THE DISCOVERY PARK

TAX INCREMENT FINANCING PLAN

Lee's Summit, Missouri

A PLAN PREPARED BY:

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4220 Phillips Farm Road
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EXHIBITS

I. INTRODUCTION. Discovery Park Lee's Summit, LLC, a Missouri limited liability company (the "Developer"), is proposing to redevelop approximately 200 acres of real property in Lee's Summit, Missouri generally located between NE Colbern Road and NE Douglas Street on the north, I-470 on the south, NE Douglas Street on the east, and Main Street on the West, into a mixed-use development project likely containing approximately 660,500 square feet of retail, office, entertainment and hospitality space and/or other related commercial uses, approximately 2,791 luxury multi-family units and approximately 1,520 structured parking stalls (the "Discovery Park Project"). While the property within the Discovery Park Project is located immediately north of Interstate 470 and west of the Lee's Summit Municipal Airport, has great visibility, and is in close proximity to one of the City's largest private employers, the property has remained vacant and largely underdeveloped due to numerous development and site constraints, including, among other things, unsanitary and unsafe conditions and deterioration of site improvements.

In implementing the redevelopment of the property comprising the Discovery Park Project, Developer is proposing the use of a combination of incentive programs including tax increment financing, a community improvement district and a rebate of a portion of the tax revenue the City receives from sales or charges for sleeping rooms paid by guests of hotels in the Redevelopment Project Area 1.[1]

This is a tax increment financing redevelopment plan prepared by the Developer for the redevelopment of the Redevelopment Area, which consists of approximately 200 acres as depicted in **Exhibit 1** and legally described in **Exhibit 2**. The Redevelopment Area is largely undeveloped

[1] All capitalized terms in this section that are not otherwise defined shall have the meaning set forth in Section II below.

but currently has a single family residential home, and is proposed to be redeveloped through four (4) Redevelopment Projects within four (4) separate Redevelopment Project Areas, as depicted on **Exhibit 1** and as such Redevelopment Project Areas are legally described in **Exhibit 2**. The legal description of each Redevelopment Project Area will be subject to minor adjustments as construction plans are prepared which establish the final location of structures within each Redevelopment Project Area and as precise final boundaries of each Redevelopment Project Area and tax parcels therein are established through the platting process.

A primary purpose of this Plan is to provide financing for the Developer's redevelopment of the Redevelopment Area through the use of TIF Revenues that are available under the Act. Tax increment financing will allow the use of Payments in Lieu of Taxes and Economic Activity Taxes to pay for or reimburse eligible Reimbursable Project Costs that are incurred in completing certain public and private project improvements associated with the Discovery Park Project.

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

This Plan calls for the Developer to serve as the developer of record for each Redevelopment Project. The Developer will facilitate funding for a portion of the improvements and, through agreements with the City, will be entitled to receive payment or reimbursement for eligible costs and expenses incurred for improvements in the Redevelopment Area. Reimbursement or payment from TIF Revenues for the Redevelopment Project are intended to be

primarily provided on a pay-as-you-go basis from Payments in Lieu of Taxes and Economic Activity Taxes deposited from time to time into the Special Allocation Fund.

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

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

B. 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 Project, including all consultants engaged by the City.

C. Blighted Area. An area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

D. CID. The Blue Parkway and Colburn Road Community District, which was established pursuant to Ordinance No. 7165 and in accordance with the Discovery Park Project pursuant to the Missouri Community Improvement District Act, Sections 67.1401 et seq., of the Revised Statutes of Missouri, as amended (the "CID Act"), and which shall be amended, inter alia, (1) to enlarge its boundaries to be coterminous with the Redevelopment Area, (2) to modify the improvements described therein, (3) to modify the method of financing described therein and (4) to modify the composition of its Board of Directors.

E. CID Revenue. Any revenue generated within a CID received by, or on behalf of, a CID from any funding method authorized by the CID Act.

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

G. City Council. The City Council of the City.

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

I. Comprehensive Plan. The Ignite Comprehensive Master Plan for the City, as amended from time to time.

J. County. Jackson County, Missouri.

K. County Assessor. The Assessor of the County.

L. County Collector. The Collector of the County.

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

N. 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 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 adoption of a

Redevelopment Project 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. If the voters in a Taxing District vote to approve an increase in such Taxing District's sales tax or use tax, other than the renewal of an expiring sales or use tax, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District's levy rate shall not be considered Economic Activity Taxes subject to deposit into a Special Allocation Fund without the consent of such Taxing District.

O. Hotel Sales Tax Rebate Revenue. The revenue generated by the City's pledge, subject to annual appropriation, of the sales and use tax revenue the City receives from the City's one percent (1%) general sales and use tax on sales or charges for sleeping rooms paid by transient guests of hotels and motels in a Redevelopment Project Area.

P. 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.

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

R. 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 pay or 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 after the time of the adoption of tax increment allocation financing within the corresponding Redevelopment Project Area, and during the time the current equalized value of real property in such Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in such Redevelopment Project Area, until the designation is terminated pursuant to the Plan which shall not be later than twenty three (23) years after such Redevelopment Project is approved, but excluding (i) the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution, (ii) the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution, and (iii) the tax levied under the authority of Section 205.971 of the Revised Statutes of Missouri for the board of disabled services disabled services exclusion. If the voters in a Taxing District vote to approve an increase in such Taxing District's levy rate for ad valorem tax on real property, any additional revenues generated within an existing Redevelopment Project Area that are directly attributable to the newly voter-approved incremental increase in such Taxing District's levy rate shall not be considered Payments in Lieu of Taxes subject to deposit into the Special Allocation Fund without the consent of such Taxing District. Revenues will be considered directly attributable to the newly voter-approved incremental increase to the extent that they are generated from the difference between the Taxing District's actual levy rate currently imposed and the maximum voter-approved levy rate at the time that the Redevelopment Project was adopted by Ordinance.

S. PILOT Account. The separate segregated account within the Special Allocation Fund into which Payments in Lieu of Taxes for a Redevelopment Project are to be deposited.

T. Plan. The Discovery Park Tax Increment Financing Plan.

U. Redevelopment Agreement. An agreement to be executed between the City and the Developer following, or in conjunction with, approval of the Plan.

V. Redevelopment Area. The area depicted in **Exhibit 1** and legally described in **Exhibit 2**.

W. Redevelopment Projects. Any development project within the 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.

X. Redevelopment Project Area. The property included within the legally-described area for a Redevelopment Project.

Y. Redevelopment Project Costs. The sum total of all reasonable or necessary costs incurred or estimated to be incurred, and any such costs incidental to a redevelopment plan or redevelopment project, as applicable, all as set forth in Section 99.805(15) of the Act.

Z. Reimbursable Project Costs. Those Redevelopment Project Costs associated with a Redevelopment Project which may be paid or reimbursed with TIF Revenues and Hotel Sales Tax Rebate Revenues, as approved by the City in accordance with the Redevelopment Agreement.

AA. 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.

BB. Taxing District. Any political subdivision of the State of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.

