

AN ORDINANCE APPROVING THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN, ADJUSTING THE BOUNDARIES OF CERTAIN REDEVELOPMENT PROJECT AREAS FOR THE AMENDED PLAN AND TAKING OTHER ACTIONS RELATED TO THE AMENDED PLAN.

WHEREAS, on October 16, 2003, the City Council approved the First Amended and Ratified Longview Farm Tax Increment Financing Plan (the "Longview Farm TIF Plan") through the adoption of Ordinance No. 5630, for the redevelopment of certain historic structures on the Longview Farm property, in accordance with the Real Property Tax Increment Allocation Redevelopment Act, sections 99.800 to 99.865 of the Revised Statutes of Missouri, as amended (the "TIF Act"); and,

WHEREAS, on January 19, 2012, the City Council adopted Ordinance No. 7138 which approved the First Amendment to the Longview Farm TIF Plan, which adjusted the location of Redevelopment Project 5 in order to accommodate the location of an apartment complex development within the Redevelopment Area of the Longview Farm TIF Plan; and,

WHEREAS, on October 16, 2015, M-III Longview, LLC, filed with the City Clerk the proposed Second Amended and Restated Longview Farm Tax Increment Financing Plan (the "Second Amended Longview Farm TIF Plan") which would provide for a re-prioritization of the historic preservation improvements that would be funded by the Plan; and,

WHEREAS, pursuant to the provisions of the Act, the Lee's Summit Tax Increment Financing Commission ("TIF Commission") was composed of representatives from the City and from the affected taxing jurisdictions for the purpose of conducting a public hearing and making recommendations with respect to the Second Amended Longview Farm TIF Plan to the City Council; and,

WHEREAS, on November 16, 2015, the TIF Commission held a public hearing to consider the proposed Second Amended Longview Farm TIF Plan and thereafter voted unanimously to approve Resolution 2015-02 which recommended approval of the Second Amended Longview Farm TIF Plan; and,

WHEREAS, the City Council, having heard and considered the objections, protests, comments, and other evidence adduced at a public meeting, the evidence and testimony submitted at the TIF Commission public hearing, and the recommendation of the TIF Commission, desires to approve the Second Amended Longview Farm TIF Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows:

SECTION 1. The City Council hereby re-affirm the findings previously made by the Council pursuant to Section 99.810, RSMo, regarding the original Longview Farm TIF Plan through the adoption of Ordinance No. 5630, and finds and declares that such findings apply to the Second Amended Longview Farm TIF Plan.

SECTION 2. The Second Amended Longview Farm TIF Plan, a copy of which is on file in the office of the City Clerk, is hereby approved and adopted. In the event of any conflict or inconsistency between the Redevelopment Plan and this Ordinance, the provisions of this Ordinance shall control.

SECTION 3. The boundaries of Redevelopment Project Area 1B which was approved by Ordinance No. 6880 on February 3, 2010, Redevelopment Project Area 2C which was approved by Ordinance No. 6541 on December 21, 2007, and Redevelopment Project Area 3 which was approved by Ordinance No. 6019 on August 11, 2005 are hereby amended in accordance with the description of such areas as set forth in the Second Amended Longview Farm TIF Plan, and the legal descriptions of Redevelopment Project Areas 1B, 2C and 3 shall be revised as set forth in Exhibit A which is attached to this ordinance and incorporated herein by reference.

SECTION 4. M-III Longview, LLC, is hereby designated as the developer of record for the purpose of implementing the Second Amended Longview Farm TIF Plan.

SECTION 5. Approval of the Second Amended Longview Farm TIF Plan by this ordinance is conditioned upon the developer of record entering into a tax increment financing redevelopment contract with the City upon terms acceptable to the City to carry out the goals and objectives of the Second Amended Longview Farm TIF Plan. The City Manager is authorized and directed to negotiate a tax increment financing redevelopment contract with the developer of record to implement the Second Amended Longview Farm TIF Plan. Failure of the developer of record to enter into such contract within six months after the effective date of this ordinance shall nullify and render void the approvals granted in this ordinance upon such declaration by the City Council.

SECTION 6. The City staff, the City's special legal counsel, and other appropriate City officials, officers and agents are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance, to negotiate the tax increment financing redevelopment contract referenced in Section 5 above, to create those funds and accounts required by the Act to implement the Redevelopment Plan, and to execute and deliver for and on behalf of the City all certificates, instruments, and agreements or other documents as may be necessary, desirable, convenient, or proper to perform all matters authorized herein.

SECTION 7. It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

SECTION 8. This ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

PASSED by the City Council for the City of Lee's Summit, Missouri, this 17th day of December, 2015.



Mayor Randall L. Rhoads

ATTEST:



City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 2^{1st} day of December, 2015.



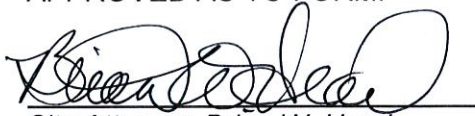
Mayor Randall L. Rhoads

ATTEST:



City Clerk Denise R. Chisum

APPROVED AS TO FORM:



City Attorney Brian W. Head

EXHIBIT A

REVISED LEGAL DESCRIPTIONS OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA – "1B"

Part of Lot 51 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Beginning at the Northeast corner of said Lot 51; thence South 28°04'19" East, along the East line of said Lot 51, 128.67 feet; thence South 00°00'03" West, 35.95 feet; thence North 87°11'50" West, 74.94 feet; thence South 58°54'07" West, 64.73 feet to a point on the South line of said Lot 51; thence North 87°11'20" West, along said South line and the East line of Tract C, 147.70 feet; thence South 02°48'40" West, along said East line, 99.48 feet; thence South 58°54'04" West, 12.42 feet; thence North 00°28'02" East, 289.10 feet to a point on the North line of said Tract C; thence South 87°11'20" East, along said North line and the North line of said Lot 51, 230.69 feet to the Point of Beginning. Containing 47,523 square feet or 1.09 acres, more or less.

REDEVELOPMENT PROJECT AREA – "2C"

Part of Lot 41, NEW LONGVIEW COMMERCIAL DISTRICT, FIRST PLAT, LOT 41 and Part of Lot 42 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Beginning at the Northwest corner of said Lot 41; thence South 87°11'20" East, along the North line of said Lot 41, Lot 42 and Tract C, 545.43 feet; thence South 00°28'02" West, 289.10 feet; thence South 58°54'04" West, 33.37 feet to a point on the West line of said Tract C; thence North 02°48'40" East, along said West line, 76.15 feet to the Southeast corner of said Lot 42; thence North 87°11'20" West, along the South line of said Lot 42, 138.81 feet to the Southwest corner of said Lot 42; thence North 31°24'58" West, along the West line of said Lot 42, 49.67 feet to the Southeast corner of said Lot 41; thence South 58°35'13" West, along the South line of said Lot 41, 243.38 feet to the Southwest corner of said Lot 41; thence North 31°13'24" West, along the West line of said Lot 41, 138.75 feet; thence North 58°46'36" East, continuing along said West line, 10.00 feet; thence North 31°13'24" West, continuing along said West line, 165.71 feet; thence North 03°15'14" East, continuing along said West line, 69.24 feet to the Point of Beginning. Containing 128,583 square feet or 2.95 acres, more or less.

REDEVELOPMENT PROJECT AREA – "3"

All of Lots 1 and 2, Tracts A and B, TOWER PARK COMMERCIAL – PHASE 1, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri. Containing 71,595 square feet or 1.64 acres, more or less.

Also,

Part of Lot 3, TOWER PARK COMMERCIAL – PHASE 2, LOTS 3 AND 4 AND TRACT J, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Beginning at the Southwest corner of said Lot 3, thence North 03°15'11" East, along the West line of said Lot 3, 97.29 feet to the Northwest corner of said Lot 3; thence North 47°47'42" East, along the North line of said Lot 3, 21.39 feet; thence Easterly, along said North line, along a curve to the left, having an initial tangent bearing of South 88°54'26" East with a radius of 340.00 feet, a central angle of 32°18'58" and an arc distance of 191.77 feet; thence North 58°46'36" East, continuing along said North line, 74.75 feet; thence South 76°12'08" East, continuing along said North line, 63.62 feet to the Northeast corner of said Lot 3; thence South 31°13'22" East, along the East line of said Lot 3, 207.25 feet to the Southeast corner of said Lot 3; thence South 58°46'36" West, along the South line of said Lot 3, 155.85 feet; thence North 64°01'36" West, 146.00 feet to a point on said South line; thence North 86°44'49" West, along said South line, 172.98 feet to the Point of Beginning. Containing 69,505 square feet or 1.60 acres, more or less.

The aggregate total area of the above described property containing 141,100 square feet or 3.24 acres, more or less.

RESOLUTION NO. 2015-03

A RESOLUTION OF THE TAX INCREMENT FINANCING COMMISSION OF LEE'S SUMMIT, MISSOURI, RECOMMENDING THAT THE CITY COUNCIL APPROVE THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN AND TAKE OTHER RELATED ACTIONS TO IMPLEMENT THE SECOND AMENDED PLAN.

WHEREAS, the Tax Increment Financing Commission of Lee's Summit, Missouri ("TIF Commission"), has been duly formed by the City Council of the City of Lee's Summit, Missouri ("City Council") pursuant to Section 99.820.2 of the Revised Statutes of Missouri ("RSMo");

WHEREAS, on October 16, 2003, the City Council approved the Longview Farm Tax Increment Financing Plan (the "2003 TIF Plan");

WHEREAS, the Redevelopment Area for the Redevelopment Plan, which contains approximately 260 acres, is located in the vicinity of 3rd Street, Longview Road and Longview Boulevard in Lee's Summit, Missouri, and has been partially developed according to the 2003 TIF Plan;

WHEREAS, the City has partially implemented the 2003 TIF Plan through the approval of four redevelopment project areas and the collection of tax increment financing revenues within those four areas, and the revenues collected from those four project areas have been used to reimburse costs associated with the preservation and rehabilitation of the Show Horse Arena, now used as part of the Longview Farm Elementary School by the Lee's Summit R-7 School District;

WHEREAS, the City has received an application for the proposed Second Amended and Restated Longview Farm Tax Increment Financing Plan (the "Second Amended Plan"), which proposes to reprioritize the use of tax increment financing revenues generated by the 2003 TIF Plan on historic preservation costs that were previously authorized under the 2003 TIF Plan to stabilize and rehabilitate certain historic structures within the Redevelopment Area;

WHEREAS, on October 1, 2015, the City mailed written notices of the scheduled TIF Commission public hearing to consider the Second Amended Plan to all taxing districts from which taxable property is included in the proposed Redevelopment Area, in compliance with Sections 99.825 and 99.830, RSMo;

WHEREAS, on October 21, 2015, the City published notice in the *Lee's Summit Journal* of the scheduled TIF Commission public hearing to consider the merits of the Second Amended Plan, in compliance with Section 99.830, RSMo;

WHEREAS, on October 22, 2015, the City mailed written notices of the scheduled TIF Commission public hearing to all persons in whose name the general taxes for the last preceding year were paid on each lot, block, tract, or parcel of land lying within the Redevelopment Area of the Second Amended Plan, in compliance with Section 99.830, RSMo;

WHEREAS, on November 9, 2015, notice of the TIF Commission meeting at which the public hearing will be held for consideration of the Second Amended Plan was posted in compliance with the Missouri Sunshine Law, Sections 610.010 to 610.225, RSMo, and the special notice requirements set forth in Section 67.2725, RSMo;

WHEREAS, on November 6, 2015, the City again published notice in the *Lee's Summit Journal* of the scheduled TIF Commission public hearing to consider the merits of the Second Amended Plan, in compliance with Section 99.830, RSMo;

WHEREAS, the public hearing conducted by the TIF Commission to consider the TIF Plan was open to the public, a quorum of the Commissioners was present and acted throughout, and the proper notice of such hearing was given in accordance with all applicable laws including Chapter 610, RSMo;

WHEREAS, a copy of the notice of the public hearing has been submitted to the Director of the Department of Economic Development, in compliance with Sections 99.825 and 99.830, RSMo;

WHEREAS, after considering the evidence and testimony received at the public hearing, the TIF Commission now desires to recommend that the City Council make required findings and take certain actions to adopt and implement the Second Amended Plan.

NOW, THEREFORE, be it resolved by the Tax Increment Financing Commission for the City of Lee's Summit:

1. **Re-Affirmation of Prior Findings.** The TIF Commission recommends that the City Council by ordinance re-affirm the findings previously made by the Council pursuant to Section 99.810, RSMo, regarding the Redevelopment Plan and the Redevelopment Area as a whole, and find and declare that such findings apply to the Second Amendment.

2. **Recommendations.** The TIF Commission recommends that the City Council:

A. adopt an ordinance which approves the Second Amendment;

B. adopt ordinances to adjust the boundaries of the redevelopment project areas that were approved by Ordinance No. 6541 for Redevelopment Project 2C (Commercial Center C) and Ordinance No. 6019 for Redevelopment Project Area 3 (Commercial West);

C. enter into a tax increment financing contract with the applicant to implement the Second Amendment.

APPROVED BY THE TAX INCREMENT FINANCING COMMISSION FOR THE CITY OF LEE'S SUMMIT THIS 16th DAY OF NOVEMBER, 2015.

By: 
Mike Atcheson, Chair of the Tax Increment Financing Commission

**THE SECOND AMENDED AND
RESTATED LONGVIEW FARM
TAX INCREMENT FINANCING PLAN**

Lee's Summit, Missouri

A PLAN PREPARED BY:

M-III Longview LLC
c/o Mariner Real Estate Management, LLC
4601 College Boulevard, Ste. 350
Leawood, Kansas 66211

Filed with the City Clerk on October 16, 2015

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I. INTRODUCTION

A. History of Redevelopment Initiatives in the Longview Farm Vicinity.

The City of Lee's Summit initiated important initial steps to plan for and fund redevelopment of the historic Longview Farm vicinity in the early 2000s. In 2003, the City approved the First Amended and Ratified Longview Farm Tax Increment Financing Plan (the "**2003 TIF Plan**") and related agreements and project areas, as well as a Transportation Development District. This plan amends and restates the 2003 TIF Plan to align it with current development realities and conditions and permit completion of a portion of the vision established in 2003.

