



Exhibit A
Financial Incentive Pre-Application Worksheet

DATE: 2/9/2022 APPLICANT: LS VALLE VISTA 2018 LLC

ADDRESS: 605 W 47th Street Suite 200 Kansas City, MO 64112

PHONE #: (816)753-6000 EMAIL: mjdicarlo@blockandco.com

CONTACT PERSON: Christine Bushyhead, Bushyhead, LLC Email: christine@bushyheadlaw.com
Phone: 816-207-6032

DEVELOPMENT CENTER
PROJECT NAME: Valle Vista CID

PROJECT TYPE:

Check all that apply and fill in the SIC/NAICS code, if known.

- Industrial, Manufacturing, Technology SIC/NAICS code:
New building, no existing Missouri operations
New building, other Missouri operations already in existence
Expanding existing facility
Retaining existing facility
X Retail/Restaurant/Hotel SIC/NAICS code:
New freestanding building
New multi-use tenant building
X Remodel, addition or expansion of existing building (and site improvements)
Office
New freestanding building
New multi-use tenant building
Remodel, addition or expansion of existing building (and site improvements)
Residential
New freestanding residential units
New residential units in a multi-use building
Remodel, addition or expansion of existing building
Downtown
Remodel, addition or expansion of existing building
Exterior facade improvement
Construction of new building
Other

PROPERTY FOR WHICH INCENTIVES ARE BEING SOUGHT

Attach map and legal description of property. See Attached Exhibit 1 to this Exhibit A

LEGAL DESCRIPTION: VALLE VISTA SHOPPING CENTER---LOT 1 This District boundary shall extend to the western edge of Highway 291, which shall include the MODOT Right of Way.

ADDRESS: 600 NE M 291 Hwy, Lee's Summit, MO 64086

CURRENT PROPERTY OWNER: LS VALLE VISTA 2018 LLC

WILL APPLICANT BE PURCHASING THE PROPERTY: X YES NO

TOTAL ACRES: approx. 3.55 acres Lot Size: 154,752 Sq. ft Building Sq. Ft.

INVESTMENT

Total new investment: \$ 14,899,600*

Acquisition of land/existing buildings:	\$ 8,526,806.00
Annual lease of land/existing buildings:	\$
Preparation of plans, studies, surveys:	\$ 402,063.00
Site preparation costs:	\$
Building improvements (and Renovations):	\$ 4,709,187.00
Site improvements (parking lot, landscape, sign):	\$ 644,000.00
Utilities/Infrastructure Costs: (streets, sewer, etc.):	\$

*See attached remaining Exhibits of Detail Costs, Revenue Projections, Concept Elevations, and MODOT ROW parking concept.

TIMELINE

Calendar year in which applicant plans to begin construction: 2022

Approximate opening date: Existing will remain occupied during construction.

WAGE & BENEFITS

	Job Category (executive, professional, clerical, general labor, etc.)	# new full-time employees	# new part-time employees	Average hourly wage/employee
Year 1				
Year 2				

% of health care premium paid for by the employer: _____

TYPE OF FINANCIAL INCENTIVE DESIRED
TAX REDIRECTION OR ABATEMENT

- Tax Increment Financing
- Chapter 100 Industrial Revenue Bonds
- Chapter 353 Tax Abatement
- Chapter 99 Land Clearance for Redevelopment Authority (LCRA)