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

DD. TIF Revenues. Payments in Lieu of Taxes and Economic Activity Taxes.

EE. 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 each Redevelopment Project Area.

After the City Council approves a Redevelopment Project and adopts tax increment financing for a Redevelopment Project Area, the County Assessor is required to certify the Total Initial Equalized Assessed Value of such corresponding 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, (3) the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution, and (4) the tax levied under the authority of Section 205.971 of the Revised Statutes of Missouri for the board of disabled services, 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, the Economic Activity Taxes shall be paid by, or on behalf of, 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 and detrimental conditions which are detrimental to public health, safety, morals, and welfare in the Redevelopment Area, as identified in the Blight Study, and to eliminate and prevent the recurrence thereof for the betterment of the 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 stimulate construction, redevelopment and development within the Redevelopment Area and generate tax revenues, likely including, but not limited to, real estate tax revenues, personal property tax revenues, utility tax revenues, and transient guest hotel tax revenues, none of which would occur at the levels projected without the adoption of tax increment financing; and

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

6. To increase the economic viability of this region of the City by establishing a unique mixed-use project and attracting visitors from outside the City.

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

1. To cure the blighted conditions identified in the Blight Study for the Redevelopment Area by, inter alia, constructing a mixed-use development project that will include a mixed-use development project likely containing approximately 660,500 square feet of retail, office, entertainment and hospitality space and/or other related commercial uses, approximately 2,791 luxury multi-family units and approximately 1,520 structured parking stalls, together with the necessary utilities, street improvements and other related site and infrastructure improvements.

2. To provide sewer line connectivity in order to allow development of the Redevelopment Area.

3. To install construct, reconstruct, repair and relocate, as necessary, the utilities, stormwater facilities, curbs, sidewalks and streets in or that serve the Redevelopment Area.

4. 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 Area.

5. To encourage new national, regional and local retail tenants to locate within the Redevelopment Area.

6. To encourage the development of additional hotel rooms to serve the needs of the community and visitors from outside of the City.

V. GENERAL DESCRIPTION OF PLAN AND PROJECT

A. **Redevelopment Projects.** The Redevelopment Plan is intended to be implemented through four (4) Redevelopment Project Areas. Developer will be the developer of record for the Redevelopment Projects, and an affidavit from the Developer attesting to the required elements of the Act is set forth in **Exhibit 12** of this Plan.

The Redevelopment Area is expected to be developed into a mixed-use development that will include a mixed-use development project likely containing approximately 660,500 square feet of retail, office, entertainment and hospitality space and/or other related commercial uses, approximately 2,791 luxury multi-family units and approximately 1,520 structured parking stalls, as follows:

Redevelopment Project Area 1 contemplates the construction of approximately 80,800 square feet of commercial space, approximately 1,185 luxury multi-family units, approximately 690 structured parking stalls and approximately 230 hotel rooms.

Redevelopment Project Area 2 contemplates the construction of approximately 126,500 square feet of commercial space.

Redevelopment Project Area 3 contemplates the construction of approximately 224,000 square feet of commercial space, approximately 332 luxury multi-family units.

Redevelopment Project Area 4 contemplates the construction of approximately 234,000 square feet of commercial space, approximately 1,280 luxury multi-family units and approximately 830 structured parking stalls.

Additionally, the Developer intends to construct and relocate necessary utilities, street improvements, sewer connectivity, and other related site and infrastructure improvements to support the Discovery Park Project.

B. **Schedule of Development**. Construction of the certain public and private project improvements associated with the Discovery Park Project are expected to occur in accordance with the schedule set forth in **Exhibit 10**.

VI. FINANCING

A. **Estimated Redevelopment Project Costs.** The total cost to implement the Redevelopment Plan is projected to be approximately $951 million as estimated in detail on **Exhibit 5**, plus financing costs. The Plan proposes that approximately $211 million in net Reimbursable Project Costs be paid or reimbursed from TIF Revenues, CID Revenues and Hotel Sales Tax Rebate Revenues generated in the Redevelopment Project Areas (or paid or reimbursed from the proceeds of Obligations which are serviced by such revenue). The remaining amounts will be financed through the use of private capital. The estimated Redevelopment Project Costs are identified in **Exhibit 5**. Any CID sales tax will be an incremental economic activity tax. As such, 50% of the revenues generated by any CID sales tax within the Redevelopment Project Areas will be TIF Revenue and will be directed into the Special Allocation Fund. The portion of any CID sales tax revenue not captured as EATS will be used for those Redevelopment Project Costs that are permitted to be paid or reimbursed with CID Revenues ("CID Reimbursable Project Costs") pursuant to the CID Act. The Hotel Sales Tax Rebate Revenues will be used for those Redevelopment Project Costs that are permitted to be paid or reimbursed with such rebates ("Hotel Sales Tax Reimbursable Project Costs").

The amount estimated for Reimbursable Project Costs described above are net proceeds available to fund project costs. The required gross reimbursements to Developer, the City, or other parties incurring Reimbursable Projects Costs, will be larger due to financing and interest costs to be incurred with respect to the funding and financing of Reimbursable Project Costs.

B. **Anticipated Sources and Uses.** Developer will construct the public and private project improvements associated with the Discovery Park Project in part through the use of private capital. These funds, combined with the anticipated payment or reimbursement of eligible Redevelopment Project Costs from Payment In Lieu of Taxes, Economic Activity Taxes, CID Revenues and Hotel Sales Tax Rebate Revenues, will finance the certain public and private project improvements associated with the Discovery Park Project. Anticipated sources and estimated available amounts of funds to pay Redevelopment Project Costs are shown on **Exhibit 7**. The proceeds from Obligations issued (if any) will be deposited into a project fund for use in the payment or reimbursement of eligible Redevelopment Project Costs.

C. **Payments in Lieu of Taxes.** Following the approval of tax increment financing in an individual Redevelopment Project Area and for as long as the 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. 100% of the amounts collected as Payments in Lieu of Taxes shall be paid by the County Collector within thirty (30) days after collection to the City Treasurer who shall 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. It is anticipated that 75% of the Payments in Lieu of Taxes deposited

into the PILOTS Account within the Special Allocation Fund will be available to reimburse Redevelopment Project Costs identified on **Exhibit 5**, pursuant to and in accordance with the terms and conditions of the Redevelopment Agreement and the remaining 25% of the Payments in Lieu of Taxes deposited into the PILOTS Account within the Special Allocation Fund will be declared surplus and remitted to the Taxing Districts in accordance with the Act. An estimation of the PILOTS to be generated in the Redevelopment Projects is shown on **Exhibit 6**.

D. **Economic Activity Taxes.** Following the approval of tax increment financing in an individual Redevelopment Project Area, for as long as such 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 and use taxes within each Redevelopment Project Area.

2. 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 to be utilized and expended in accordance with the Act, this Plan and the Redevelopment Agreement. An estimation of the EATS to be generated in the Redevelopment Projects is shown on **Exhibit 6**.