The goals of the City, the original developer and the 2003 TIF Plan included as a key component the rehabilitation and renovation of certain historic structures that were part of the original Longview Farm. The historic structures were envisioned to be important parts of a comprehensive economic development strategy for promoting development of a mixed use, unique neighborhood community that would include residential and commercial development, including shops, restaurants, offices and similar uses. It was recognized in 2003 that "but for" the assistance of tax increment financing the stabilization and ultimate rehabilitation of any of the historic structures could not reasonably be expected to occur.

The scope of the 2003 TIF Plan was unable to be realized for a variety of economic and other reasons. Renovation and rehabilitation was accomplished on only the Show Horse Arena (now the Longview Farm Elementary School), with progress made on the arches, the water tower, the bandstand foundation, the gatehouse, and the gatehouse lodge. Little or no progress was made on renovating or rehabilitating

major structures including the Mansion, Pergola, Calf and Shelter Barn, Dairy Barn and Milk House, Farm Office, Dairy Manager's Office, Saddle Horse Manager's House, Old Longview Lake or the surrounding lakefront.

The 2003 TIF Plan included ten (10) individual and separate project areas, of which only four (4) were activated within the ten-year period required by Missouri statute. Thus, although commercial development did occur within project areas 1B, 2C, 3 and 6, the remaining project areas were not activated and, as of the date of this application, can no longer be activated to generate any TIF revenues. The four activated project areas have created a demonstrated tax increment revenue stream from which certified TIF costs have been reimbursed and future project costs can be reimbursed. The TIF revenue includes the capture of 50% of the existing TDD sales tax revenue stream from sales taxes generated in the existing development. However, to maximize the potential TIF and TDD revenue stream to accomplish the initial and current goals of Historic Preservation, the 2003 TIF Plan needs to be amended and restated to revise the boundaries of the developed portions of project areas 1B, 2C, 3 and 6 and to release the remaining original project areas and other areas so they can be incorporated into the 2015 New Longview Tax Increment Financing Plan (the "*New Longview TIF Plan*"), which is filed contemporaneously with this application.

As a result of certain economic realities, in December 2013, ownership of the New Longview redevelopment area was acquired by M-III Longview LLC, which is managed and operated by Mariner Real Estate Management, LLC. Since that time, M-III Longview LLC, the City, and the surrounding neighborhood stakeholders have been working to develop a Redevelopment Plan that can realistically attain the original vision and goals of the community by preserving as many historic structures as possible within the economics of the market as it

exists in 2015 and is forecast for future years. As was the case in 2003, stabilization and ultimate rehabilitation of the identified Historic Structures cannot be reasonably anticipated to occur without the adoption of tax increment financing as a source of public assistance.

Multiple meetings among and between City staff, the New Longview Alliance, the Longview Foundation, and others, as well as comprehensive presentations to the City Council, have culminated in the Redevelopment Plan set forth here which, together with the New Longview TIF Plan filed contemporaneously, provides a realistic, market-based plan for attaining the City's and community's historic preservation and economic development goals.

B. Summary of the Proposed Redevelopment Plan

This is an amended and restated redevelopment plan prepared by M-III Longview LLC for the redevelopment of the 2003 Redevelopment Area¹ within the New Longview community. The 2003 Redevelopment Area encompasses approximately 267+/- acres of real property generally located in the vicinity of the intersection of Longview Road and Third Street in the southwest portion of Lee's Summit, all within the City's corporate limits. The 2003 Redevelopment Area and individual Redevelopment Project Areas are depicted in **Exhibit 1** and legally described in **Exhibit 2**. The 2003 Redevelopment Area is currently developed with a mixture of commercial buildings, including office, retail, pharmaceutical and restaurant uses. The 2003 Redevelopment Area is adjacent to and partially overlaps the New Longview Redevelopment Area to be created by the contemporaneously filed New Longview TIF Plan. The 2003 Redevelopment Area and the New Longview Redevelopment Area are, together, the Redevelopment Areas.

¹ All capitalized terms in this section shall have the meaning set forth in Section II below.

A primary purpose of this Plan is to fund Historic Preservation Improvements that benefit the Redevelopment Areas and the City, through the use of TIF Revenues that are available under the Act. This Plan and the New Longview TIF Plan are designed to coordinate, complement and jointly fund efforts to stabilize, renovate and rehabilitate the Historic Structures that exist in the Redevelopment Areas, to the extent TIF revenue funding permits. The rehabilitated Historic Structures will become active and economically integrated commercial uses within the Redevelopment Areas. Tax increment financing will allow the use of Payments in Lieu of Taxes and Economic Activity Taxes to pay for Reimbursable Project Costs that are incurred in completing the Historic Preservation Improvements. The Historic Preservation Improvements funded as a result of this Plan will encourage development and maintenance of property in the Redevelopment Areas to its highest and best use, and will enhance the tax bases of the taxing districts which extend into the Redevelopment Areas.

Upon the earlier of (1) completion of this Plan and the payment of all Reimbursable Project Costs, or (2) the expiration of 23 years after the approval of the last-approved Redevelopment Project Area by ordinance, TIF Revenues from the Redevelopment Project Area will be paid to the City and other applicable Taxing Districts as if the Plan had not been adopted.

C. Summary of the Redevelopment Project

The intent of this Plan is to define and restate Redevelopment Project Areas 1B, 2C, 3 and 6 within the 2003 Redevelopment Area and to continue to collect TIF Revenues in those areas for the purpose of funding the Historic Preservation Improvements. This Plan calls for M-III Longview LLC (and/or its permitted assignees) to serve as the master developer (“Developer”) for the Redevelopment Projects, with specific projects related to the stabilization, renovation and rehabilitation of the Historic Structures to be accomplished by Sunflower

Development Group or other sub-developers selected by Developer and approved by the City (each, a “Sub-Developer”). Developer and Sub-Developer will facilitate funding for the Historic Preservation Improvements and, through agreements with the City, will administer the program to provide the Historic Preservation Improvements, and will be entitled to receive reimbursement for eligible costs and expenses incurred for improvements in the Redevelopment Areas. Reimbursement from TIF Revenues for the Reimbursable Project Costs are intended to be provided on a “pay as you go” basis, although the Developer and any Sub-Developer may request that the City issue debt obligations upon approval by the City Council in its legislative discretion.

II. DEFINITIONS

As used in this Plan, the following terms shall mean:

A. 2003 Redevelopment Area. The area depicted in Exhibit 1 and legally described in Exhibit 2. The 2003 Redevelopment Area was established by the City in the original and First Amended and Ratified Longview Farm TIF Plan. No changes to the 2003 Redevelopment Area are requested in this Second Amended and Restated Longview Farm TIF Plan.

B. Act. The Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 *et seq.*, of the Revised Statutes of Missouri, as amended.

C. Administrative Costs. All documented costs and expenses incurred by the City for planning, legal, financial, administrative and other costs associated with the preparation, review, consideration, approval and implementation of this Plan, any contracts executed by the City to implement this Plan and any Redevelopment Projects, including all consultants engaged by the City, and the costs incurred by the City for the preparation, review, consideration,

approval and implementation of any funding district which generates TIF Revenues pursuant to this Plan.

D. City. The City of Lee's Summit, Missouri.

E. City Council. The City Council of the City.

F. City Treasurer. The Finance Director of the City.

G. Comprehensive Plan. The Comprehensive Master Plan for the City, as amended.

H. Conservation Area. Any improved area within the boundaries of a redevelopment area located within the territorial limits of a municipality in which fifty percent (50%) or more of the structures in the area have an age of at least thirty-five (35) years, as more fully set forth in Section 99.805(3) of the Act.

I. County. Jackson County, Missouri.

J. County Assessor. The Assessor of the County.

K. County Collector. The Collector of the County.

L. Economic Activity Taxes Account. The separate segregated account within the Special Allocation Fund into which Economic Activity Taxes are to be deposited.

M. Economic Activity Taxes or EATS. Fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other Taxing Districts, and which are generated by economic activities within a Redevelopment Project Area, over the amount of such taxes generated by economic activities within such Redevelopment Project Area in the calendar year prior to the approval and adoption of the Redevelopment Project for such Redevelopment Project Area by Ordinance, 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, and (5) taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, commonly referred to as the Bi-State Cultural Tax; provided, however, if any retail establishment relocates within one year after the approval of a Redevelopment Project Area from a facility in the County to a facility in the Redevelopment Project Area and the City Council adopts an Ordinance finding that such retail establishment is a direct beneficiary of tax increment financing pursuant to the Plan, then for purposes of this definition, the Economic Activity Taxes generated by such retail establishment shall equal the total additional revenue from Economic Activity Taxes which are imposed by the City and other Taxing Districts over the amount of Economic Activity Taxes generated by such retail establishment in the calendar year prior to its relocation to such Redevelopment Project Area.

N. Governmental Entity. A political subdivision of the state of Missouri which has the power to impose taxes.

O. Historic Preservation Improvements. The stabilization, renovation, rehabilitation, reconstruction, maintenance, repair or remodeling of as many Historic Structures as TIF Revenues permit in order to create active and economically integrated commercial and residential uses within the full Redevelopment Area.

P. Historic Structures. The following structures located within the Redevelopment Area: Mansion, Pergola, Calf and Shelter Barn, Dairy Barn and Milk House, Farm Office, and Dairy Manager's Office, including all surrounding grounds, support areas, Old Longview Lake and lakefront improvements.

Q. New Longview Redevelopment Area. The redevelopment area fully set forth in the New Longview Tax Increment Financing Plan filed contemporaneously with this Plan.

R. Obligations. Bonds, loans, debentures, notes, special certificates, or other evidences of indebtedness issued or undertaken by the City, or by any other appropriate issuer, to pay or reimburse all or any portion of the Reimbursable Project Costs incurred or estimated to be incurred, or to otherwise carry out a Redevelopment Project, to finance the cost of issuing such Obligations, to establish reserves to refund or secure such Obligations, to finance the interest costs associated with such Obligations or to refund, redeem or defease outstanding Obligations.

S. Ordinance. An ordinance enacted by the City Council.

T. Payments in Lieu of Taxes or PILOTS. Revenue from real property taxes in any Redevelopment Project Area selected for a Redevelopment Project which are to be used to reimburse the Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made within each Redevelopment Project Area after the time of the adoption of tax increment allocation financing and during the time the current equalized value of real property in such Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of all real property in such Redevelopment Project Area, until the designation is terminated pursuant to the Plan, but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution, and the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution.

U. PILOT Account. The separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes are deposited.

- V. Plan. This Second Amended and Restated Longview Farm TIF Plan.
- W. Redevelopment Agreement. An agreement to be negotiated and executed between the City and the Developer following approval of the Plan.
- X. Redevelopment Areas. The 2003 Redevelopment Area and the New Longview Redevelopment Area.
- Y. Redevelopment Project. Any development project within the 2003 Redevelopment Area in furtherance of the objectives of this Redevelopment Plan, which shall include a legal description of the area of each distinct Redevelopment Project Area.
- Z. Redevelopment Project Area. The property included within the legally-described area for a Redevelopment Project.
- AA. Redevelopment Project Costs. The sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable, all as set forth in Section 99.805(15) of the Act.
- BB. Reimbursable Project Costs. Those Redevelopment Project Costs associated with a Redevelopment Project which may be reimbursed with TIF Revenues, as approved by the City in accordance with the Redevelopment Agreement.
- CC. Special Allocation Fund. The fund which contains at least two separate segregated accounts, maintained by the City Treasurer, into which all Payments in Lieu of Taxes and Economic Activity Taxes are to be deposited as required by the Act.
- DD. Taxing District. Any political subdivision of the State of Missouri located wholly or partially within the 2003 Redevelopment Area having the power to levy taxes.

EE. TDD. The Lee's Summit, Missouri New Longview Transportation Development District and related agreements or supplemental or additional districts created by the City as provided pursuant to Sections 238.200, et seq. R.S.Mo., as amended.

FF. TDD Revenue. Any revenue generated within the 2003 Redevelopment Area received by, or on behalf of, the TDD from any funding method authorized by Sections 238.200, et seq. R.S.Mo., as amended.

GG. TIF Commission. The Tax Increment Financing Commission for the City.

HH. TIF Revenues. Payments in Lieu of Taxes, Economic Activity Taxes, and any other funds pledged to the Special Allocation Fund.

II. 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 a Redevelopment Project Area immediately after tax increment financing for such 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. The Act enables municipalities to fund or finance Redevelopment Project Costs with the revenue generated from both Payments in Lieu of Taxes resulting from increased assessed valuation due to redevelopment and Economic Activity Taxes resulting from increased economic activities in the Redevelopment Project Areas.

After the City Council approves tax increment financing for a Redevelopment Project Area, the County Assessor is required to 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; (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, will be payable to Taxing Districts as if tax increment financing were not adopted.

All of the Payments in Lieu of Taxes (including applicable penalties and interest) collected from owners of property within each Redevelopment Project Area will be paid by the County Collector to the City Treasurer and deposited in the PILOT Account within the Special Allocation Fund. In addition, following annual appropriation by the appropriate Taxing Districts, the Economic Activity Taxes shall be paid by the collecting Taxing Districts to the City Treasurer who shall deposit such funds in the Economic Activity Account within the Special Allocation Fund.