Special Assessment, Property Tax, Sales Tax

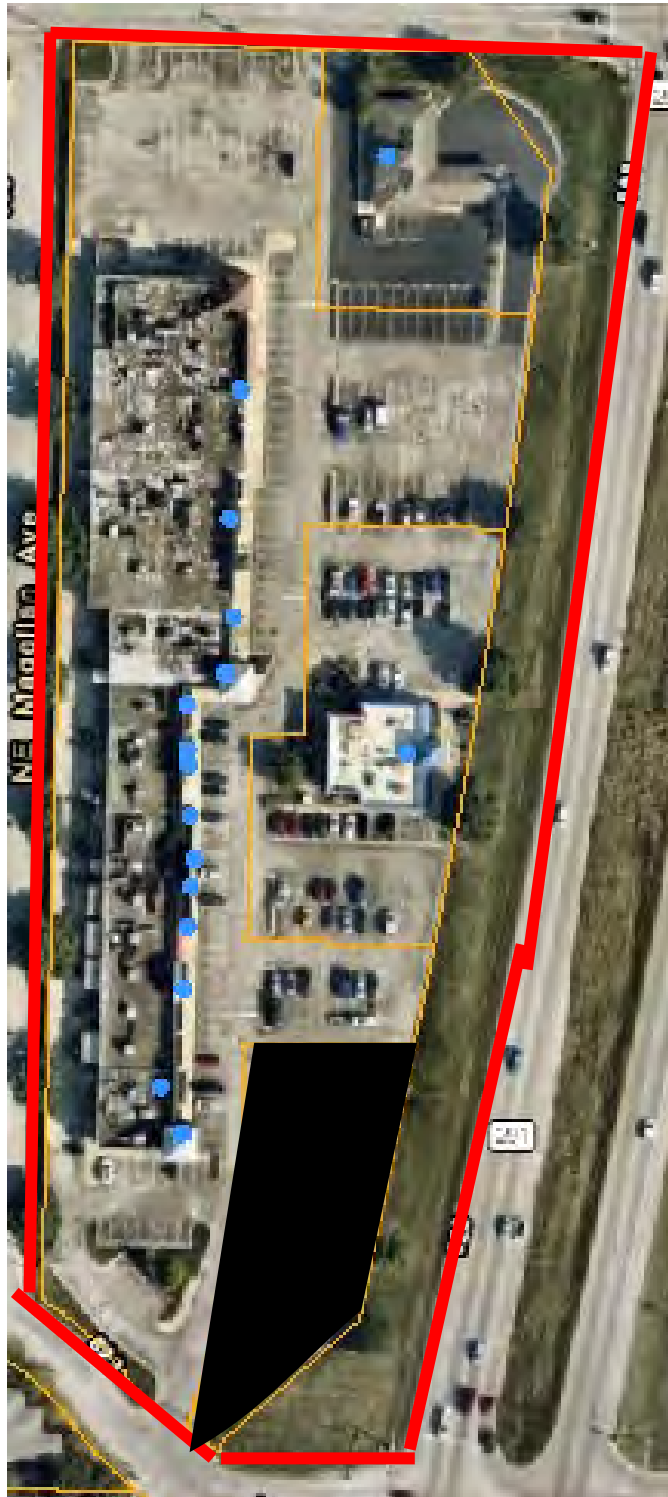
- Neighborhood Improvement District
- Community Improvement District
- Transportation Development District