3. Special Taxing District Revenues. It is anticipated that a CID may be formed that includes some or all of the property in the Redevelopment Area. If a CID or other form of special taxing district is formed within any Redevelopment Project Area, the Economic Activity Taxes that are generated by this Plan from such special taxing district

within the Redevelopment Project Area will be expended on eligible Reimbursable Project Costs in accordance with the annual budgets and related appropriation actions taken by the governing body of the special taxing district. An estimation of the CID revenues to be generated, including those captured as EATS, in the Redevelopment Projects is shown on **Exhibit 6**.

E. **Hotel Sales Tax Rebate Revenues**. It is anticipated that Developer will request the City to rebate the sales tax revenue the City receives from the City's one percent (1%) general sales and use tax on sales or charges for sleeping rooms paid by guests of hotels in Redevelopment Project Area 1. An estimation of the Hotel Sales Tax Rebate Revenues is shown on **Exhibit 6**.

F. **Disbursements from the Special Allocation Fund.** All disbursements from the Special Allocation Fund will be made by the City Treasurer out of the segregated accounts maintained within the Special Allocation Fund as prescribed in the Redevelopment Agreement.

G. **Anticipated Types and Terms of Obligations.** It is not anticipated that Obligations will be issued to finance any portion of the construction of the Redevelopment Projects.

I. **Evidence of Commitments to Finance.** A commitment letter from a private lender interested in providing financing for the project is attached as **Exhibit 11**.

VII. EQUALIZED ASSESSED VALUATION.

A. **Most Recent Equalized Assessed Valuation.** The most recently ascertained equalized assessed valuation of the Redevelopment Area according to current records at the Jackson County Assessor's Office is approximately $10,290, as shown in **Exhibit 6**. The most recently ascertained equalized assessed valuation of the property in the Redevelopment Project Area 1 is $3,220; the most recently ascertained equalized assessed valuation of the property in the

Redevelopment Project Area 2 is $1,031, the most recently ascertained equalized assessed valuation of the property in the Redevelopment Project Area 3 is $2,039; and most recently ascertained equalized assessed valuation of the property in the Redevelopment Project Area 4 is $4,000, as shown in **Exhibit 6**.

Payments in Lieu of Taxes measured by subsequent increases in property tax revenue which would have resulted from increased valuation had Tax Increment Financing not been adopted within each Redevelopment Project Area will be segregated from taxes resulting from the Total Initial Equalized Assessed Valuation as defined herein, and deposited in the Special Allocation Fund earmarked for payment of Redevelopment Projects Costs as defined herein.

B. **Estimated Equalized Assessed Valuation After Redevelopment.** When the public and private project improvements associated with the Discovery Park Project that shall be located in Redevelopment Project Areas have been completed, the total assessed valuation of each such Redevelopment Project Area will be determined. Should the public and private project improvements associated with the Discovery Park Project be constructed as shown in development plans submitted to the City at the time of the submission of this Plan, the future equalized assessed valuation for the property within the Redevelopment Project Area 1, after it is redeveloped would be approximately $84,995,622 as shown on **Exhibit 6**. Should the public and private project improvements associated with the Discovery Park Project be constructed as shown in development plans submitted to the City at the time of the submission of this Plan, the future equalized assessed valuation for the property within the Redevelopment Project Area 2, after it is redeveloped would be approximately $12,539,136, as shown on **Exhibit 6**. Should the public and private project improvements associated with the Discovery Park Project be constructed as shown in development plans submitted to the City at the time of the submission of this Plan, the future

equalized assessed valuation for the property within the Redevelopment Project Area 3, after it is redeveloped would be approximately $37,765,400, as shown on **Exhibit 6**. Should the public and private project improvements associated with the Discovery Park Project be constructed as shown in development plans submitted to the City at the time of the submission of this Plan, the future equalized assessed valuation for the property within the Redevelopment Project Area 4, after it is redeveloped would be approximately $92,555,196, as shown on **Exhibit 6**. Therefore, the future increase in equalized assessed valuation for all Redevelopment Project Areas due to the redevelopment will total approximately $227,855,354. Detailed calculations showing increase in assessed valuation and the resulting Payments in Lieu of Taxes are shown in **Exhibit 6**.

VIII. GENERAL LAND USE. The Redevelopment Area is proposed to be redeveloped for a mixed used development as further described herein. The property in the Redevelopment Area shall be subject to the applicable provisions of the City's Unified Development Ordinance as well as other codes and ordinances as may be amended from time to time.

IX. AMENDMENT AND TERMINATION OF TAX INCREMENT FINANCING. This Plan and each Redevelopment Project may be amended pursuant to the provisions of the Act.

Tax increment financing for each respective Redevelopment Project shall remain in effect until each such Redevelopment Project has been constructed, any applicable Obligations which are funded by TIF Revenues from the Redevelopment Project 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 the reimbursable costs set forth in **Exhibit 5** have been fully funded. After all funds in the Special Allocation Fund which are attributable to the completed Redevelopment Projects have been disbursed from the Special Allocation Fund, the completed Redevelopment Projects shall be terminated.

After all Redevelopment Projects have been completed and all funds 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.

X. 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. **Blighted Area.** A redevelopment area in the State of Missouri must be found to be either a "blighted area", a "conservation area", or an "economic development area" in order to qualify for tax increment financing assistance. The Discovery Park Blight Study for the Redevelopment Area ("Blight Study") was prepared by Valbridge Property Advisors as of September 6, 2022. The Blight Study is attached as **Exhibit 3**. To meet the statutory definition of blight, a minimum of one blight factor out of five must be found to be present in the Redevelopment Area. Statutory blight factors, as summarized in the Blight Study, include the following:

Factor 1: Unsanitary or unsafe conditions;

Factor 2: Deterioration of site improvements;

The Blight Study finds that the property in the Redevelopment Area qualifies as a "blighted area" due to the presence of the aforementioned factors and provides the evidence of blight as stated within the Redevelopment Act in Section 99.805(1) RSMo.

B. **Expectations for Development "But For" Public-Private Partnership.** The property within the Redevelopment Area has not been subject to growth and development by private enterprise and would not reasonably be anticipated to be redeveloped without the adoption of the Redevelopment Plan for the Redevelopment Area. The best and most economically viable use for the property in the Redevelopment Area is a mixed use development as proposed. Due to the

extraordinary costs required to remediate the blighting factors found in the Blight Study and to redevelop the property in the Redevelopment Area, the property within the Redevelopment Area has not been subject to growth or development. The extraordinary costs associated with this blight and the extraordinary costs to redevelop this property make the redevelopment of the property in the Redevelopment Area not economically viable if fully borne by the Developer.

Providing tax increment financing assistance for the Redevelopment Area allows the Developer to remediate this blight.

The Redevelopment Plan as proposed for the Redevelopment Area has a projected, unleveraged, return on investment of 4.1% without TIF or other economic development incentives. With all requested economic development incentives, including TIF, the projected, unleveraged return is 7.6%. This is more fully described in **Exhibit 9**. The affidavit attached as **Exhibit 12** further attests to these statements.