IV. REDEVELOPMENT PLAN OBJECTIVES

The objectives of this Plan are outlined below:

A. **General Plan Objectives.** The general objectives of this Plan are:

1. To eliminate the adverse conditions which are detrimental to public health, safety, morals, and welfare in the 2003 Redevelopment Area, as identified in the Conservation Study, and to eliminate and prevent the recurrence thereof for the betterment of the 2003 Redevelopment Area and the community at large;
2. To enhance the tax base of the City and the other Taxing Districts, and encourage private investment in the surrounding area;
3. To increase employment opportunities;
4. To make Historic Preservation Improvements;
5. To preserve Historic Structures and culturally significant elements;

6. To stimulate construction and development within the 2003 Redevelopment Area; and

7. To implement the goals identified in the City's Tax Increment Financing Policy.

B. **Specific Plan Objectives.** The specific objectives of this Plan are:

1. To rehabilitate a portion of the Mansion, fully rehabilitate the Pergola and stabilize the Barns, Farm Office and Dairy Manager's house. Any remaining Longview Farm TIF revenues may be used to continue the preservation of as many Historic Structures within the 2003 Redevelopment Area as TIF revenues permit. The use of TIF Revenues for Historic Preservation Improvements will be approved by the City on a project-by-project basis in accordance with a Redevelopment Agreement approved by the City.

2. To construct and enhance the curbs, sidewalks and streets in the Redevelopment Areas and other types of Historic Preservation Improvements that benefit the Redevelopment Areas as a whole, such as monument signs, planters, urns, paving, district markers, public landscaping and the replication of identifiable historic structural elements in public areas.

3. To expand the tax base of the City and other Taxing Districts through the redevelopment of property to its highest and best use, thereby increasing the value of real property and the amount of taxable personal property, taxable retail sales and other taxable economic activity and taxable income in the Redevelopment Areas.

4. To assist in the repayment of Obligations that may be issued by or at the direction of the City to finance Reimbursable Project Costs.

5. To strengthen existing New Longview businesses and neighborhoods, attract new businesses and residents and unify future efforts to preserve the Longview Farm as one of the centerpieces of the past, present and future of the City.

V. PLAN IMPLEMENTATION

A. The sources and uses of funds anticipated for the 2003 Redevelopment Area are as shown on **Exhibit 8**.

The Redevelopment Plan is intended to be implemented through Redevelopment Project Areas 1B, 2C, 3 and 6. An affidavit from the Developer attesting to the required elements of the Act is set forth in **Exhibit 13** of this Plan.

The initial equalized assessed valuation of all property in the Redevelopment Project Areas 1B, 2C, 3 and 6, both taxable and tax-exempt property, is \$171,997 as described in **Exhibit 7-1**. The TIF Revenue that is projected to be generated by the Redevelopment Project Areas through December 31, 2015 and the amount of additional revenue projected to be produced through the next 13 years of the TIF term is set forth in **Exhibit 7-2**.

B. Redevelopment Project Costs.

The total cost to implement this Plan is projected to be approximately \$3,650,000 as estimated in detail on **Exhibit 6**, plus financing costs. The Reimbursable Project Costs that are funded with TIF Revenues from the Redevelopment Project Areas will be used for improvements that directly and substantially benefit the 2003 Redevelopment Area and the New Longview Redevelopment Area. Required gross reimbursements to Developer, the City, or other

parties incurring Reimbursable Projects Costs, may be larger due to (among other things) interest and other financing costs that may be incurred in order to initially fund the underlying Redevelopment Project Costs, as described further in the footnotes of **Exhibit 6**.

Anticipated sources and available amounts of funds to pay Redevelopment Project Costs are shown on **Exhibit 7-2**.

C. **Schedule of Development**

Construction of the Historic Preservation Improvements is expected to occur in accordance with the schedule set forth in **Exhibit 11**.

D. **Relocation Assistance Plan.**

No residents or business are expected to be relocated through the implementation of this Plan because the property within the Redevelopment Project Areas is developed. Any Historic Preservation Improvements funded by this Plan are expected to occur within existing owned property and rights-of-way, and the acquisition of property should not be needed for these improvements. If it is later determined, however, that one or more businesses or residences in the 2003 Redevelopment Area will be required to relocate in order to implement this Plan, such relocation will occur in accordance with the Relocation Assistance Plan attached as **Exhibit 4**.

VI. PAYMENTS INTO THE SPECIAL ALLOCATION FUND

A. **Payments in Lieu of Taxes.**

For as long as each Redevelopment Project Area is subject to tax increment financing, the County Assessor is required to determine the assessed value of the Redevelopment Project Area without regard to tax increment financing. The County Collector shall collect sums due from real property within the Redevelopment Project Area in accordance with the current equalized assessed valuation and tax levies in effect for each year. All of the amounts collected as

Payments in Lieu of Taxes will be paid by the County Collector within thirty (30) days after collection to the City Treasurer who will deposit the amount paid into the PILOT Account within the Special Allocation Fund to be utilized and expended in accordance with the Act and this Plan. An estimate of the PILOTS to be generated in the Redevelopment Project Areas is shown on **Exhibit 7-2**.

B. Economic Activity Taxes.

For as long as each Redevelopment Project Area is subject to tax increment financing, Economic Activity Taxes shall be determined and deposited into the Economic Activity Account within the Special Allocation Fund in accordance with the following procedures:

1. Documentation of Economic Activity Taxes by Taxpayers. The City will determine the type and amount of the Economic Activity Taxes paid by each entity paying sales taxes within the Redevelopment Project Area.
2. Presentation to Taxing Districts. The City Treasurer shall deliver a certification of Economic Activity Taxes payable by each Taxing District to the governing body of each such Taxing District. Each Taxing District, shall within thirty (30) days of receiving the certification or within thirty (30) days after receiving any such Economic Activity Tax, whichever is later, appropriate the amount of Economic Activity Taxes actually received and pay the appropriate sum to the City Treasurer.
3. Deposit of Funds. The City Treasurer shall deposit the payments of Economic Activity Taxes received from the respective Taxing Districts in the Economic Activity Account in the Special Allocation Fund, earmarked for the appropriate Redevelopment Project, to be utilized and expended in accordance with the Act, this Plan and the applicable requirements or restrictions associated with such Redevelopment

Project. An estimate of the EATS to be generated in the Redevelopment Project Areas is shown on Exhibit 7-2.

4. Special Taxing District Revenues. A portion of the existing TDD boundaries are covered by the 2003 Redevelopment Area. The existing TDD could be extended, or a new, amended or restated transportation development district could be formed within or adjacent to the 2003 Redevelopment Area. In any such case, 50% of the Economic Activity Taxes that are generated within the Redevelopment Project Areas from the existing TDD or other special taxing district will be expended on Reimbursable Project Costs. An estimation of the TDD revenue captured as EATS in the Redevelopment Project Areas is shown on Exhibit 7-2.

VII. DISBURSEMENTS FROM THE SPECIAL ALLOCATION FUND

All disbursements from the Special Allocation Fund will be made by the City Treasurer out of the two separate segregated accounts maintained within the Special Allocation Fund for Payments in Lieu of Taxes and Economic Activity Taxes as prescribed in the Redevelopment Agreement.

VIII. AMENDMENT AND TERMINATION OF TAX INCREMENT FINANCING

This Plan and the Redevelopment Projects may be amended pursuant to the provisions of the Act.

Tax increment financing for the Redevelopment Project Areas will remain in effect until the Redevelopment Projects have been constructed, any applicable Obligations which are funded by TIF Revenues from the Redevelopment Projects are repaid, and all Reimbursable Project Costs incurred or to be incurred by the Developer and the City have been reimbursed. It is the

intention to terminate this Plan after all Reimbursable Project Costs set forth in **Exhibit 6** have been fully funded. After all TIF Revenues collectible from a Redevelopment Project Area in the Special Allocation Fund have been disbursed, the tax increment financing for such Redevelopment Project Area shall be terminated.

When all TIF Revenues collectible from the Redevelopment Project Areas have been disbursed from the Special Allocation Fund, the Plan shall be terminated and the Special Allocation Fund shall be terminated and dissolved by ordinance.

IX. REQUIRED STATUTORY FINDINGS

With the approval of this Plan, the City Council has, as required by the Act, made the findings set forth below.

A. **Conservation Area.** Attached as **Exhibit 3** is an “existing conditions” or Conservation Study prepared by Integra Realty Resources. The Conservation Study includes a detailed description of the existing conditions within the 2003 Redevelopment Area as of the date of the study and the adoption of the 2003 TIF Plan, as well as photographs of portions of the 2003 Redevelopment Area. The Conservation Study concludes that the 2003 Redevelopment Area was a Conservation Area as defined in the Act.

B. **Expectations for Development “But For” Public-Private Partnership.** While significant development has occurred in the Redevelopment Area set forth in this Plan, the significant Historic Preservation Improvements and the stabilization, renovation and rehabilitation of the Historic Structures have failed to occur. Instead, the Historic Structures (other than the Mansion to a limited extent) have dilapidated and deteriorated further due to age, exposure to the elements and lack of attention. The Historic

Preservation Improvements would not reasonably be anticipated to occur without the use of tax increment financing as a source of public assistance for the significant costs associated with the stabilization, renovation, rehabilitation and redevelopment of the Historic Structures contemplated under this Plan and the New Longview TIF Plan.

The affidavit attached as **Exhibit 13** attests to these statements. Sufficient resources and commitments are reasonably available to finance the anticipated redevelopment project costs, as indicated in **Exhibit 12**.

The Historic Longview Mansion is expected to receive TIF Revenues from both this Plan as well as the New Longview TIF Plan. A comprehensive analysis of TIF Revenue funding from both Plans in addition to other public sources of revenue set forth in this Plan show that the Mansion Renovation is projected to have a negative return on investment without assistance and a return on investment of 10.25% with Tax Increment Financing and other public and private sources of revenue set forth in the New Longview TIF Plan, supporting the conclusion that redevelopment in accordance with this Plan would not occur without Tax Increment Financing. This is more fully described in **Exhibit 10**.

C. **Conforms to Comprehensive Plan of City.** The City's 2005 Comprehensive Plan, as amended, designates the Redevelopment Areas as "Planned Mixed Use" development. The City approved the original land use concept for New Longview in 2003 and has effectively maintained that plan. The City continues to identify the Redevelopment Areas as appropriate for mixed uses of residential and commercial activity. The City's Economic Development Incentive Policy, adopted in February 2015, states: "Longview Farm continues to see development and redevelopment with the overall vision to rehabilitate many of the historic

structures of Longview Farm.” As a result, this Plan conforms to and implements the City’s Comprehensive Plan.

D. **Date to Approve Redevelopment Project Areas.** Any Ordinance approving any Redevelopment Project Area must be adopted not later than ten (10) years from the date that this Plan is approved by Ordinance.

E. **Date to Complete Redevelopment.** The estimated date to complete any Redevelopment Project may not be more than twenty three (23) years from the adoption of the Ordinance approving such Redevelopment Project.

F. **Date to Retire Obligations.** In the event that any additional Obligations are issued to finance Redevelopment Project Costs, such Obligations will be retired within twenty three (23) years from the date that such Obligations are issued; provided, however, that any Obligations funded by TDD revenue may have a longer term than twenty-three (23) year.

G. **Acquisition by Eminent Domain.** It is not anticipated that any property in the 2003 Redevelopment Area will need to be acquired by eminent domain. In any event, no property for a Redevelopment Project Area shall be acquired by eminent domain later than five (5) years from the adoption of any Ordinance approving any Redevelopment Project Area.

H. **Relocation Assistance Plan.** No relocation of residents or businesses from the 2003 Redevelopment Area as a result of this Plan is expected. In the event that any relocations need to occur, a plan has been developed for relocation assistance and is attached as **Exhibit 4.**

I. **Cost-Benefit Analysis.** A cost-benefit analysis has been prepared for the Plan. This analysis shows the economic benefit to each applicable taxing jurisdiction generated

from the currently developed structures located within Project Areas 1B, 2C, 3 and 6 as of the date of this plan. The Cost-Benefit Analysis is attached hereto as **Exhibit 9**.

J. **Gambling Establishment**. This Plan does not include the initial development or redevelopment of any gambling establishment as defined in the Act.

X. **CONCLUSION**

This Second Amended and Restated Longview Farm TIF Plan complies with the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 *et seq.*, of the Revised Statutes of Missouri, as amended. It is a necessary pre-condition to the implementation of the City's long-term vision and plan for the Longview Farm community and area, including the stabilization, renovation, and rehabilitation of the remaining Historic Structures within the 2003 Redevelopment Area. Adoption of this Plan, together with the adoption of the New Longview TIF Plan filed contemporaneously, will provide a unique and possible final opportunity for fulfillment of the City's vision and that of the surrounding Longview Farm community.

