$36,580,459	\$35,083,339	\$0	\$0	\$0	\$62,390,487	\$57,390,487	\$6,250	\$35,868	\$42,117	\$42,117
2040	\$1,176,254	\$0	\$3,928,391	\$4,910	\$4,910	\$37,312,068	\$35,812,068	\$0	\$0	\$0	\$63,022,657	\$58,022,657	\$6,250	\$36,256	\$42,504	\$42,504
2041	\$1,164,492	\$0	\$3,889,107	\$4,861	\$4,861	\$38,058,309	\$36,558,309	\$0	\$0	\$0	\$63,674,030	\$58,674,030	\$6,250	\$36,647	\$42,894	\$42,894
2042	\$1,152,847	\$0	\$3,850,216	\$4,813	\$4,813	\$38,819,475	\$37,320,475	\$0	\$0	\$0	\$64,344,111	\$59,344,111	\$6,250	\$37,041	\$43,287	\$43,287
2043	\$1,141,319	\$0	\$3,811,714	\$4,765	\$4,765	\$39,595,865	\$38,107,865	\$0	\$0	\$0	\$65,024,413	\$60,024,413	\$6,250	\$37,438	\$43,683	\$43,683
2044	\$1,129,905	\$0	\$3,773,596	\$4,717	\$4,717	\$40,387,782	\$38,911,782	\$0	\$0	\$0	\$65,724,461	\$60,724,461	\$6,250	\$37,838	\$44,082	\$44,082
2045	\$1,118,606	\$0	\$3,735,860	\$4,670	\$4,670	\$41,195,538	\$39,735,538	\$0	\$0	\$0	\$66,444,791	\$61,444,791	\$6,250	\$38,241	\$44,484	\$44,484

Total Benefits - WITHOUT Redevelopment: **\$162,687**

Total Benefits WITH Redevelopment: **\$1,103,075**

Assumed Annual Reduction in Property Value/Sales WITHOUT Redevelopment: 1.00%
 Assumed Annual Increase in Property Value/Sales WITH Redevelopment: 2.00%

EXHIBIT 6 (Part 1 of 2)

Summary Sources and Uses

A. SOURCES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT COSTS

Total Project Costs:	\$183,015,726	<u>% of Total Costs</u>
Projected Total TIF Revenue (NPV, using a discount rate of 4.25%):	\$40,521,411	
Projected Total CID Revenue (NPV, using a discount rate of 4.25%):	\$3,382,234	
Projected Hotel Tax Revenue (NPV, using a discount rate of 4.25%):	\$2,430,781	
Net Present Value of Total Incentives to be Generated:	\$46,334,426	
Net Proceeds from Bonds Payable by Total Incentives to be Generated (NPV):	\$36,225,097	17.79%
Total Incentives Approved for Reimbursement under the MDA (Any Combination of Revenues Above):	\$61,005,242	33.33%
Required Private Debt & Equity:	\$145,366,194	79.41%

Summary Sources and Uses

A. SOURCES OF FUNDS FOR ALL ESTIMATED REDEVELOPMENT COSTS

Total Project Costs:	\$183,015,726	<u>% of Total Costs</u>
Projected Total TIF Revenue (NPV, using a discount rate of 5.5%):	\$32,990,267	
Projected Total CID Revenue (NPV, using a discount rate of 5.5%):	\$3,873,664	
Projected Hotel Tax Revenue (NPV, using a discount rate of 5.5%):	\$3,924,091	
Net Present Value of Total Incentives to be Generated:	\$40,788,022	
Net Proceeds from Bonds Payable by Total Incentives to be Generated (NPV):	\$27,836,004	15.21%
Total Incentives Approved for Reimbursement under the MDA (Any Combination of Revenues Above):	\$61,005,242	33.33%

<u>Required Private Debt & Equity:</u>	<u>\$155,179,722</u>	<u>84.79%</u>
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B. BONDS

It is contemplated that bonds will be issued in support of this Plan.

EXHIBIT 6 (Part 2 of 2)

Detailed Uses Budget

EXHIBIT 7

Existing Conditions Study (Blight Study)

EXHIBIT 8

Evidence of Commitments of Finance

EXHIBIT 9

Developer Affidavit

[Attached]