C. **Conforms to Comprehensive Plan of City.** The City's Ignite Comprehensive Plan, designates the Redevelopment Area as mixed-used and is currently zoned in the AG, RP-4, CP-2, R-1 and PMIX Districts. Concurrently with this Plan, Developer will seek rezoning to the PMIX District (Planned Mixed Use District). The City's Economic Development Incentive Policy, adopted in February 2015 and amended from time to time, lays out areas within the City that are targeted areas for development and redevelopment through the use of economic development incentive tools and the Redevelopment Area is located within one of the nine targeted areas identified in the Policy. The Plan conforms to the City's Ignite Comprehensive Plan.

D. **Date to Adopt Redevelopment Project.** Any Ordinance approving any Redevelopment Project or any individual 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 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 sources other than TIF Revenues may have a longer term than twenty-three (23) years.

G. **Acquisition by Eminent Domain.** It is not anticipated that any property in the Redevelopment Area will need to be acquired by eminent domain. All property within the Redevelopment Area is currently owned or under contract by the Developer. In any event, it is not anticipated that any 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 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 (1) the economic impact of the Plan on every affected Taxing District which is at least partially within the boundaries of the Redevelopment Area; (2) the impact on the economy if the Redevelopment Project is not built and is built pursuant to the Plan; (3) a fiscal impact study on every affected political subdivision; and (4) sufficient information for the City and Commission to evaluate whether the Redevelopment Project as proposed is financially feasible. The Cost-Benefit Analysis is attached hereto as **Exhibit 8.**

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

XI. TAXING DISTRICTS. The list of taxing districts set forth on **Exhibit 13** attached to the Plan is a correct and complete list of all political subdivisions of Missouri located wholly or partially within the Redevelopment Area having the power to levy taxes.

EXHIBIT 1

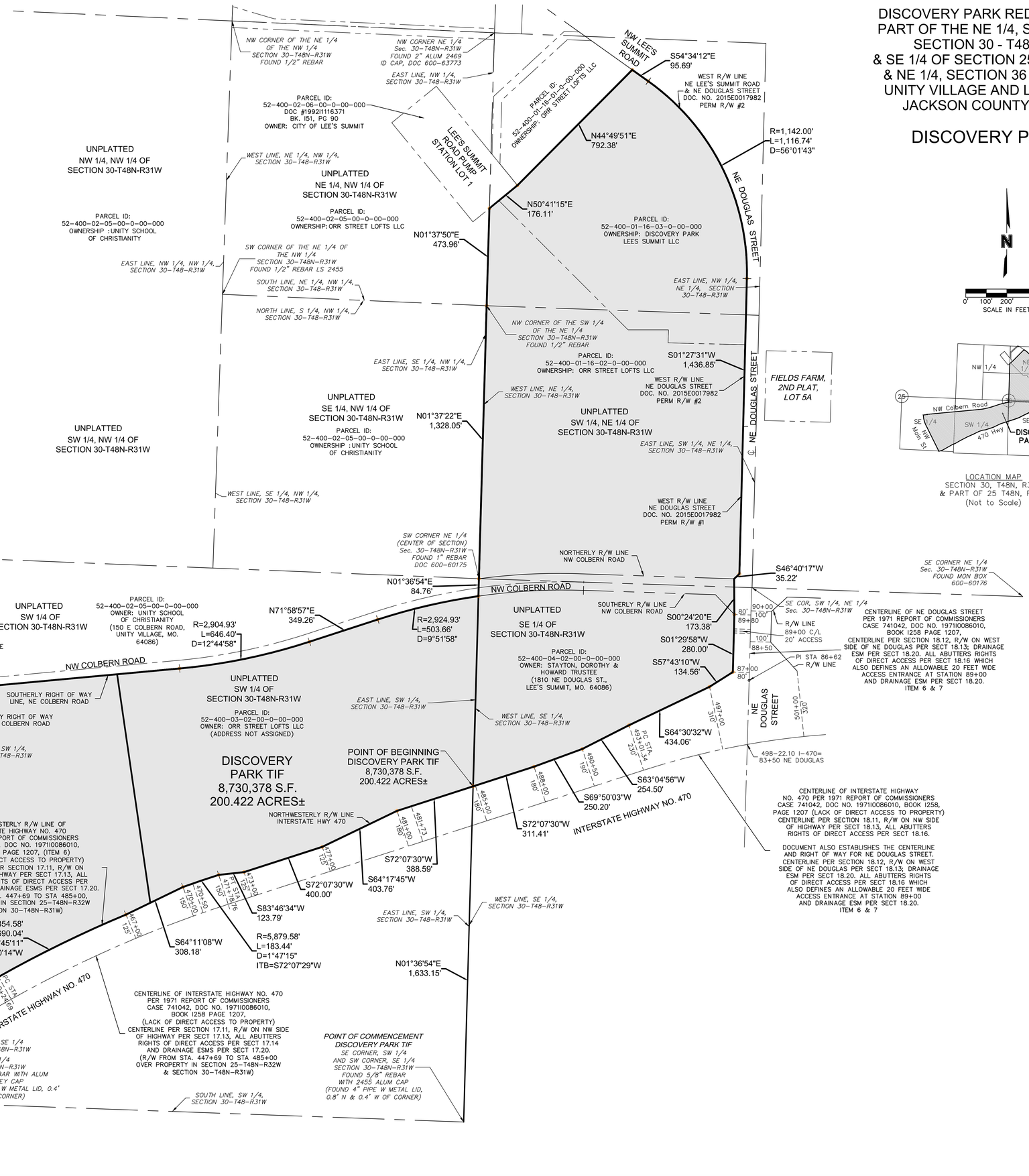
MAP OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT AREA

DISCOVERY PARK REDEVELOPMENT
PART OF THE NE 1/4, SE /14 & SW 1/4, SECTION 30 - T48N - R31W; & SE 1/4 OF SECTION 25 - T48N - R32W, & NE 1/4, SECTION 36 - T48N - R32W UNITY VILLAGE AND LEE'S SUMMIT, JACKSON COUNTY, MISSOURI

DISCOVERY PARK TIF

DISCOVERY PARK TIF DESCRIPTION:

A TRACT OF LAND IN THE NORTHEAST QUARTER, THE SOUTHEAST QUARTER AND THE SOUTHWEST QUARTER OF SECTION 30 TOWNSHIP 48 NORTH AND RANGE 31 WEST AND THE SOUTHEAST QUARTER OF SECTION 25 AND THE NORTHEAST QUARTER OF SECTION 36, IN TOWNSHIP 48 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN IN THE CITY OF UNITY VILLAGE AND THE CITY OF LEE'S SUMMIT, JACKSON COUNTY, MISSOURI BEING BOUNDED AND DESCRIBED BY OR UNDER THE DIRECT SUPERVISION OF JASON S ROUDEBUSH, P.L.S. 2002014092 AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 30, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 30; THENCE NORTH 01°36'54" EAST, ON THE EAST LINE OF SAID SOUTHWEST QUARTER, SAID LINE ALSO BEING THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30, 1,633.15 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 470 AS ESTABLISHED BY THE REPORT OF COMMISSIONERS, CASE 741042, RECORDED AS DOCUMENT NO. 1971I0086010, IN BOOK I258 AT PAGE 1207, SAID POINT ALSO BEING THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE HEREIN DESCRIBED: THENCE SOUTH 72°07'30" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 388.59 FEET; THENCE SOUTH 64°17'45" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 403.76 FEET; THENCE SOUTH 72°07'30" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 400.00 FEET; THENCE SOUTH 83°46'34" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 123.79 FEET; THENCE WESTERLY ON SAID NORTHERLY RIGHT-OF-WAY LINE, ON A CURVE TO THE LEFT HAVING AN INITIAL TANGENT BEARING OF SOUTH 72°07'29" WEST WITH A RADIUS OF 5,879.58 FEET, A CENTRAL ANGLE OF 01°47'15" AND AN ARC DISTANCE OF 183.44 FEET; THENCE SOUTH 64°11'08" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 308.18 FEET; THENCE SOUTHWESTERLY ON SAID NORTHERLY RIGHT-OF-WAY LINE, ON A CURVE TO THE LEFT HAVING AN INITIAL TANGENT BEARING OF SOUTH 67°20'14" WEST WITH A RADIUS OF 5,854.58 FEET, A CENTRAL ANGLE OF 06°45'11" AND AN ARC DISTANCE OF 690.04 FEET; THENCE SOUTH 60°35'03" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 324.69 FEET; THENCE SOUTH 71°53'38" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 101.98 FEET; THENCE SOUTH 60°35'03" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE, 600.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 470 AS ESTABLISHED BY DOCUMENT NO. 1970I0073237, IN BOOK I220 AT PAGE 1331, THENCE SOUTH 73°58'35" WEST, ON SAID NORTHERLY RIGHT-OF-WAY LINE 164.60 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF NW MAIN STREET ALSO KNOWN AS OLD LEE'S SUMMIT ROAD AS NOW ESTABLISHED; THENCE NORTH 26°17'46" WEST, ON SAID EASTERLY RIGHT-OF-WAY LINE, 1,447.40 FEET; THENCE NORTHERLY, ON SAID EASTERLY RIGHT-OF-WAY LINE, ON A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 1,116.30 FEET, A CENTRAL ANGLE OF 21°01'41" AND AN ARC DISTANCE OF 409.69 FEET; THENCE NORTH 05°16'05" WEST, ON SAID EASTERLY RIGHT-OF-WAY LINE, 77.50 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF NW COLBERN ROAD AS NOW ESTABLISHED; THENCE NORTH 84°43'55" EAST, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 193.00 FEET; THENCE NORTH 05°16'05" WEST, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 15.00 FEET; THENCE NORTH 84°43'55" EAST, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 2,519.90 FEET; THENCE EASTERLY, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, ON A CURVE TO THE LEFT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 2,904.93 FEET, A CENTRAL ANGLE OF 12°44'58" AND AN ARC DISTANCE OF 646.40 FEET; THENCE NORTH 71°58'57" EAST, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, 349.26 FEET; THENCE EASTERLY, ON SAID SOUTHERLY RIGHT-OF-WAY LINE, ON A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 2,924.93 FEET, A CENTRAL ANGLE OF 09°51'58" AND AN ARC DISTANCE OF 503.66 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 30, SAID POINT ALSO BEING ON THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30; THENCE NORTH 01°36'54" EAST, ON THE EAST LINE OF LAST SAID SOUTHWEST QUARTER AND THE WEST LINE OF LAST SAID SOUTHEAST QUARTER, A DISTANCE OF 84.76 FEET TO THE NORTHWEST CORNER OF LAST SAID SOUTHWEST QUARTER AND THE NORTHWEST CORNER OF LAST SAID SOUTHEAST QUARTER, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 30, (SAID POINT ALSO BEING COMMONLY REFERRED TO AS THE CENTER OF SAID SECTION 30); THENCE NORTH 01°37'22" EAST, ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30, A DISTANCE OF 1,328.05 FEET TO THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 30; THENCE NORTH 01°37'50" EAST, ON THE SAID WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30, 473.96 TO A POINT ON THE SOUTHEASTERLY LINE OF LEE'S SUMMIT ROAD PUMP STATION, LOT 1, A SUBDIVISION OF LAND IN SAID LEE'S SUMMIT, RECORDED AS DOCUMENT 1992I116371, IN BOOK I51, AT PAGE 90; THENCE NORTH 50°41'15" EAST, ON SAID SOUTHERLY LINE, 176.11 FEET TO THE SOUTHEAST CORNER OF SAID LEE'S SUMMIT ROAD PUMP STATION LOT 1; THENCE NORTH 44°49'51" EAST, 792.38 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF NW LEE'S SUMMIT ROAD AS ESTABLISHED BY DOCUMENT 2015E0017982 (PERMANENT RIGHT-OF-WAY #2); THENCE SOUTH 54°34'12" EAST ON SAID WESTERLY RIGHT-OF-WAY LINE, 95.69 FEET; THENCE SOUTHEASTERLY ON SAID WESTERLY RIGHT-OF-WAY LINE, ALSO BEING THE WESTERLY RIGHT-OF-WAY LINE OF NE DOUGLAS STREET AS ESTABLISHED BY SAID DOCUMENT 2015E0017982 (PERMANENT RIGHT-OF-WAY #2) ON A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 1,142.00 FEET, A CENTRAL ANGLE OF 56°01'43" AND AN ARC DISTANCE OF 1,116.74 FEET; THENCE SOUTH 01°27'31" WEST ON SAID WESTERLY RIGHT-OF-WAY LINE AS ESTABLISHED BY SAID DOCUMENT 2015E0017982 (PERMANENT RIGHT-OF-WAY #2 AND PERMANENT RIGHT-OF WAY #1), 1,436.85 FEET; THENCE SOUTH 46°40'17" WEST, ON SAID WESTERLY RIGHT-OF-WAY LINE AS ESTABLISHED BY SAID DOCUMENT 2015E0017982 (PERMANENT RIGHT-OF-WAY #1), 35.22 FEET; THENCE SOUTH 00°24'20" EAST, 173.38 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF NE DOUGLAS STREET ESTABLISHED BY SAID REPORT OF COMMISSIONERS CASE 741042, RECORDED AS DOCUMENT NO. 1971I0086010, IN BOOK I258 AT PAGE 1207; THENCE SOUTH 01°29'58" WEST, ON SAID WESTERLY RIGHT-OF-WAY LINE, 280.00 FEET TO A POINT ON THE AFORESAID NORTHWESTERLY RIGHT-OF-WAY LINE OF INTERSTATE HIGHWAY NO. 470; THENCE SOUTH 57°43'10" WEST, ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE, 134.56 FEET; THENCE SOUTH 64°30'32" WEST, ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE, 434.06 FEET; THENCE SOUTH 63°04'56" WEST, ON SAID NORTHWESTERLY RIGHT-OF-WAY LINE, 254.50 FEET; THENCE SOUTH 69°50'03" WEST, 250.20 FEET; THENCE SOUTH 72°07'30" WEST, 311.41 FEET TO THE POINT OF BEGINNING. CONTAINING 8,730,378 SQUARE FEET OR 200.422 ACRES MORE OR LESS.