EXHIBIT 1-A
MAP OF 2003 REDEVELOPMENT AREA

See following pages

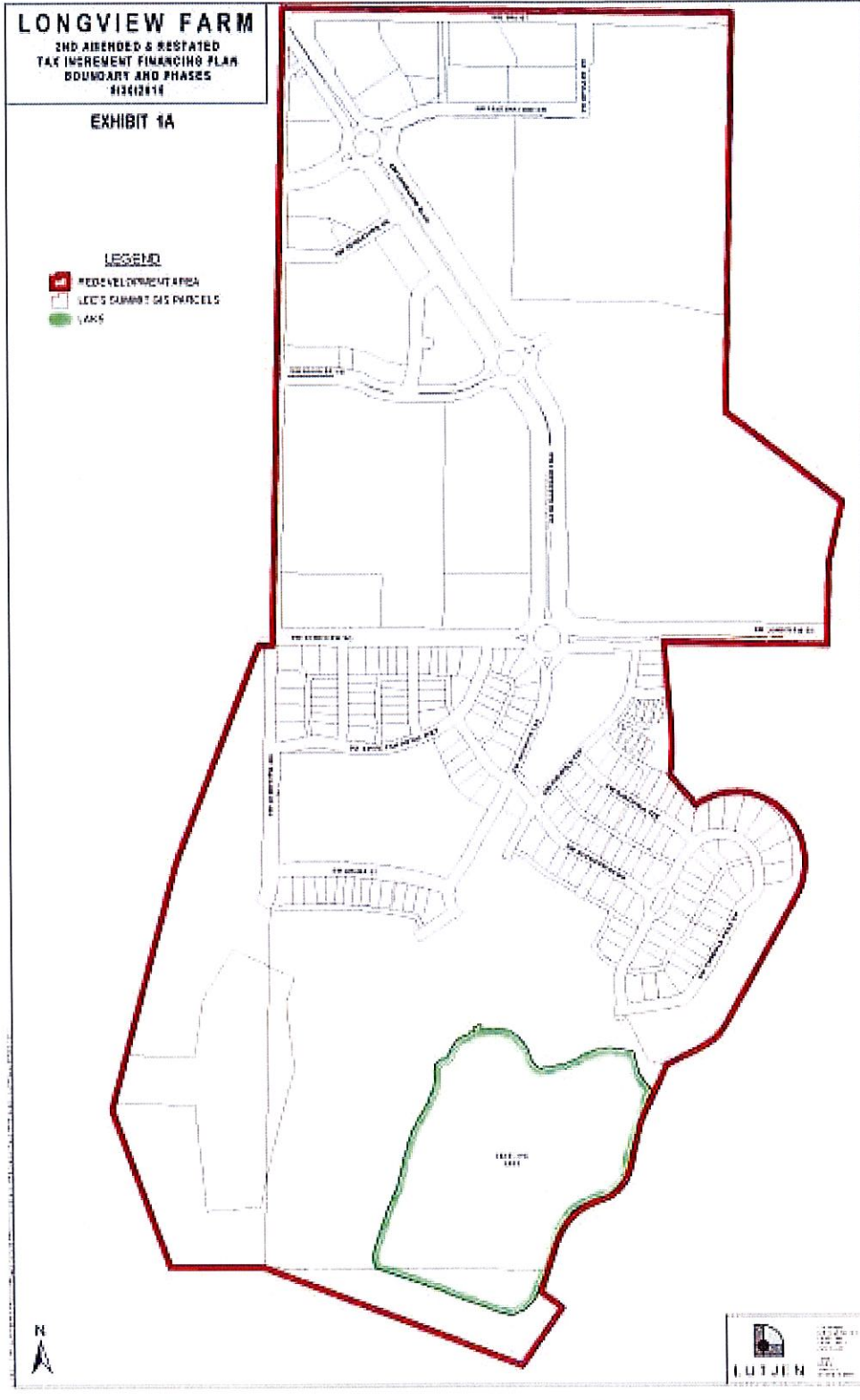


EXHIBIT 1-B

**MAP OF 2003 REDEVELOPMENT AREA &
REVISED REDEVELOPMENT PROJECT AREAS 1B, 2C, 3 and 6**

See following pages

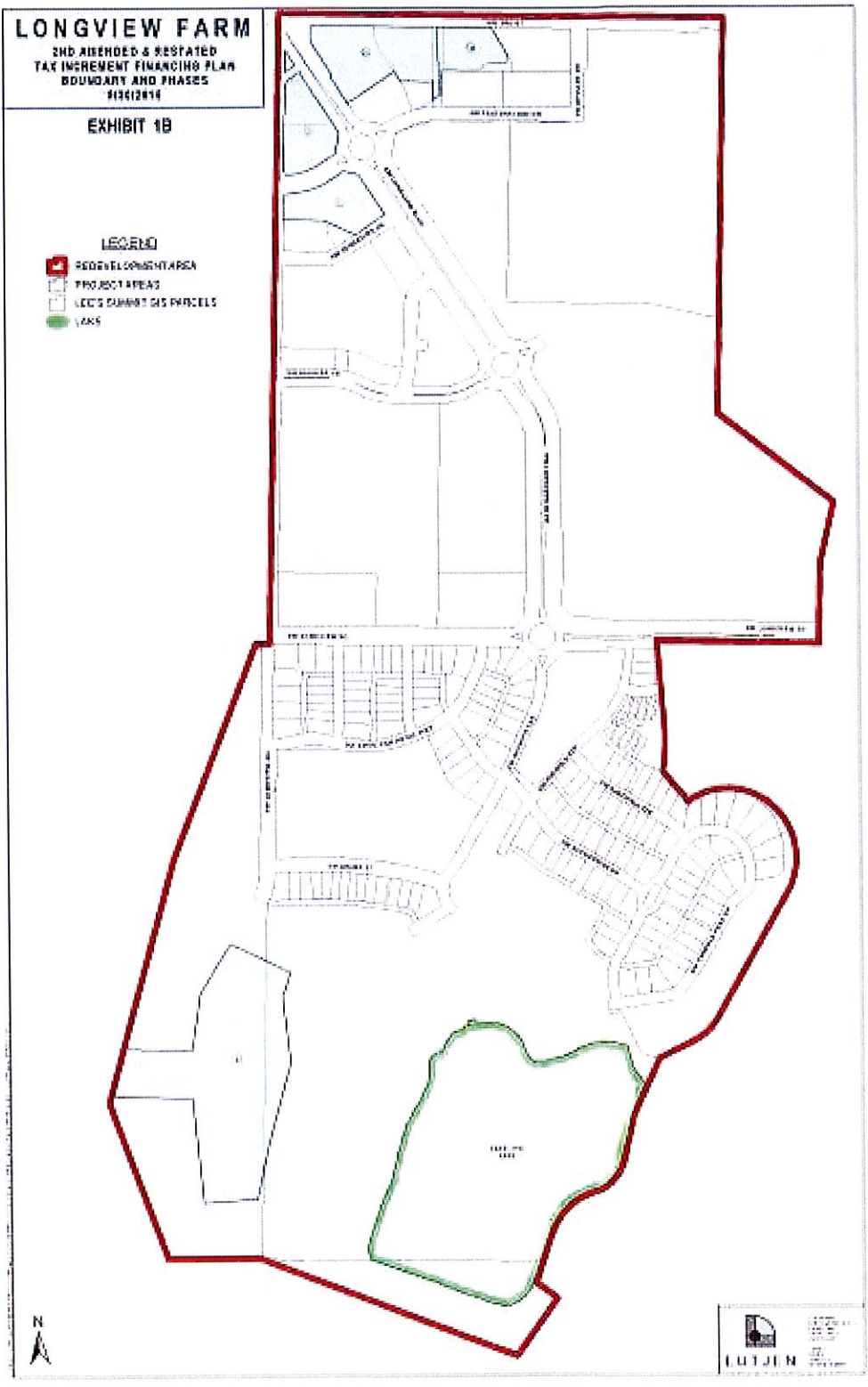


EXHIBIT 2-A

LEGAL DESCRIPTION OF 2003 REDEVELOPMENT AREA

See following pages

Legal Description of Redevelopment Area

PART OF THE NORTHWEST AND SOUTHWEST QUARTER OF SECTION 10; PART OF THE SOUTHEAST QUARTER OF SECTION 9; AND PART OF THE NORTHWEST QUARTER OF SECTION 15 ALL IN TOWNSHIP 47 NORTH OF THE BASELINE, RANGE 32 WEST OF THE FIFTH PRINCIPAL MERIDIAN, LEE'S SUMMIT, JACKSON COUNTY, MISSOURI AND BEING DESCRIBED MORE PARTICULARLY AS BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 10 AT A MONUMENT AT THE TRUE POINT OF BEGINNING. THENCE SOUTH 87 DEGREES 10 MINUTES 55 SECONDS EAST ALONG THE NORTH LINE OF SAID SECTION 10 A DISTANCE OF 1918.11 FEET TO A POINT FOR CORNER; THENCE ALONG THE WEST LINE OF THE HUNT MIDWEST TRACT THE FOLLOWING CALLS SOUTH 03 DEGREES 11 MINUTES 39 SECONDS WEST A DISTANCE OF 1677.01 FEET TO A POINT FOR CORNER; THENCE SOUTH 50 DEGREES 53 MINUTES 29 SECONDS EAST A DISTANCE OF 623.60 FEET TO A POINT FOR CORNER; THENCE SOUTH 14 DEGREES 52 MINUTES 56 SECONDS WEST A DISTANCE OF 266.43 FEET TO A POINT FOR CORNER; THENCE SOUTH 03 DEGREES 11 MINUTES 55 SECONDS WEST A DISTANCE OF 339.91 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10, THE NORTH LINE OF LONGVIEW FARM VILLAS II AND A POINT FOR CORNER; THENCE DEPARTING THE HUNT MIDWEST TRACT AND CONTINUING ALONG SAID QUARTER SECTION LINE NORTH 87 DEGREES 10 MINUTES 25 SECONDS WEST A DISTANCE OF 702.32 FEET TO THE NORTHWEST CORNER OF LONGVIEW FARM VILLAS II AND POINT FOR CORNER; THENCE SOUTH 02 DEGREES 45 MINUTES 17 SECONDS EAST ALONG THE WEST LINE OF SAID ADDITION A DISTANCE OF 164.79 FEET TO POINT FOR CORNER AT THE NORTHWEST CORNER OF LONGVIEW FARM VILLAS; THENCE ALONG THE WEST LINE OF LONGVIEW FARM VILLAS THE FOLLOWING CALLS SOUTH 02 DEGREES 58 MINUTES 44 SECONDS EAST A DISTANCE OF 195.44 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID CURVE 195.66 FEET, A RADIUS OF 775.00 FEET, A CHORD DISTANCE OF 195.14 FEET, BEARING SOUTH 04 DEGREES 15 MINUTES 14 SECONDS WEST TO A POINT ON A NON TANGENT LINE; THENCE SOUTH 38 DEGREES 35 MINUTES 44 SECONDS EAST ALONG SAID LINE A DISTANCE OF 137.11 FEET TO A POINT FOR CORNER; THENCE SOUTH 33 DEGREES 53 MINUTES 38 SECONDS EAST A DISTANCE OF 30.00 FEET TO A POINT ON A CURVE; THENCE ALONG SAID CURVE 444.97 FEET, A RADIUS OF 295.00 FEET, A CHORD DISTANCE OF 403.97 FEET, BEARING SOUTH 80 DEGREES 40 MINUTES 55 SECONDS EAST TO A POINT OF CONTINUOUS CURVATURE AT THE SOUTHWEST CORNER OF LONGVIEW FARM VILLAS AND THE NORTHWEST CORNER OF LONGVIEW FARM ESTATES; THENCE CONTINUING ON LONGVIEW FARM ESTATES WESTERLY BOUNDARY ALONG A CURVE 356.51 FEET, A RADIUS OF 295.00 FEET, A CHORD DISTANCE OF 335.20 FEET, BEARING SOUTH 02 DEGREES 50 MINUTES 59 SECONDS EAST TO A POINT FOR CORNER; THENCE SOUTH 31 DEGREES 46 MINUTES 16 SECONDS WEST ALONG SAID LINE A DISTANCE OF 232.94 FEET TO A POINT FOR CORNER AT THE SOUTHWEST CORNER OF LONGVIEW FARM ESTATES AND THE NORTHWEST CORNER OF LONGVIEW FARM ESTATES SECOND PLAT;

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THENCE SOUTH 31 DEGREES 46 MINUTES 16 SECONDS WEST A DISTANCE OF 385.00 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID CURVE 139.84 FEET, A RADIUS OF 235.00 FEET, A CHORD DISTANCE OF 137.78 FEET, BEARING SOUTH 48 DEGREES 49 MINUTES 05 SECONDS WEST TO A POINT FOR CORNER; THENCE SOUTH 65 DEGREES 51 MINUTES 53 SECONDS WEST A DISTANCE OF 172.24 FEET TO A POINT FOR CORNER; THENCE SOUTH 26 DEGREES 20 MINUTES 51 SECONDS WEST ALONG SAID LINE A DISTANCE OF 266.68 FEET TO A POINT FOR CORNER; THENCE SOUTH 15 DEGREES 53 MINUTES 48 SECONDS WEST ALONG SAID LINE A DISTANCE OF 202.72 FEET TO A POINT OF CURVATURE; THENCE ALONG SAID CURVE 188.38 FEET, A RADIUS OF 175.00 FEET, A CHORD DISTANCE OF 179.41 FEET, BEARING SOUTH 46 DEGREES 44 MINUTES 05 SECONDS WEST TO A POINT OF REVERSE CURVATURE; THENCE ALONG SAID CURVE 274.30 FEET, A RADIUS OF 275.00 FEET, A CHORD DISTANCE OF 263.07 FEET, BEARING SOUTH 48 DEGREES 59 MINUTES 50 SECONDS WEST TO A POINT FOR CORNER; THENCE SOUTH 20 DEGREES 25 MINUTES 18 SECONDS WEST ALONG SAID LINE A DISTANCE OF 218.62 FEET TO A POINT FOR CORNER; THENCE SOUTH 52 DEGREES 41 MINUTES 33 SECONDS EAST ALONG SAID LINE A DISTANCE OF 110.65 FEET TO A POINT AT THE SOUTH CORNER OF LONGVIEW FARMS ESTATES SECOND PLAT AND THE NORTH LINE OF A TRACT OF LAND CONDEMNED BY THE UNITED STATES OF AMERICA; THENCE CONTINUING ALONG SAID GOVERNMENT LAND THE FOLLOWING CALLS SOUTH 37 DEGREES 18 MINUTES 27 SECONDS WEST A DISTANCE OF 300.11 FEET TO A CORP OF ENGINEERS MONUMENT; THENCE NORTH 67 DEGREES 13 MINUTES 11 SECONDS WEST A DISTANCE OF 1171.45 FEET TO A CORP OF ENGINEERS MONUMENT AT THE CORNER TO SECTION 9, 10, 15 AND 16; THENCE NORTH 87 DEGREES 45 MINUTES 36 SECONDS WEST ALONG THE LINE BETWEEN SECTIONS 9 AND 16 A DISTANCE OF 399.76 FEET TO A CORP OF ENGINEERS MONUMENT; THENCE NORTH 18 DEGREES 18 MINUTES 47 SECONDS WEST A DISTANCE OF 706.76 FEET TO A CORP OF ENGINEERS MONUMENT; THENCE NORTH 17 DEGREES 14 MINUTES 22 SECONDS EAST A DISTANCE OF 1074.12 FEET TO A CORP OF ENGINEERS MONUMENT; THENCE NORTH 23 DEGREES 29 MINUTES 09 SECONDS EAST A DISTANCE OF 983.53 FEET TO A CORP OF ENGINEERS MONUMENT AND THE END OF THE UNITED STATES OF AMERICA PROPERTY; THENCE SOUTH 87 DEGREES 42 MINUTES 34 SECONDS EAST A DISTANCE OF 59.98 FEET TO A CORP OF ENGINEERS MONUMENT ON THE LINE BETWEEN SECTIONS 9 AND 10; THENCE NORTH 03 DEGREES 15 MINUTES 29 SECONDS EAST ALONG SAID SECTION LINE A DISTANCE OF 30.00 FEET TO A CORP OF ENGINEERS MONUMENT AT THE WEST QUARTER CORNER OF SAID SECTION 10; THENCE NORTH 03 DEGREES 15 MINUTES 45 SECONDS EAST ALONG THE LINE BETWEEN SECTIONS 9 AND 10 A DISTANCE OF 2646.25 FEET TO THE TRUE POINT OF BEGINNING.