Local Incentive Tools

- Sales Tax Reimbursement Agreements
- Cost-Share Development Agreements

EXHIBIT A

MAP OF THE DISTRICT



Valle Vista Redevelopment Budget							
	Estimated Redevelopment Project Costs	Quantity	Unit	Unit Cost	Total	Private Equity/Financing	CID Reimbursable
0	ACQUISITION COST						
	Land and Improvements	1	LS		\$ 7,091,200.00	\$ 7,091,200.00	
	Other Closing Costs	1	LS		\$ 81,552.48	\$ 81,552.48	
	Subtotal Acquisition Cost	1	LS		\$ 7,172,752.48	\$ 7,172,752.48	
1	CARRY COST						
	Property Taxes 2019 - 2021 (est. \$3.25/SF)	1	LS		\$ 432,218.00	\$ 432,218.00	
	Interest Expense 2019 - 2021 (est. 4% int. - \$5,000,000 Prin.)	1	LS		\$ 600,000.00	\$ 600,000.00	
	CAM / Ins. 2019 - 2021 - (\$2.42/SF)	1	LS		\$ 321,836.00	\$ 321,836.00	
	Subtotal Carry Cost				\$ 1,354,054.00	\$ 1,354,054.00	
	Total Property Cost				\$ 8,526,806.48	\$ 8,526,806.48	
2	SHOPPING CENTER RENOVATION COSTS						
	Asphalt 2" Mill & Paving	1	LS		\$ 140,000.00		\$ 140,000.00
	6" Asphalt Repair @ Full Depth	1	LS		\$ 50,000.00		\$ 50,000.00
	Additional Parking Area East Side	1	LS		\$ 90,000.00		\$ 90,000.00
	Purchase Land From Mo Dot	1	LS		\$ 25,000.00	\$ 25,000.00	
	Curb Replacement	1	LS		\$ 57,000.00		\$ 57,000.00
	Sidewalk Replacement	1	LS		\$ 82,000.00		\$ 82,000.00
	Landscaping	1	LS		\$ 75,000.00		\$ 75,000.00
	Building Façade	1	LS		\$ 300,000.00		\$ 300,000.00
	Roof Replacement	1	LS		\$ 420,000.00		\$ 420,000.00
	Replace scuppers & Downspouts	1	LS		\$ 20,000.00		\$ 20,000.00
	Monuments	1	LS		\$ 125,000.00		\$ 125,000.00
	Storefront Glazing	1	LS		\$ 25,000.00		\$ 25,000.00
	HVAC Replacement	1	LS		\$ 422,000.00		\$ 422,000.00
	Patios & Pergolas	1	LS		\$ 390,000.00		\$ 390,000.00
	Total Shopping Center Improvement Cost				\$ 2,221,000.00		
3	INTERIOR& EXTERIOR RENOVATION COSTS						
	Former Ted's						
	Demolition	7430.00	SF	\$ 8.00	\$ 59,440.00		\$ 59,440.00
	Interior & Exterior Renovations - Gus's	3000.00	SF	\$ 215.00	\$ 645,000.00		\$ 645,000.00
	Interior & Exterior Renovations - Vacant Portion	4430.00	SF	\$ 215.00	\$ 952,450.00		\$ 952,450.00
	Subtotal Former Ted's				\$ 1,656,890.00		
	Former Hu Hot						
	Demolition	4674.00	SF	\$ 5.00	\$ 23,370.00		\$ 23,370.00
	Interior & Exterior Renovation	4674.00	SF	\$ 75.00	\$ 350,550.00		\$ 350,550.00
	Subtotal Former Hu Hot				\$ 373,920.00		
	Other Vacancies						
	Demolition (2 Spaces - 2220 SF)	2220.00	SF	\$ 20.00	\$ 44,400.00		\$ 44,400.00
	Interior Renovation (1020 SF)	1020.00	SF	\$ 110.00	\$ 112,200.00		\$ 112,200.00
	Exterior Renovation (1020 SF)	1020.00	SF	\$ 30.00	\$ 30,600.00		\$ 30,600.00
	Interior Renovation (1200 SF)	1200.00	SF	\$ 100.00	\$ 120,000.00		\$ 120,000.00
	Exterior Renovation (1200 SF)	1200.00	SF	\$ 30.00	\$ 36,000.00		\$ 36,000.00
					\$ 343,200.00		
	Total Vacancy Interior & Exterior Renovation Cost				\$ 2,374,010.00		
	TOTAL HARD CONSTRUCTION COST				\$ 4,595,010.00		
4	CONTINGENCY / SOFT COSTS						
	Contingency	5.00	%		\$ 229,750.50	\$ 229,750.50	\$ 229,750.50
	Architecture (MEP/Structural)	4.00	%		\$ 183,800.40	\$ 183,800.40	\$ 183,800.40
	Civil Engineering	1.50	%		\$ 68,925.15	\$ 68,925.15	\$ 68,925.15
	Geotech / Special Inspections	0.50	%		\$ 22,975.05	\$ 22,975.05	\$ 22,975.05
	Construction Management	6.00	%		\$ 275,700.60	\$ 275,700.60	\$ 275,700.60
	Financial and Accounting	0.50	%		\$ 22,975.05	\$ 22,975.05	\$ 22,975.05
	Legal / CID / Leases	2.00	%		\$ 91,900.20	\$ 91,900.20	\$ 91,900.20
	City Consultants, including Filing Fee and Legal	0.75	%		\$ 34,462.58	\$ 34,462.58	\$ 34,462.58
	Construction Interest Carry	5.00	%		\$ 229,750.50	\$ 229,750.50	\$ 229,750.50
	Commision - 6% on Original Term Former Ted's & Hu Hot	1.00	LS		\$ 195,987.00	\$ 195,987.00	
	Developer Fee - 3% New Construction Cost	1.00	LS		\$ 200,605.80	\$ 200,605.80	
	Miscellaneous Soft Costs	1.00	%		\$ 45,950.10	\$ 45,950.10	
	Marketing & Social Media	1.00	LS		\$ 175,000.00	\$ 175,000.00	
	Total Contingency / Soft Costs				\$ 1,777,782.93		
	TOTAL CID PROJECT COST				\$ 8,593,792.93		
5	TOTAL PROJECT COST - PROPERTY / CONSTRUCTION / CONTINGENCY / SOFT				\$ 14,899,599.41	\$ 10,329,589.41	\$ 5,730,250.03