LOCATION MAP
SECTION 30, T48N, R31W
& PART OF 25 T48N, R32W
(Not to Scale)

DATE OF SURVEY
09-06-2022 (Bat)

drawn by: Bat
surveyed by: AH-BH-DH
checked by: Bat
approved by: JSR
project no.: A21-04643/A21-03436
file: V_DESC EXH_A2104643-TIF
file: V_XDESC_A2104643-TIF

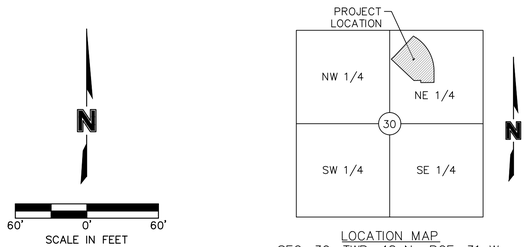
olsson
Olsson - Land Surveying - MO 366, KS 114, NO Certificate of Authority-001502
1301 Burlington Street
North Kansas City, MO 64116
TEL 816.361.1177
FAX 816.361.1666
www.olsson.com

SHEET
01 of 01

DWG: F:\2021\03001-03500\021-03436-A\40-Design\Survey\SRVY\Sheets\TIF EXHIBIT\V_DESC EXH_A2104643-TIF.dwg USER: mballard
DATE: Sep 06, 2022 3:07pm

RPA 1

ALTA/NSPS LAND TITLE SURVEY OF
W 1/2, NE 1/4, SEC. 30- Twp. 48 N. - Rge. 31 W.
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI



LOCATION MAP
SEC. 30, TWP. 48 N., RGE. 31 W.
(N.T.S.)

PROPERTY DESCRIPTION: AS PROVIDED BY STEWART TITLE GUARANTY COMPANY

A TRACT OF LAND IN THE NORTHEAST QUARTER OF SECTION 30 TOWNSHIP 48 NORTH, RANGE 31 WEST OF THE 5TH PRINCIPAL MERIDIAN IN LEE'S SUMMIT, JACKSON COUNTY, MISSOURI BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF SAID NORTHEAST QUARTER SECTION; THENCE SOUTH 01 DEGREES 37 MINUTES 50 SECONDS WEST, ON THE WEST LINE OF SAID QUARTER SECTION, 853.75 FEET TO A POINT ON THE SOUTHEAST LOT LINE OF LOT 1, LEE'S SUMMIT ROAD PUMP STATION, A SUBDIVISION RECORDED IN BOOK I 51 AT PAGE 90 IN THE JACKSON COUNTY RECORDER OF DEEDS OFFICE; THENCE NORTH 50 DEGREES 41 MINUTES 15 SECONDS EAST, ON SAID SOUTHEAST LOT LINE, 59.22 FEET; TO THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE HEREIN DESCRIBED; THENCE CONTINUING NORTH 50 DEGREES 41 MINUTES 15 SECONDS EAST ALONG SAID LINE, 116.89 FEET; THENCE NORTH 44 DEGREES 49 MINUTES 51 SECONDS EAST, 792.38 FEET TO A POINT ON THE WESTERLY RIGHT–OF–WAY LINE OF NW LEE'S SUMMIT ROAD AS ESTABLISHED BY DOCUMENT NUMBER 2015E0017982 IN THE JACKSON COUNTY RECORDER OF DEEDS OFFICE; THENCE ON SAID WESTERLY RIGHT–OF–WAY LINE, SOUTH 54 DEGREES 34 MINUTES 12 SECONDS EAST, 95.69 FEET; THENCE SOUTHEASTERLY ALONG A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 1,142.00 FEET, A CENTRAL ANGLE OF 56 DEGREES 01 MINUTES 43 SECONDS AND AN ARC DISTANCE OF 1,116.74 FEET; THENCE SOUTH 01 DEGREES 27 MINUTES 31 SECONDS WEST, 322.27 FEET; THENCE LEAVING SAID RIGHT–OF–WAY LINE, NORTH 88 DEGREES 32 MINUTES 29 SECONDS WEST, 375.74 FEET; THENCE NORTH 01 DEGREES 27 MINUTES 27 SECONDS EAST, 62.94 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST, 195.68 FEET; THENCE NORTH 45 DEGREES 00 MINUTES 00 SECONDS WEST, 889.18 FEET TO THE POINT OF BEGINNING, SUBJECT TO THAT PART, IF ANY, IN STREETS, ROADWAYS, HIGHWAYS OR OTHER PUBLIC RIGHT–OF–WAYS.

SURVEYORS NOTES:

1. PROPERTY INFORMATION REFERENCING THIS SURVEY WAS TAKEN FROM THE COMMITMENT FOR TITLE INSURANCE REPORT, ISSUED BY STEWART TITLE GUARANTY COMPANY. COMMITMENT NO. 293805, EFFECTIVE MAY 15, 2019 AT 8:00 A.M.

NOTE: THIS SURVEYOR HAS MADE NO SEARCH AT THE COUNTY REGISTER OF DEEDS OFFICE OR SEARCHED COURT DOCUMENTS FOR EASEMENTS, VACATIONS, RIGHT–OF–WAY ACQUISITIONS, CONDEMNATIONS, COURT DECREES OR ENCUMBRANCES THAT MAY AFFECT THIS PROPERTY. THE AFOREMENTIONED ITEMS SHOWN HEREON, IF ANY, ARE BASED ENTIRELY UPON THE TITLE REPORT, COMMITMENT, OR OWNERSHIP AND ENCUMBRANCE REPORT CITED ABOVE, BY DOCUMENTS FOUND IN THIS FIRMS POSSESSION, DOCUMENTS OBTAINED FROM OTHER SOURCES, OR OTHER INFORMATION THAT PROMPTED A SPECIFIC SEARCH FOR SUCH ITEMS. IF ANY OTHER EASEMENTS, VACATIONS, RIGHT–OF–WAY ACQUISITIONS, CONDEMNATIONS, COURT DECREES OR ENCUMBRANCES AFFECT THIS PROPERTY THEIR EXISTENCE IS UNKNOWN TO THIS SURVEYOR AND ARE THEREFORE NOT SHOWN.

2. BEARINGS USED HEREON ARE BASED ON THE MISSOURI STATE PLANE COORDINATE SYSTEM, NAD 1983, WEST ZONE.

ALTA/NSPS TABLE A NOTES:

1. MONUMENTS FOR THIS SURVEY HAVE BEEN FOUND OR SET AS SHOWN ON THIS PLAT.

2. NO PHYSICAL ADDRESS HAS BEEN ESTABLISHED AT THE TIME OF THE SURVEY.

3. ACCORDING TO "FLOOD INSURANCE RATE MAP" COMMUNITY PANEL NO. 29095C0409G, MAP REVISED JANUARY 1, 2017 AS PUBLISHED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY, THIS PROPERTY LIES WITHIN FLOOD ZONE "X" (AREA OF MINIMAL FLOOD HAZARD).