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EXHIBIT 2-B

**LEGAL DESCRIPTIONS OF THE
REVISED REDEVELOPMENT PROJECT AREAS 1B, 2C, 3 and 6**

See following pages

Longview Farm TIF – Redevelopment Project Areas
Lutjen No. 14036
Date: October 14, 2015
Individual Areas

Property Description

REDEVELOPMENT PROJECT AREA – “1B”

PARCEL 1B:

Part of Lot 51 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows:
Beginning at the Northeast corner of said Lot 51; thence South 28°04'19" East, along the East line of said Lot 51, 128.67 feet; thence South 00°00'03" West, 35.95 feet; thence North 87°11'50" West, 74.94 feet; thence South 58°54'07" West, 64.73 feet to a point on the South line of said Lot 51; thence North 87°11'20" West, along said South line and the East line of Tract C, 147.70 feet; thence South 02°48'40" West, along said East line, 99.48 feet; thence South 58°54'04" West, 12.42 feet; thence North 00°28'02" East, 289.10 feet to a point on the North line of said Tract C; thence South 87°11'20" East, along said North line and the North line of said Lot 51, 230.69 feet to the Point of Beginning. Containing 47,523 square feet or 1.09 acres, more or less.

REDEVELOPMENT PROJECT AREA – "2C"

PARCEL 2C:

Part of Lot 41, NEW LONGVIEW COMMERCIAL DISTRICT, FIRST PLAT, LOT 41 and Part of Lot 42 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows:

Beginning at the Northwest corner of said Lot 41; thence South $87^{\circ}11'20''$ East, along the North line of said Lot 41, Lot 42 and Tract C, 545.43 feet; thence South $00^{\circ}28'02''$ West, 289.10 feet; thence South $58^{\circ}54'04''$ West, 33.37 feet to a point on the West line of said Tract C; thence North $02^{\circ}48'40''$ East, along said West line, 76.15 feet to the Southeast corner of said Lot 42; thence North $87^{\circ}11'20''$ West, along the South line of said Lot 42, 138.81 feet to the Southwest corner of said Lot 42; thence North $31^{\circ}24'58''$ West, along the West line of said Lot 42, 49.67 feet to the Southeast corner of said Lot 41; thence South $58^{\circ}35'13''$ West, along the South line of said Lot 41, 243.38 feet to the Southwest corner of said Lot 41; thence North $31^{\circ}13'24''$ West, along the West line of said Lot 41, 138.75 feet; thence North $58^{\circ}46'36''$ East, continuing along said West line, 10.00 feet; thence North $31^{\circ}13'24''$ West, continuing along said West line, 165.71 feet; thence North $03^{\circ}15'14''$ East, continuing along said West line, 69.24 feet to the Point of Beginning. Containing 128,583 square feet or 2.95 acres, more or less.

REDEVELOPMENT PROJECT AREA – “3”
PARCEL 3:

All of Lots 1 and 2, Tracts A and B, TOWER PARK COMMERCIAL – PHASE 1, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 71,595 square feet or 1.64 acres, more or less.

Also,

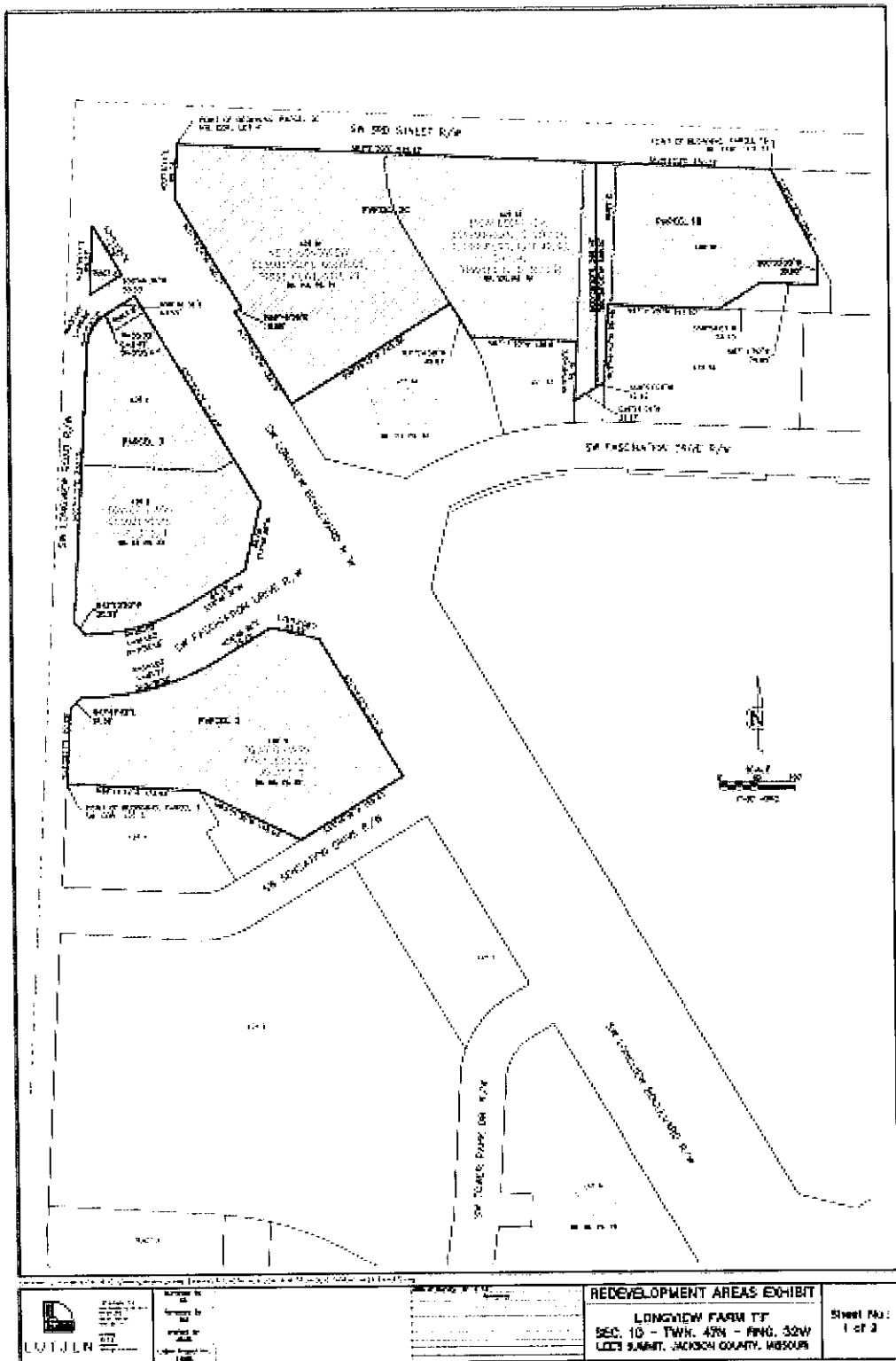
Part of Lot 3, TOWER PARK COMMERCIAL – PHASE 2, LOTS 3 AND 4 AND TRACT J, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows: Beginning at the Southwest corner of said Lot 3, thence North 03°15'11" East, along the West line of said Lot 3, 97.29 feet to the Northwest corner of said Lot 3; thence North 47°47'42" East, along the North line of said Lot 3, 21.39 feet; thence Easterly, along said North line, along a curve to the left, having an initial tangent bearing of South 88°54'26" East with a radius of 340.00 feet, a central angle of 32°18'58" and an arc distance of 191.77 feet; thence North 58°46'36" East, continuing along said North line, 74.75 feet; thence South 76°12'08" East, continuing along said North line, 63.62 feet to the Northeast corner of said Lot 3; thence South 31°13'22" East, along the East line of said Lot 3, 207.25 feet to the Southeast corner of said Lot 3; thence South 58°46'36" West, along the South line of said Lot 3, 155.85 feet; thence North 64°01'36" West, 146.00 feet to a point on said South line; thence North 86°44'49" West, along said South line, 172.98 feet to the Point of Beginning. Containing 69,505 square feet or 1.60 acres, more or less.

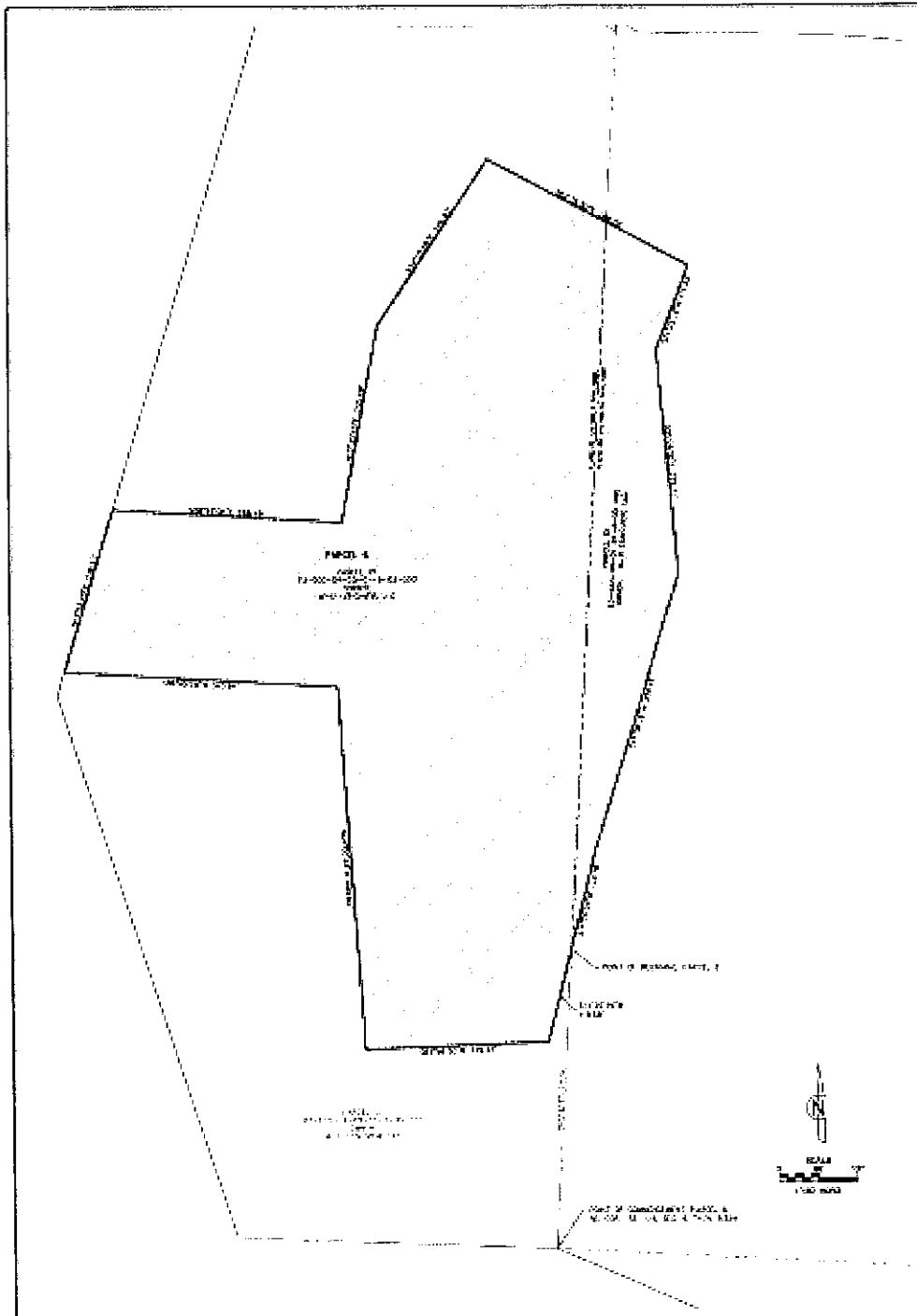
The aggregate total area of the above described property containing 141,100 square feet or 3.24 acres, more or less.

REDEVELOPMENT PROJECT AREA – "6"

PARCEL 6:

A tract of land in the Southeast Quarter of Section 9 and the Southwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows:
Commencing at the Southeast corner of said Southeast Quarter; thence North 03°14'52" East, along the East line of said Southeast Quarter, 371.54 feet to the Point of Beginning of the tract of land to be herein described; thence South 14°25'29" West, 118.58 feet; thence South 87°56'50" West, 229.27 feet; thence North 04°00'43" West, 449.80 feet; thence North 86°45'08" West, 343.94 feet; thence North 17°13'45" East, 209.97 feet; thence South 86°45'08" East, 288.48 feet; thence North 10°35'45" East, 246.69 feet; thence North 34°05'56" East, 246.92 feet; thence South 62°38'30" East, 286.02 feet; thence South 21°23'12" West, 111.95 feet; thence South 05°25'16" East, 277.31 feet; thence South 17°36'16" West, 356.13 feet; thence South 14°25'29" West, 129.16 feet to the Point of Beginning. Containing 424,582 square feet or 9.75 acres, more or less.