**Incentives Summary
VALLE VISTA 1% CID**

Year	CHIPOTLE						
	CID 1% CID sales tax, 27 year term						
1	\$	150,000					
2	\$	153,000					
3	\$	156,060					
4	\$	159,181					
5	\$	162,365					
6	\$	165,612					
7	\$	168,924					
8	\$	172,303					
9	\$	175,749					
10	\$	179,264					
11	\$	182,849					
12	\$	186,506					
13	\$	190,236					
14	\$	194,041					
15	\$	197,922					
16	\$	201,880					
17	\$	205,918					
18	\$	210,036					
19	\$	214,237					
20	\$	218,522					
21	\$	222,892					
22	\$	227,350	-	-			
23	\$	231,897	-	-			
24	\$	236,535	-	-	-		
25	\$	241,266	-	-	-		
26	\$	246,091	-	-	-		
27	\$	251,013	-	-	-		
		5,301,649					
NPV @ 5.75%:	\$	2,490,982	\$	-	\$	-	\$



VALLE VISTA SHOPPING CENTER RENOVATION

05.27.2022





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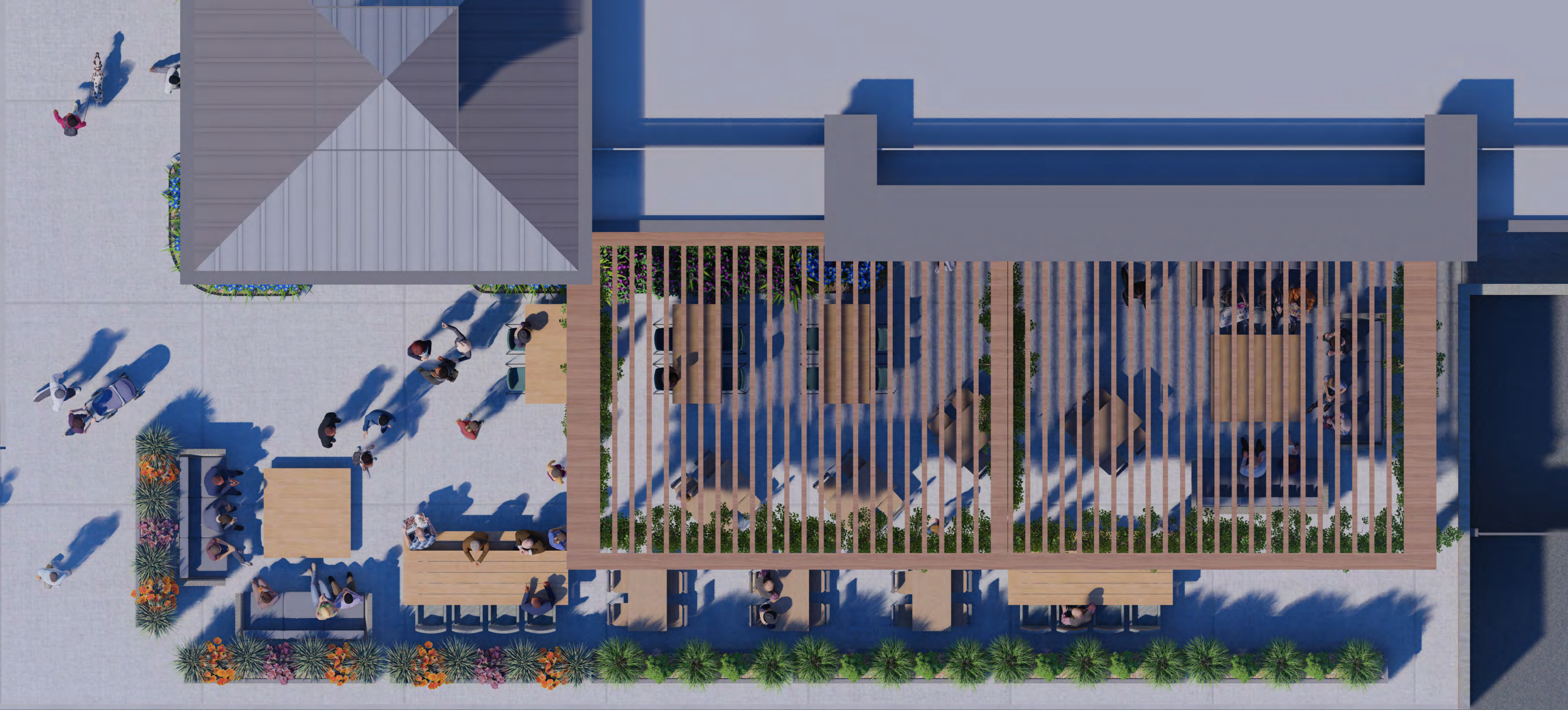
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VALLE VISTA SHOPPING CENTER RENOVATION
05.27.2022





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