NOTE: THIS STATEMENT IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND SHALL IN NO WAY CONSTITUTE A BASIS FOR A FLOOD CERTIFICATE. NO FIELD WORK WAS PERFORMED TO ESTABLISH THE BOUNDARIES OF THIS ZONE. THE INFORMATION WAS DERIVED BY SCALING THE SUBJECT PROPERTY ON THE ABOVE REFERENCED MAP.

4. THE SUBJECT PROPERTIES CONTAINS A TOTAL OF 979,968 SQUARE FEET OR 22.50 ACRES MORE OR LESS.

7. THERE ARE NO VISIBLE BUILDINGS ON THE SUBJECT PROPERTY.

8. ALL SUBSTANTIAL FEATURES OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK ARE SHOWN ON THIS SURVEY.

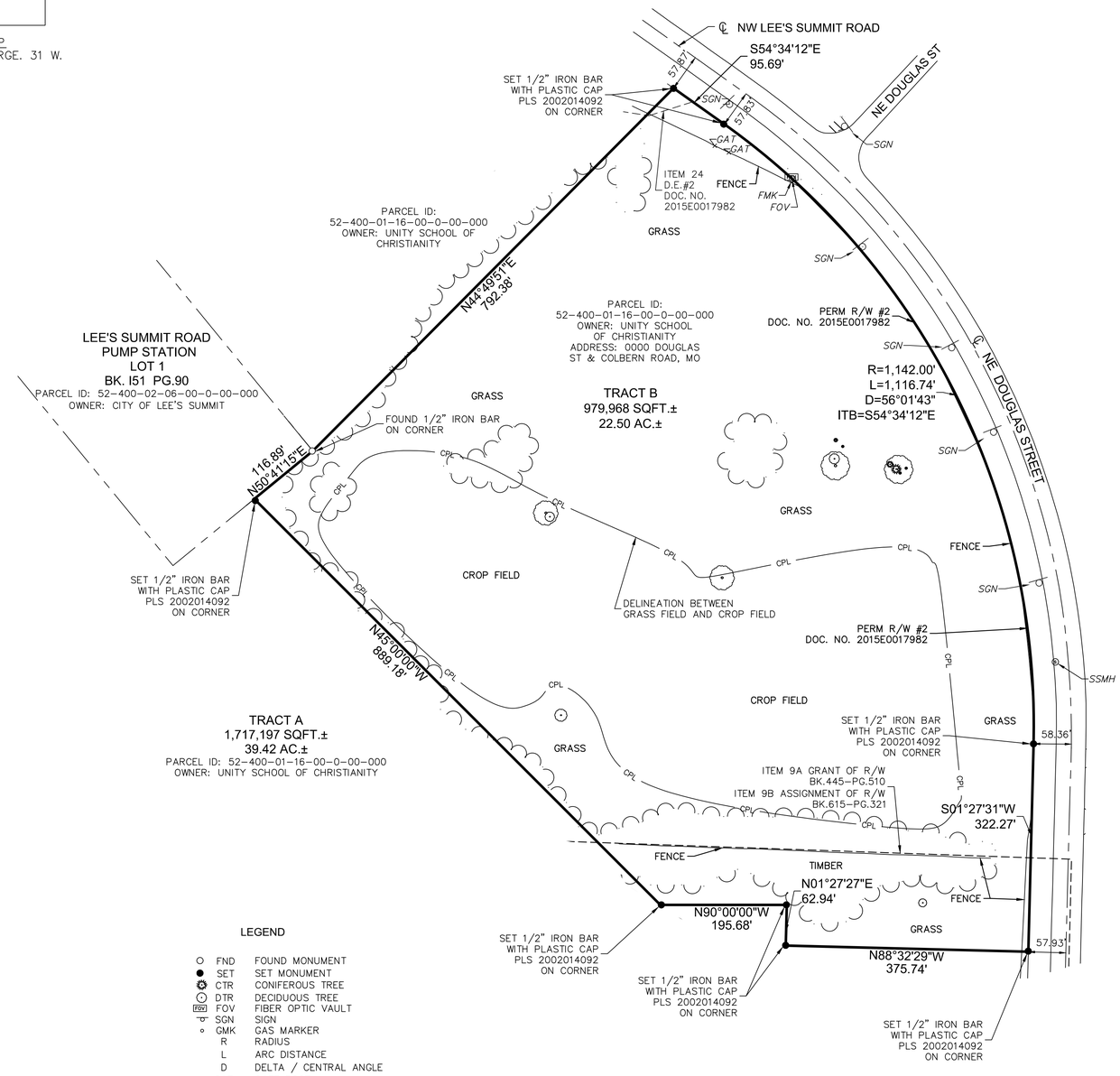
9. THERE ARE NO VISIBLE PAINTED PARKING STALLS ON THE SUBJECT PROPERTY.

11. THE UNDERGROUND UTILITIES SHOWN HEREON HAVE BEEN LOCATED FROM FIELD SURVEY INFORMATION, EXISTING DRAWINGS AND MARKING PROVIDED BY MISSOURI ONE CALL SYSTEM, INC. FROM ONE CALL REQUEST NUMBER, 190220920. THE SURVEYOR MAKES NO GUARANTEE THAT UNDERGROUND UTILITIES SHOWN COMPRISE ALL SUCH UTILITIES IN THE AREA, EITHER IN SERVICE OR ABANDONED. THE SURVEYOR FURTHER DOES NOT CERTIFY THAT THEY ARE LOCATED AS ACCURATELY AS POSSIBLE FROM INFORMATION AVAILABLE AT THE TIME OF SURVEY. THE SURVEYOR HAS NOT PHYSICALLY LOCATED THE UNDERGROUND FACILITIES.

13. THE NAMES OF ADJOINING OWNERS ACCORDING TO CURRENT TAX RECORDS FOUND ON–LINE WITHIN THE JACKSON COUNTY, MISSOURI GIS MAPS ARE SHOWN ON THIS SURVEY.