	Prepared by: Date: Project No.: Scale: Author:	Title: Date: Project No.: Scale: Author:	REDEVELOPMENT AREAS EXHIBIT LONGVIEW FARM TIF SEC. 10 - TWP. 47N - RNG. 32W LEE'S SUMMIT, JACKSON COUNTY, MISSOURI	Sheet No. 3 of 2
	Date: Project No.: Scale: Author:	Date: Project No.: Scale: Author:	Date: Project No.: Scale: Author:	Date: Project No.: Scale: Author:

EXHIBIT 3

EXISTING CONDITIONS STUDY (“CONSERVATION STUDY”)

See following pages

EXHIBIT 4

RELOCATION ASSISTANCE PLAN & ROSTER OF DISPLACED OCCUPANTS AND BUSINESSES

This Relocation Plan governs relocation assistance which shall be paid in conjunction with implementation of the TIF Plan as required by the Act. Under Missouri law, any municipality utilizing the redevelopment tools provided under Chapter 99, RSMo., for redevelopment activities which cause displacement must adopt by rule or ordinance a relocation policy which meets the requirements set forth in Section 523.200-215 RSMo., (the "Relocation Statute"). This Relocation Plan is intended to comply with the minimum statutory requirements of the Relocation Statute which is incorporated herein.

A. **Definitions.** The following terms shall have the meanings set forth below for purposes of this Relocation Plan. Capitalized terms not otherwise defined in this Relocation Plan shall have the meaning set forth in the TIF Plan.

(i) **Business:** Any lawful activity that is conducted: (a) primarily for the purchase, sale or use of personal or real property or for the manufacture, processing or marketing of products or commodities; or (b) primarily for the sale of services to the public.

(ii) **Decent, Safe and Sanitary Dwelling:** A dwelling that meets applicable housing and occupancy codes. The dwelling shall:

(a) Be structurally sound, weathertight and in good repair;

(b) Contain a safe electrical wiring system;

(c) Contain an adequate heating system;

(d) Be adequate in size with respect to the number of rooms needed to accommodate the displaced person; and

(e) For a handicapped person, be free of any barriers which would preclude reasonable ingress, egress or use of the dwelling;

(iii) **Displaced Person:** Any person that moves from the real property, which is within the 2003 Redevelopment Area, or moves such Person's personal property from real property, which is within the 2003 Redevelopment Area, permanently and voluntarily as a direct result of the acquisition, rehabilitation or demolition of, or the written notice of intent to acquire, such real property, in whole or in part, for a public purpose. No person who moves from real property within the 2003 Redevelopment Area prior to the acquisition of such real property by Developer, nor any person who moves from real property within the 2003 Redevelopment Area at any time as the result of the termination or expiration of such person's lease or other right of occupancy shall be a Displaced Person.

(iv) **Eligible Displaced Person:** Any Displaced Person who occupied the real property to be acquired for not less than 90 days prior to the Initiation of Negotiations and who is required to vacate such real property.

- (v) **Handicapped Displaced Person:** Any Displaced Person who is deaf, legally blind or orthopedically disabled to the extent that acquisition of another residence presents a greater burden than other persons would encounter or to the extent that modifications to the replacement residence would be necessary.
- (vi) **Initiation of Negotiations:** The delivery of the initial written offer of just compensation by the acquiring entity, to the owner of the real property, to purchase such real property for a Redevelopment Project, or the notice to the Person that he will be displaced by rehabilitation or demolition.
- (vii) **Person:** Any individual, family, partnership, corporation or association that has a legal right to occupy the property.
- (viii) **Referral Site Notice:** The written notice of referral sites to be provided to Displaced Persons by the City pursuant to Section D of this Relocation Plan.
- (ix) **Relocation Payment:** The payment to be made by the City or its agent to an Eligible Displaced Person pursuant to Section F of this Relocation Plan.
- (x) **TIF Plan:** The Second Amended and Restated Longview Farm TIF Plan.
- B. **Availability of Relocation Assistance.** All Eligible Displaced Persons shall have the right to receive relocation assistance in accordance with the terms of this Relocation Plan. In no event shall relocation assistance be provided to any Person who purposely resides or locates such Person's Business in the 2003 Redevelopment Area solely for the purpose of obtaining relocation benefits.
- C. **Notice to Vacate.** Every Displaced Person shall be given by the Developer or its agent a written notice to vacate not less than 90 days prior to the date such Displaced Person is required to vacate its premises.
- D. **Referrals.** The Developer or its agent shall provide each Displaced Person occupying a residence in the 2003 Redevelopment Area with written notice of a minimum of three Decent, Safe and Sanitary Dwelling referrals and each Displaced Person operating a Business in the 2003 Redevelopment Area with written notice of a minimum of three suitable referral sites for such Business. The Referral Site Notice shall be provided to each Handicapped Displaced Person 90 days prior, and to each other Displaced Person 60 days prior, to the date such Displaced Person is required to vacate its respective premises. The Developer or its agent shall make arrangements for transportation for Displaced Persons to inspect referral sites upon receipt of a written request from such Displaced Person for transportation addressed to the Developer.
- E. **Notice of Relocation Plan.** Concurrently with the provision of a Referral Site Notice, all Displaced Businesses and Persons shall be notified in writing of the availability of such

relocation payments and assistance. Such notice shall include a general description of the Eligible Displaced Person's potential rights and benefits if they are displaced, their eligibility for relocation assistance, and the nature of that assistance. Notices shall include (1) a general information notice that shall be issued at the approval and selection of a designated redeveloper and shall inform residential and nonresidential owners and occupants of a potential project, including the potential acquisition of the property; and, (2) a notice of relocation eligibility that shall be issued as soon as feasible after the execution of the redevelopment agreement and shall inform residential and nonresidential occupants within the project area who will be displaced of their relocation assistance and nature of that assistance, including ninety days advance notice of the date the occupants must vacate.

F. **Relocation Payments.** Each Eligible Displaced Person shall be entitled to the following Relocation Payment from the Developer or its agent:

(i) **Residential Displaced Persons.** Each Eligible Displaced Person occupying a residence in the 2003 Redevelopment Area shall be provided with, at the option of such Eligible Displaced Person, either: (a) a \$1,000 fixed payment; or (b) actual reasonable costs of relocation, including actual moving costs, utility deposits, key deposits, storage of personal property up to one month, utility transfer and connection fees and other initial rehousing deposits, including first and last month's rent and security deposit, but shall not include the cost of replacement property or any capital improvements thereto. Each such Eligible Displaced Person must elect one of the foregoing payment options and give notice of such election to the Developer not less than 30 days prior to the date such Displaced Person is required to vacate its premises.

(ii) **Displaced Businesses.** Each Eligible Displaced Person operating a Business located in the 2003 Redevelopment Area shall be provided with, at the option of such Eligible Displaced Person, either: (a) a three thousand dollar (\$3,000) fixed moving expense payment and up to an additional ten thousand dollars (\$10,000) for reestablishment expenses. Reestablishment expenses are limited to costs incurred for physical improvements to the replacement property to accommodate the particular business at issue; or (b) actual costs of moving including costs for packing, crating, disconnection, dismantling, reassembling and installing all personal equipment and costs for relettering similar signs and similar replacement stationery, and up to an additional ten thousand dollars (\$10,000) for reestablishment expenses. Reestablishment expenses are limited to costs incurred for physical improvements to the replacement property to accommodate the particular business at issue.

G. **Special Needs.** Any Displaced Person who believes that such Displaced Person has any special needs as the result of such Displaced Person's income, age, size of family, nature of business, availability of suitable replacement facilities and vacancy rates of affordable facilities may advise the Developer of such needs and such needs shall be given specific consideration with respect to the relocation benefits offered to such Displaced Person. To notify the Developer of such special needs, the Displaced Person having such needs must

deliver written notice to the Developer. Such notice shall identify the special needs and the basis of the special need. The Developer reserves the right to require from any Displaced Person claiming special needs, reasonable evidence of the alleged facts upon which a claim for special needs is based (by way of example, copies of income tax returns if income is an issue).

- H. **Deadline for Claims and Payments.** All claims for Relocation Payments shall be filed by the Displaced Person with the Developer within six months after: (a) for tenants, the date of displacement; or (b) for owners, the date of displacement or the final payment for the acquisition of the real property, whichever is later. Payment for a satisfactory claim for Relocation Payments shall be made by the Developer or its agent within 30 days following the Developer's or its agent's receipt of sufficient documentation to support the claim.
- I. **Advance Payment.** If an Eligible Displaced Person demonstrates the need for an advance payment of the Relocation Payment in order to avoid or reduce a hardship, the Developer or its agent shall issue the Relocation Payment subject to such safeguards as the Developer may reasonably establish and are appropriate to ensure that the objective of the Relocation Payment is accomplished.
- J. **Waiver of Payment.** Any Eligible Displaced Person, who is also the owner or tenant of the applicable real property, may waive Relocation Payments as part of the negotiations for acquisition of the real property or leasehold interest owned by such Eligible Displaced Person. Such waiver shall be in writing, shall disclose the Eligible Displaced Person's knowledge of the provisions of this Relocation Plan and Section 523.205 of the Revised Statutes of Missouri and knowledge of entitlement to Relocation Payments under this Relocation Plan, and shall be filed with the Developer.
- K. **Reports.** The Developer shall prepare, or cause to be prepared, and file with the City a report, which shall include, but not be limited to the following:
- (i) the addresses of all occupied residential buildings and structures within the 2003 Redevelopment Area;
 - (ii) the name and addresses of all Displaced Persons;
 - (iii) specific relocation payments made to each Displaced Person; and
 - (iv) a sample form of all notices provided to each Displaced Person.
- L. **Amendment.** In the event that a court of competent jurisdiction determines that this Relocation Plan does not satisfy the minimum requirements of Section 523.205 of the Revised Statutes of Missouri and/or the Act, then this Relocation Plan shall be automatically and retroactively amended to the minimum extent necessary to bring this Relocation Plan in conformity with the minimum requirements of Section 523.205 of the Revised Statutes of Missouri and/or the Act.

EXHIBIT 5

[deleted]

EXHIBIT 6

ESTIMATED REDEVELOPMENT PROJECT COSTS

See following page

Exhibit 6
Estimated Redevelopment Project Costs
Longview Farm TIF
Use of Revenues from Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Project Costs	Total Project Costs	TIF
Portion of Mansion Rehabilitation	\$ 1,100,000	\$ 1,100,000
Structural rehab		
New roof and exterior façade improvements		
Interior repairs and improvements		
Improvements to grounds and landscape		
Barn Stabilization	\$ 650,000	\$ 650,000
Patch and seal major roof and stucco issues		
Temporary structural support / repair where critical		
Secure windows and doors		
Assess, store and catalogue historic items and materials		
Install temporary lighting and electricity		
Pergola Rehabilitation	\$ 900,000	\$ 900,000
New roof, exterior, lighting and decorative balustrades		
Structural rehab		
New "stage" on the north end between the lily ponds		
New retaining wall along Old Longview Lake		
New Landscape / Hardscape		
Farm Office & Dairy Manager's House Stabilization	\$ 200,000	\$ 200,000
Patch and seal major roof and stucco issues		
Temporary structural and eave support / repair		
Secure windows and doors		
Retire Remaining TIF Costs in Full	\$ 500,000	\$ 500,000
Legal & Professional Services	\$ 300,000	\$ 300,000
Total Development Costs	\$ 3,650,000	\$ 3,650,000

Notes:

(1) Amount set forth in the TIF column totaling \$3,650,000 is a net reimbursable project cost reimbursement and does not include (other than certain limited interest and financing costs during the construction and ramp-up period to stabilization) interest expenses, financing expenses, fees, or costs of issuance for bonds or any other financing instruments, all of which are reimbursable project costs.

(2) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs.

(3) The TIF reimbursable amounts set forth in this Exhibit 6 are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The TIF reimbursable amount may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of \$3,650,000 pursuant to the Redevelopment Agreement. The revenue generated from Redevelopment Project Areas 1B, 2C, 3 and 6 may be available to reimburse any approved Developer expenses related to the Plan, and not solely to reimburse expenses within the Redevelopment Project Areas within which the TIF Revenues were generated.

(4) For complete Mansion redevelopment budget, see Exhibit 10.

EXHIBIT 7

**ESTIMATED ANNUAL INCREASES IN ASSESSED VALUE AND RESULTING
PAYMENTS IN LIEU OF TAXES AND PROJECTED ECONOMIC ACTIVITY TAXES**

See Following Pages

Exhibit 7-1
 Initial Equalized Assessed Valuations
 Longview Farm TIF
 Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Project Area 1B				
Parcel ID	Owner	Base Assessed Value	Date Approved	Years Remaining
62-420-98-17-00-0-00-000	MCDONALDS REAL ESTATE CO	\$ 700	2/3/2011	18

Project Area 2C				
Parcel ID	Owner	Base Assessed Value	Date Approved	Years Remaining
62-420-98-14-00-0-00-000	ALLIANCE PETROLEUM LLC	\$ 1,268	12/21/2007	15
62-420-98-98-00-0-00-000	W PHARMACY I DST	\$ 1,918	12/21/2007	15

Project Area 3				
Parcel ID	Owner	Base Assessed Value	Date Approved	Years Remaining
62-420-09-02-00-0-00-000	CITIZENS UNION STATE BANK & TRUST	\$ 68,896	8/11/2005	13
62-420-09-03-00-0-00-000	GALE COMMUNITIES INC	\$ 66	8/11/2005	13
62-420-15-01-01-0-00-000	GALE COMMUNITIES INC	\$ 107	8/11/2005	13

Project Area 6				
Parcel ID	Owner	Base Assessed Value	Date Approved	Years Remaining
62-430-99-01-01-4-00-000	M-III LONGVIEW LLC	\$ 100	10/16/2003	11
63-600-04-05-01-2-00-000	M-III LONGVIEW LLC	\$ 98,942	10/16/2003	11

Total Base Assessed Value		\$ 171,997		
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Notes:

(1) Source: Jackson County Assessor's office 7/31/15

Exhibit 7-2
 PILOTs, TIF EATs and TDD EATs
 Longview Farm TIF
 Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Year	Projected Assessed Value	TIF PILOTs	TIF EATs	TDD EATs	Total Estimated Incentive Revenue	
0	2015	\$ 2,495,499	\$ 223,554	\$ 66,055	\$ 22,699	\$ 312,308
1	2016	\$ 2,620,274	\$ 234,732	\$ 69,358	\$ 23,833	\$ 327,923
2	2017	\$ 2,751,288	\$ 246,469	\$ 72,825	\$ 25,025	\$ 344,319
3	2018	\$ 2,888,852	\$ 258,792	\$ 76,467	\$ 26,276	\$ 361,535
4	2019	\$ 3,033,295	\$ 271,732	\$ 80,290	\$ 27,590	\$ 379,612
5	2020	\$ 3,184,960	\$ 285,318	\$ 84,304	\$ 28,970	\$ 398,592
6	2021	\$ 3,248,659	\$ 291,025	\$ 85,991	\$ 29,549	\$ 406,564
7	2022	\$ 3,313,632	\$ 296,845	\$ 87,710	\$ 30,140	\$ 414,696
8	2023	\$ 3,379,905	\$ 302,782	\$ 89,465	\$ 30,743	\$ 422,989
9	2024	\$ 3,447,503	\$ 308,838	\$ 91,254	\$ 31,358	\$ 431,449
10	2025	\$ 3,516,453	\$ 315,014	\$ 93,079	\$ 31,985	\$ 440,078
11	2026	\$ 3,586,782	\$ 321,315	\$ 94,941	\$ 32,625	\$ 448,880
12	2027	\$ 3,658,517	\$ 327,741	\$ 96,839	\$ 33,277	\$ 457,857
13	2028	\$ 3,731,688	\$ 334,296	\$ 98,776	\$ 33,943	\$ 467,015
TOTAL			\$ 4,018,452	\$ 1,187,353	\$ 408,013	\$ 5,613,818
NPV @ 5.0%			\$ 2,775,723	\$ 820,158	\$ 281,832	\$ 3,877,713

Notes:

- (1) Taxable Sales Growth Rate 2015-2020: 5%
- (2) Taxable Sales Growth Rate 2021-2028: 2%
- (3) PILOTs are calculated net of their base value of: \$171,997
- (4) EATs are calculated net their taxable sales base of: \$6,169
- (5) Additional revenues may be produced beyond 2028 from Project Areas 2C and 1B which may extend to 2030 and 2034 respectively. The table above shows revenue projections for the maximum expected payment period of the Interfund Loan.

Ad Valorem Levies

	Rate	Capture %	Captured Rate
CITY OF LS	1.5700	100%	1.5700
HND WKSHP	0.0753	100%	0.0753
JR COLG	0.2374	100%	0.2374
LBRY DIST	0.3200	100%	0.3200
MENTAL HEALTH	0.1223	100%	0.1223
LEE'S SUMMIT SD	6.1192	100%	6.1192
JA COUNTY	0.5141	100%	0.5141
MO BLIND PENSION	0.0300	0%	-
Total Levy	8.9883		8.9583
Assessment Ratio - Commercial		32.00%	
Assessment Ratio - Residential		19.00%	

Retail Sales Tax Rates

	Rate	Capture %	Captured Rate
State of Missouri	4.225%	0.00%	0.0000%
County - General	0.500%	50.00%	0.2500%
County - Capital Improvements	0.375%	0.00%	0.0000%
County - Drug Enforcement	0.250%	50.00%	0.1250%
Zoo District	0.125%	50.00%	0.0625%
City - General	1.000%	50.00%	0.5000%
City - Local Parks	0.250%	50.00%	0.1250%
City - Capital Projects	0.500%	50.00%	0.2500%
City - Transportation	0.500%	50.00%	0.2500%
Total	7.725%		1.5625%
TDD Sales Tax	1.000%	50.00%	0.500%
Grand Total Sales Tax Rate	8.725%		2.0625%

EXHIBIT 8

SOURCES AND USES OF FUNDS

Exhibit 8
Sources and Uses of Funds
Longview Farm TIF
Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Sources	
Interfund Loan - Longview Farm TIF Revenue	\$ 3,650,000
Total Sources	\$ 3,650,000

Uses	
Retire Remaining TIF Costs in Full	\$ 500,000
Legal and Professional Services	\$ 300,000
Historic Renovations:	
Portion of Mansion Rehabilitation	\$ 1,100,000
Barn Stabilization	\$ 650,000
Pergola Rehabilitation	\$ 900,000
Farm Office and Dairy Manager's House Stabilization	\$ 200,000
Total Uses	\$ 3,650,000

EXHIBIT 9

COST-BENEFIT ANALYSIS

See following pages

Exhibit 9
 Cost-Benefit Analysis
 Longview Farm TIF
 Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Year	Ad Valorem Property Tax										Sales Tax			
	Lee's Summit	Jackson County	Handicapped Workshop	Junior College	Library District	Mental Health	MO Blind Pension	Lee's Summit School District	Hickman Mills School District	Grandview School District	Lee's Summit	Jackson County	Zoo District	Missouri
1 2016	\$ 4,640	\$ 4,915	\$ 622	\$ 1,722	\$ 1,466	\$ 456	\$ 930	\$ 10,088	\$ 5,917	\$ 41	\$ 59,087	\$ 39,392	\$ 3,283	\$ 221,906
2 2017	\$ 4,737	\$ 5,117	\$ 647	\$ 1,787	\$ 1,512	\$ 468	\$ 977	\$ 10,066	\$ 6,213	\$ 42	\$ 62,042	\$ 41,351	\$ 3,447	\$ 233,001
3 2018	\$ 4,838	\$ 5,329	\$ 673	\$ 1,856	\$ 1,580	\$ 481	\$ 1,026	\$ 10,043	\$ 6,524	\$ 42	\$ 65,144	\$ 43,429	\$ 3,619	\$ 244,651
4 2019	\$ 4,945	\$ 5,551	\$ 700	\$ 1,929	\$ 1,611	\$ 495	\$ 1,077	\$ 10,019	\$ 6,850	\$ 43	\$ 68,401	\$ 45,601	\$ 3,800	\$ 256,884
5 2020	\$ 5,058	\$ 5,784	\$ 728	\$ 2,005	\$ 1,664	\$ 509	\$ 1,131	\$ 9,994	\$ 7,183	\$ 43	\$ 71,821	\$ 47,881	\$ 3,990	\$ 269,728
6 2021	\$ 5,105	\$ 5,882	\$ 740	\$ 2,037	\$ 1,686	\$ 515	\$ 1,154	\$ 9,983	\$ 7,336	\$ 44	\$ 73,258	\$ 48,838	\$ 4,070	\$ 275,123
7 2022	\$ 5,153	\$ 5,982	\$ 753	\$ 2,069	\$ 1,709	\$ 521	\$ 1,177	\$ 9,972	\$ 7,483	\$ 44	\$ 74,723	\$ 49,815	\$ 4,151	\$ 280,625
8 2023	\$ 5,202	\$ 6,084	\$ 765	\$ 2,102	\$ 1,732	\$ 527	\$ 1,200	\$ 9,961	\$ 7,633	\$ 44	\$ 76,217	\$ 50,811	\$ 4,234	\$ 286,238
9 2024	\$ 5,252	\$ 6,188	\$ 778	\$ 2,136	\$ 1,756	\$ 534	\$ 1,224	\$ 9,950	\$ 7,785	\$ 44	\$ 77,741	\$ 51,828	\$ 4,319	\$ 291,962
10 2025	\$ 5,303	\$ 6,294	\$ 791	\$ 2,171	\$ 1,780	\$ 540	\$ 1,249	\$ 9,939	\$ 7,941	\$ 44	\$ 79,296	\$ 52,864	\$ 4,405	\$ 297,802
11 2026	\$ 5,355	\$ 6,402	\$ 804	\$ 2,206	\$ 1,804	\$ 547	\$ 1,274	\$ 9,927	\$ 8,100	\$ 45	\$ 80,882	\$ 53,921	\$ 4,493	\$ 303,758
12 2027	\$ 5,408	\$ 6,513	\$ 818	\$ 2,242	\$ 1,829	\$ 554	\$ 1,299	\$ 9,915	\$ 8,262	\$ 45	\$ 82,500	\$ 55,000	\$ 4,583	\$ 309,833
13 2028	\$ 5,462	\$ 6,625	\$ 831	\$ 2,279	\$ 1,855	\$ 560	\$ 1,325	\$ 9,903	\$ 8,427	\$ 45	\$ 84,150	\$ 56,100	\$ 4,675	\$ 316,029
Total	\$ 66,456	\$ 76,665	\$ 9,650	\$ 26,541	\$ 21,964	\$ 6,708	\$ 15,042	\$ 129,761	\$ 95,665	\$ 566	\$ 955,262	\$ 636,841	\$ 53,070	\$ 3,587,540
NPV @ 5.0%	\$ 47,597	\$ 54,518	\$ 6,866	\$ 18,892	\$ 15,671	\$ 4,794	\$ 10,666	\$ 93,858	\$ 67,836	\$ 407	\$ 677,375	\$ 451,583	\$ 37,632	\$ 2,543,918

Notes:
 (1) Property taxes calculated from a base value of \$ 171,997
 (2) The replacement tax of 1.437% is factored into all of the ad valorem taxing jurisdictions
 (3) Sales tax calculations derived from the 2014 TIF EATs collections
 (4) Projections were made based on sales projections, property values and current tax levies
 and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

EXHIBIT 10

EVIDENCE OF “BUT-FOR” – ECONOMIC FEASIBILITY ANALYSIS

See following page from New Longview TIF Plan, But-For Exhibit 10

Only a portion of TIF proceeds (\$1,100,000) shown below are funded by the Second Amended and Restated Longview Farm TIF Plan. The remaining balance is estimated to be funded by the New Longview TIF Plan, filed contemporaneously.

But-For Analysis: Historic Mansion

Exhibit 10
New Longview TIF

BUDGET SUMMARY		STABILIZED OPERATING PROFORMA	
Acquisition	\$400,000	Gross Revenue	
Hard Costs		Potential Rent (partial net rent)	\$72,000
Phase I - Mansion, Temp Structure & Grounds Rehab	\$1,746,875	Expense Reimbursements	\$33,500
Mansion & Temp Structure Rehab		Vacancy	\$0
Infrastructure / Parking / Site Work		Effective Gross Revenue	\$105,500
Landscaping			
FFE		Operating Expenses	
Hard Cost Contingency		Taxes	\$21,000
Phase II - Replace Temp Structure	\$1,514,050	Insurance	\$12,500
Total Hard Costs	\$3,260,925	Common Area (incl utilities)	\$0
Soft Costs		Management	\$0
Phase I - Soft Costs	\$900,825	G&A	\$2,500
Professional Services		Total Operating Expenses	\$36,000
Financing Costs			
General Conditions		NOI	\$69,500
Soft Cost Contingency			
Interest Payment Reserves			
Development Fee	\$190,500		
Phase II - Soft Costs	\$1,091,325		
Total Soft Costs	\$1,992,250		
TOTAL	\$5,192,250		

CASHFLOW		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
CASHFLOW							
Net Operating Income (NOI)	2% 100%		\$69,500	\$70,890	\$72,308	\$73,754	\$94,036
SOURCES / USES							
Uses							
Total Development Costs	100%	\$3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
Total Uses		\$ 3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
Sources							
Tax Credit Proceeds	100%	\$474,129	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Proceeds	100%	\$ 1,100,000	\$ -	\$ 1,400,000	\$ -	\$ 1,500,000	\$ -
Special District Proceeds	100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Capital		\$ 1,873,571	\$ -	\$ (1,400,000)	\$ -	\$ 204,550	\$ -
Total Sources		\$ 3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
REVERSION							
Net Reversion Proceeds (x% Net Cap Rate)	10%						\$940,363
UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Flows with No Economic Development Incentives		\$ (3,447,700)	\$ 69,500	\$ 70,890	\$ 72,308	\$ (1,630,796)	\$ 1,034,399
Internal Rate of Return (IRR)							-44.87%
Cash Flows with Economic Development Incentives		\$ (1,873,571)	\$ 69,500	\$ 147,890	\$ 72,308	\$ (130,796)	\$ 1,034,399
Internal Rate of Return (IRR)							10.25%

Notes:
 (1) NOI is projected to increase at 2% annually, then by 25% upon permanent structure replacement.
 (2) Reversion cap rate is net of selling expenses.
 (3) Development costs (except for the perm structure) are shown as fully incurred in full in the year shown.

EXHIBIT 11

ESTIMATED REDEVELOPMENT SCHEDULE

Exhibit 11
Estimated Redevelopment Schedule
Longview Farm TIF
Project Areas 1B, 2C, 3, 6

Longview Farm TIF

Historical Renovations	Completion
Portion of Mansion Rehabilitation	2016
Barn Stabilization	2016
Pergola Rehabilitation	2016
Farm Office & Dairy Manager's House Stabilization	2016

EXHIBIT 12

EVIDENCE OF FINANCING COMMITMENTS

As contemplated in this Plan, the Interfund Loan requested from the city in the amount of \$3,650,000 will be the source of funds used to fund the Reimbursable Project Costs as described in this Plan. The projected TIF Revenues, outlined in Exhibit 7-2, will be used to repay the full amount of the Interfund Loan.

EXHIBIT 13

AFFIDAVIT FOR REDEVELOPMENT PROJECT

See following pages

SECOND AMENDED AND RESTATED LONGVIEW FARM TIF PLAN AFFIDAVIT

STATE OF Kansas)
) S.S.
COUNTY OF Johnson)

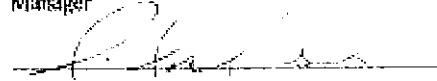
Pursuant to Subsection 99.810.1(1), R.S.Mo., amended, M-HI Longview, L.L.C. has expressed an interest in the redevelopment of the Longview Farm community area through an Second Amended and Restated Longview Farm Tax Increment Financing Plan (the "Plan") within the City of Lee's Summit, Missouri ("City"). The Plan, including this Affidavit, is to be submitted for consideration and approval by The Tax Increment Financing Commission of the City ("Commission"). Capitalized terms used but not defined in this Affidavit have the meanings set forth in the Plan. The undersigned authorized representative of M-HI Longview, L.L.C. states and deposes upon oath as follows:

1. The Redevelopment Area consists of approximately 267 +/- acres located in the City and as more particularly described in the Plan.
2. The Redevelopment Area, on the whole, is a conservation area (as defined in The Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800, *et seq.*, R.S.Mo., as amended) because, at the time of the initial consideration and approval of the TIF Plan, within the Redevelopment Area fifty percent or more of the existing structures have an age of thirty-five years or more. The Redevelopment Area was not yet blighted at the time of the initial approval of the TIF Plan but was or could have become detrimental to the public health, safety, morals, or welfare and may have become a blighted area due to one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning, all as shown in the proposed Plan. At the time of its initial creation, the Redevelopment Area had been allowed to deteriorate and had not been subject to growth and development through investment by private enterprise and the Historic Preservation Improvements could not have been and still cannot reasonably be anticipated to be developed without the adoption of tax increment financing, including the amended and restated Plan. In addition, the cost of curing the pre-existing conditions and construction of improvements, including stabilization, renovation and rehabilitation of Historic Structures pursuant to the Plan, were not and are not economically viable if fully born by a developer or other private enterprise.
3. The cost/benefit analysis shows the economic impact of the Plan on each Taxing District.
4. The Plan projects are not economically viable to the Developer or any private developer without such tax increment financing.
5. The information submitted to the Commission, and the statements and averments in this Affidavit are, to the best of its knowledge and belief, true, accurate and complete in all material respects.

FURTHER, AFFIANT SAITH NAUGHT.

M-III LONGVIEW, LLC

By Mariner Real Estate Management, LLC, its
Manager



Printed Name: Terry Anderson

Title: Co-President

Subscribed and sworn to before me, the undersigned Notary Public in and for said
County and State, this 14th day of October, 2015.

(Notarial Seal/Stamp)



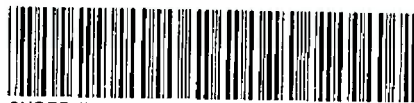

Signature of Notary

Jennifer Meese
Typed/Printed Name of Notary Public

My Commission expires:

8/29/18

RECORDER S CERTIFICATION
JACKSON COUNTY, MISSOURI
03/25/2016 12:39:26 PM
INSTRUMENT TYPE ORDI FEE \$39 00 7 PGS



INSTRUMENT NUMBER / BOOK & PAGE

2016E0025796

Robert T Kelly, Director, Recorder Of Deeds

Title of Document Ordinance No 7778
Date of Document December 21, 2015
Grantor Name(s) Ordinance No 7778
Grantee Name(s) City of Lee s Summit, Missouri
 220 SE Green Street
 Lee's Summit, MO 64063
Legal Description
of the property Please see Exhibit A of the subject document

Please return recorded document to

Jennifer DeMoss
Legal Assistant
Gilmore & Bell, P C
2405 Grand Blvd , Suite 1100
Kansas City, MO 64108

This is to certify that the attached is a full, true and complete copy as same is recorded in the Office of the City Clerk of the City of Lee's Summit, Missouri.

Ordinance No 7778- AN ORDINANCE APPROVING THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN, ADJUSTING THE BOUNDARIES OF CERTAIN REDEVELOPMENT PROJECT AREAS FOR THE AMENDED PLAN AND TAKING OTHER ACTIONS RELATED TO THE AMENDED PLAN

IN WITNESS WHEREOF, I hereunto set my hand and affix the seal of said City of Lee's Summit, Missouri this 25th day of March, 2016




Deputy City Clerk, Trisha Fowler

AN ORDINANCE APPROVING THE SECOND AMENDED AND RESTATED LONGVIEW FARM TAX INCREMENT FINANCING PLAN, ADJUSTING THE BOUNDARIES OF CERTAIN REDEVELOPMENT PROJECT AREAS FOR THE AMENDED PLAN AND TAKING OTHER ACTIONS RELATED TO THE AMENDED PLAN

WHEREAS, on October 16, 2003, the City Council approved the First Amended and Ratified Longview Farm Tax Increment Financing Plan (the "Longview Farm TIF Plan") through the adoption of Ordinance No 5630, for the redevelopment of certain historic structures on the Longview Farm property, in accordance with the Real Property Tax Increment Allocation Redevelopment Act, sections 99 800 to 99 865 of the Revised Statutes of Missouri, as amended (the "TIF Act"), and,

WHEREAS, on January 19, 2012, the City Council adopted Ordinance No 7138 which approved the First Amendment to the Longview Farm TIF Plan, which adjusted the location of Redevelopment Project 5 in order to accommodate the location of an apartment complex development within the Redevelopment Area of the Longview Farm TIF Plan, and,

WHEREAS, on October 16, 2015, M-III Longview, LLC, filed with the City Clerk the proposed Second Amended and Restated Longview Farm Tax Increment Financing Plan (the "Second Amended Longview Farm TIF Plan") which would provide for a re-prioritization of the *historic preservation improvements that would be funded by the Plan*, and,

WHEREAS, pursuant to the provisions of the Act, the Lee's Summit Tax Increment Financing Commission ("TIF Commission") was composed of representatives from the City and from the affected taxing jurisdictions for the purpose of conducting a public hearing and making recommendations with respect to the Second Amended Longview Farm TIF Plan to the City Council, and,

WHEREAS, on November 16, 2015, the TIF Commission held a public hearing to consider the proposed Second Amended Longview Farm TIF Plan and thereafter voted unanimously to approve Resolution 2015-02 which recommended approval of the Second Amended Longview Farm TIF Plan, and,

WHEREAS, the City Council, having heard and considered the objections, protests, comments, and other evidence adduced at a public meeting, the evidence and testimony submitted at the TIF Commission public hearing, and the recommendation of the TIF Commission, desires to approve the Second Amended Longview Farm TIF Plan

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF LEE'S SUMMIT, MISSOURI, as follows

SECTION 1 The City Council hereby re-affirm the findings previously made by the Council pursuant to Section 99 810, RSMo, regarding the original Longview Farm TIF Plan through the adoption of Ordinance No 5630, and finds and declares that such findings apply to the Second Amended Longview Farm TIF Plan.

SECTION 2 The Second Amended Longview Farm TIF Plan, a copy of which is on file in the office of the City Clerk, is hereby approved and adopted. In the event of any conflict or inconsistency between the Redevelopment Plan and this Ordinance, the provisions of this Ordinance shall control.

SECTION 3 The boundaries of Redevelopment Project Area 1B which was approved by Ordinance No. 6880 on February 3, 2010, Redevelopment Project Area 2C which was approved by Ordinance No. 6541 on December 21, 2007, and Redevelopment Project Area 3 which was approved by Ordinance No. 6019 on August 11, 2005 are hereby amended in accordance with the description of such areas as set forth in the Second Amended Longview Farm TIF Plan, and the legal descriptions of Redevelopment Project Areas 1B, 2C and 3 shall be revised as set forth in Exhibit A which is attached to this ordinance and incorporated herein by reference.

SECTION 4 M-III Longview, LLC, is hereby designated as the developer of record for the purpose of implementing the Second Amended Longview Farm TIF Plan.

SECTION 5 Approval of the Second Amended Longview Farm TIF Plan by this ordinance is conditioned upon the developer of record entering into a tax increment financing redevelopment contract with the City upon terms acceptable to the City to carry out the goals and objectives of the Second Amended Longview Farm TIF Plan. The City Manager is authorized and directed to negotiate a tax increment financing redevelopment contract with the developer of record to implement the Second Amended Longview Farm TIF Plan. Failure of the developer of record to enter into such contract within six months after the effective date of this ordinance shall nullify and render void the approvals granted in this ordinance upon such declaration by the City Council.

SECTION 6 The City staff, the City's special legal counsel, and other appropriate City officials, officers and agents are hereby authorized to take any and all actions as may be deemed necessary or convenient to carry out and comply with the intent of this Ordinance, to negotiate the tax increment financing redevelopment contract referenced in Section 5 above, to create those funds and accounts required by the Act to implement the Redevelopment Plan, and to execute and deliver for and on behalf of the City all certificates, instruments, and agreements or other documents as may be necessary, desirable, convenient, or proper to perform all matters authorized herein.

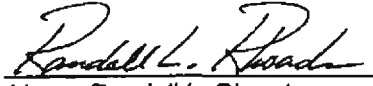
SECTION 7 It is hereby declared to be the intention of the City Council that each and every part, section and subsection of this Ordinance shall be separate and severable from each and every other part, section and subsection hereof and that the City Council intends to adopt each said part, section and subsection separately and independently of any other part, section and subsection. In the event that any part, section or subsection of this Ordinance shall be determined to be or to have been unlawful or unconstitutional, the remaining parts, sections and subsections shall be and remain in full force and effect, unless the court making such finding shall determine that the valid portions standing alone are incomplete and are incapable of being executed in accord with the legislative intent.

SECTION 8 This ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

BILL NO. 15-223

ORDINANCE NO. 7778

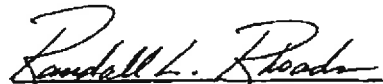
PASSED by the City Council for the City of Lee's Summit, Missouri, this 17th day of December, 2015


Mayor Randall L Rhoads

ATTEST


City Clerk Denise R Chisum

APPROVED by the Mayor of said city this 21st day of December, 2015


Mayor Randall L Rhoads

ATTEST


City Clerk Denise R Chisum

APPROVED AS TO FORM

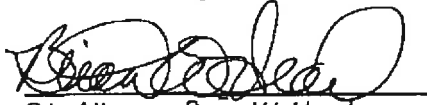

City Attorney Brian W Head

EXHIBIT A

REVISED LEGAL DESCRIPTIONS OF REDEVELOPMENT PROJECT AREAS

REDEVELOPMENT PROJECT AREA – "1B"

Part of Lot 51 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows Beginning at the Northeast corner of said Lot 51, thence South 28°04'19" East, along the East line of said Lot 51, 128.67 feet, thence South 00°00'03" West, 35.95 feet, thence North 87°11'50" West, 74.94 feet, thence South 58°54'07" West, 64.73 feet to a point on the South line of said Lot 51, thence North 87°11'20" West, along said South line and the East line of Tract C, 147.70 feet, thence South 02°48'40" West, along said East line, 99.48 feet, thence South 58°54'04" West, 12.42 feet, thence North 00°28'02" East, 289.10 feet to a point on the North line of said Tract C, thence South 87°11'20" East, along said North line and the North line of said Lot 51, 230.69 feet to the Point of Beginning. Containing 47,523 square feet or 1.09 acres, more or less

REDEVELOPMENT PROJECT AREA - "2C"

Part of Lot 41, NEW LONGVIEW COMMERCIAL DISTRICT, FIRST PLAT, LOT 41 and Part of Lot 42 and Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows Beginning at the Northwest corner of said Lot 41, thence South 87°11'20" East, along the North line of said Lot 41, Lot 42 and Tract C, 545.43 feet, thence South 00°28'02" West, 289.10 feet; thence South 58°54'04" West, 33.37 feet to a point on the West line of said Tract C, thence North 02°48'40" East, along said West line, 76.15 feet to the Southeast corner of said Lot 42, thence North 87°11'20" West, along the South line of said Lot 42, 138.81 feet to the Southwest corner of said Lot 42, thence North 31°24'58" West, along the West line of said Lot 42, 49.67 feet to the Southeast corner of said Lot 41, thence South 58°35'13" West, along the South line of said Lot 41, 243.38 feet to the Southwest corner of said Lot 41, thence North 31°13'24" West, along the West line of said Lot 41, 138.75 feet, thence North 58°46'36" East, continuing along said West line, 10.00 feet, thence North 31°13'24" West, continuing along said West line, 165.71 feet, thence North 03°15'14" East, continuing along said West line, 69.24 feet to the Point of Beginning Containing 128,583 square feet or 2.95 acres, more or less

REDEVELOPMENT PROJECT AREA – "3"

All of Lots 1 and 2, Tracts A and B, TOWER PARK COMMERCIAL – PHASE 1, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri Containing 71,595 square feet or 1.64 acres, more or less

Also,

Part of Lot 3, TOWER PARK COMMERCIAL – PHASE 2, LOTS 3 AND 4 AND TRACT J, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows Beginning at the Southwest corner of said Lot 3, thence North 03°15'11" East, along the West line of said Lot 3, 97.29 feet to the Northwest corner of said Lot 3, thence North 47°47'42" East, along the North line of said Lot 3, 21.39 feet; thence Easterly, along said North line, along a curve to the left, having an initial tangent bearing of South 88°54'26" East with a radius of 340.00 feet, a central angle of 32°18'58" and an arc distance of 191.77 feet, thence North 58°46'36" East, continuing along said North line, 74.75 feet, thence South 76°12'08" East, continuing along said North line, 63.62 feet to the Northeast corner of said Lot 3, thence South 31°13'22" East, along the East line of said Lot 3, 207.25 feet to the Southeast corner of said Lot 3, thence South 58°46'36" West, along the South line of said Lot 3, 155.85 feet, thence North 64°01'36" West, 146.00 feet to a point on said South line, thence North 86°44'49" West, along said South line, 172.98 feet to the Point of Beginning Containing 69,505 square feet or 1.60 acres, more or less

The aggregate total area of the above described property containing 141,100 square feet or 3.24 acres, more or less