SURVEY PREPARED FOR:

UNITY REALTY LLC
1901 NW BLUE PARKWAY
UNITY VILLAGE, MO 64065



LEGEND

○	FND	FOUND MONUMENT
●	SET	SET MONUMENT
⊛	CTR	CONIFEROUS TREE
◯	DTR	DECIDUOUS TREE
FOV	FOV	FIBER OPTIC VAULT
⊐	SGN	SIGN
∘	GMK	GAS MARKER
	R	RADIUS
	L	ARC DISTANCE
	D	DELTA / CENTRAL ANGLE
	GAT	GATE POST
	D.E.	STORM DRAINAGE EASEMENT
Ⓢ	SSMH	SANITARY MANHOLE
○	FMK	FIBER OPTIC MARKER
		EXISTING TREELINE

TITLE RELATED NOTES: SCHEDULE B EXCEPTIONS

5. CONTRACT BY AND BETWEEN C. M. WALBRIDGE, L.Z. JOHNSON, J.C. SPAULDING, H. L. ROOT, R.M. HOCKADAY AND W. P. MUNGER, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 07/12/1933 AS DOCUMENT NO. 1933I0321349 IN BOOK 582 AT PAGE 129. (AFFECT THE PROPERTY, BLANKED IN NATURE, NOT PLOTTED HEREON)

6. AGREEMENT FOR RIGHT OF WAY GRANTED TO MISSOURI–KANSAS PIPE LINE CO. OF KANSAS CITY, MISSOURI AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 09/12/1934 AS DOCUMENT NO. 1934I0337330 IN BOOK 588 AT PAGE 269. (AFFECT THE PROPERTY, BLANKED IN NATURE, NOT PLOTTED HEREON)

7. RIGHT OF WAY GRANTED TO CENTRAL PIPE LINE COMPANY, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 01/11/1936 AS DOCUMENT NO. 1936I0360441 IN BOOK 445 AT PAGE 545. AS AFFECTED BY ASSIGNMENT OF RIGHTS OF WAY ASSIGNING TO PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT NO. 1936I0362910 IN BOOK 615 AT PAGE 321. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

8. RIGHT OF WAY GRANTED TO CENTRAL PIPE LINE COMPANY, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 02/13/1936 AS DOCUMENT NO. 1936I0360385 IN BOOK 606 AT PAGE 588. AS AFFECTED BY ASSIGNMENT OF RIGHTS OF WAY ASSIGNING TO PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT NO. 1936I0362910 IN BOOK 615 AT PAGE 321. (AFFECT THE PROPERTY, BLANKED IN NATURE, NOT PLOTTED HEREON)

9. RIGHT OF WAY GRANTED TO CENTRAL PIPE LINE COMPANY, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 02/13/1936 AS DOCUMENT NO. 1936I0360396 IN BOOK 445 AT PAGE 510. AS AFFECTED BY ASSIGNMENT OF RIGHTS OF WAY ASSIGNING TO PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT NO. 1936I0362910 IN BOOK 615 AT PAGE 321. (AFFECT THE PROPERTY, PLOTTED HEREON)

10. RIGHT OF WAY EASEMENT GRANTED TO CENTRAL PIPE LINE COMPANY AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 02/13/1936 AS DOCUMENT NO. 1936I0360433 IN BOOK 445 AT PAGE 539. AS AFFECTED BY ASSIGNMENT OF RIGHTS OF WAY ASSIGNING TO PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT NO. 1936I0362910 IN BOOK 615 AT PAGE 321. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

11. BILL OF SALE BY AND BETWEEN CENTRAL PIPE LINE COMPANY AND PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 04/17/1936 AS DOCUMENT NO. 1936I0363599 IN BOOK 624 AT PAGE 286. (NOT A SURVEY MATTER, NOT PLOTTED HEREON)

12. RIGHT OF WAY GRANTED TO JACKSON COUNTY, MISSOURI AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED AS DOCUMENT NO. 1954I0620973 IN BOOK 1037 AT PAGE 643. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

13. RIGHT OF WAY GRANTED TO JACKSON COUNTY, MISSOURI, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 01/20/1955 AS DOCUMENT NO. 1955I0637332 IN BOOK 1089 AT PAGE 446. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

14. BILL OF SALE BY AND BETWEEN PANHANDLE EASTERN PIPE LINE COMPANY, A DELAWARE CORPORATION AND THE GAS SERVICE COMPANY, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 11/15/1960 AS DOCUMENT NO. 1960I0757826 IN BOOK I1484 AT PAGE 471. (NOT A SURVEY MATTER, NOT PLOTTED HEREON)

15. ELECTRIC LINE EASEMENT GRANTED TO MISSOURI PUBLIC SERVICE COMPANY, A MISSOURI CORPORATION AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 04/25/1975 AS DOCUMENT NO. 1975I0208802 IN BOOK I589 AT PAGE 1823. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

16. WATER LINES EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 01/08/1979 AS DOCUMENT NO. 1979I0364502 IN BOOK I902 AT PAGE 889. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

17. DRAINAGE AND SEWER EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 06/10/1980 AS DOCUMENT NO. 1980I0423080 IN BOOK I1009 AT PAGE 1084. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

18. RIGHT OF WAY GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 06/10/1980 AS DOCUMENT NO. 1980I0423081 IN BOOK I1009 AT PAGE 1087. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

19. SANITARY SEWER EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 02/25/1992 AS DOCUMENT NO. 1992I1090042 IN BOOK I2213 AT PAGE 1844. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

20. RIGHT OF WAY DEED AND UTILITY EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 02/25/1992 AS DOCUMENT NO. 1992I1090043 IN BOOK I2213 AT PAGE 1848. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

21. AGREEMENT BY AND BETWEEN UNITY SCHOOL OF CHRISTIANITY, A MISSOURI CORPORATION AND THE CITY OF LEE'S SUMMIT, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 03/05/1992 AS DOCUMENT NO. 1992I1092253 IN BOOK I2218 AT PAGE 117. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

22. WATER LINE EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 08/06/1998 AS DOCUMENT NO. 1998I0061922 IN BOOK I3251 AT PAGE 335. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

23. SANITARY SEWER EASEMENT GRANTED TO THE CITY OF LEE'S SUMMIT, MISSOURI, A MUNICIPAL CORPORATION, AS MORE FULLY SET FORTH IN THE INSTRUMENT RECORDED 08/06/1998 AS DOCUMENT NO. 1998I0061923 IN BOOK I3251 AT PAGE 338. (DO NOT AFFECT THE PROPERTY, NOT PLOTTED HEREON)

24. RIGHTS OF WAY AND EASEMENT(S) ACQUIRED BY CITY OF LEE'S SUMMIT, MISSOURI AS SET FORTH IN CONDEMNATION PROCEEDINGS IN CIRCUIT COURT CASE NUMBER 1416–CV06046 RECORDED 03/04/2015, AS DOCUMENT NO. 2015E0017982. (AFFECT THE PROPERTY, PLOTTED HEREON)

SURVEYORS CERTIFICATION:

TO: UNITY REALTY LLC., UNITY SCHOOL OF CHRISTIANITY, A MISSOURI CORPORATION, YELLOWFIN INVESTMENTS, STEWART TITLE GUARANTY COMPANY:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 7(A), 8, 9, 11, AND 13 OF TABLE A THEREOF. THE FIELDWORK WAS COMPLETED ON APRIL 18, 2019

OLSSON, MO CLS 366
JASON S. ROUDEBUSH, MO PLS 2002014092
JUNE 18, 2019
JROUDEBUSH@OLSSON.COM

DATE OF SURVEY
06.18.2019

drawn by:	RD
surveyed by:	AH/NZ
checked by:	JPM
approved by:	JSR
project no.:	A19-0012
file name:	V_ALT_190012A.DWG

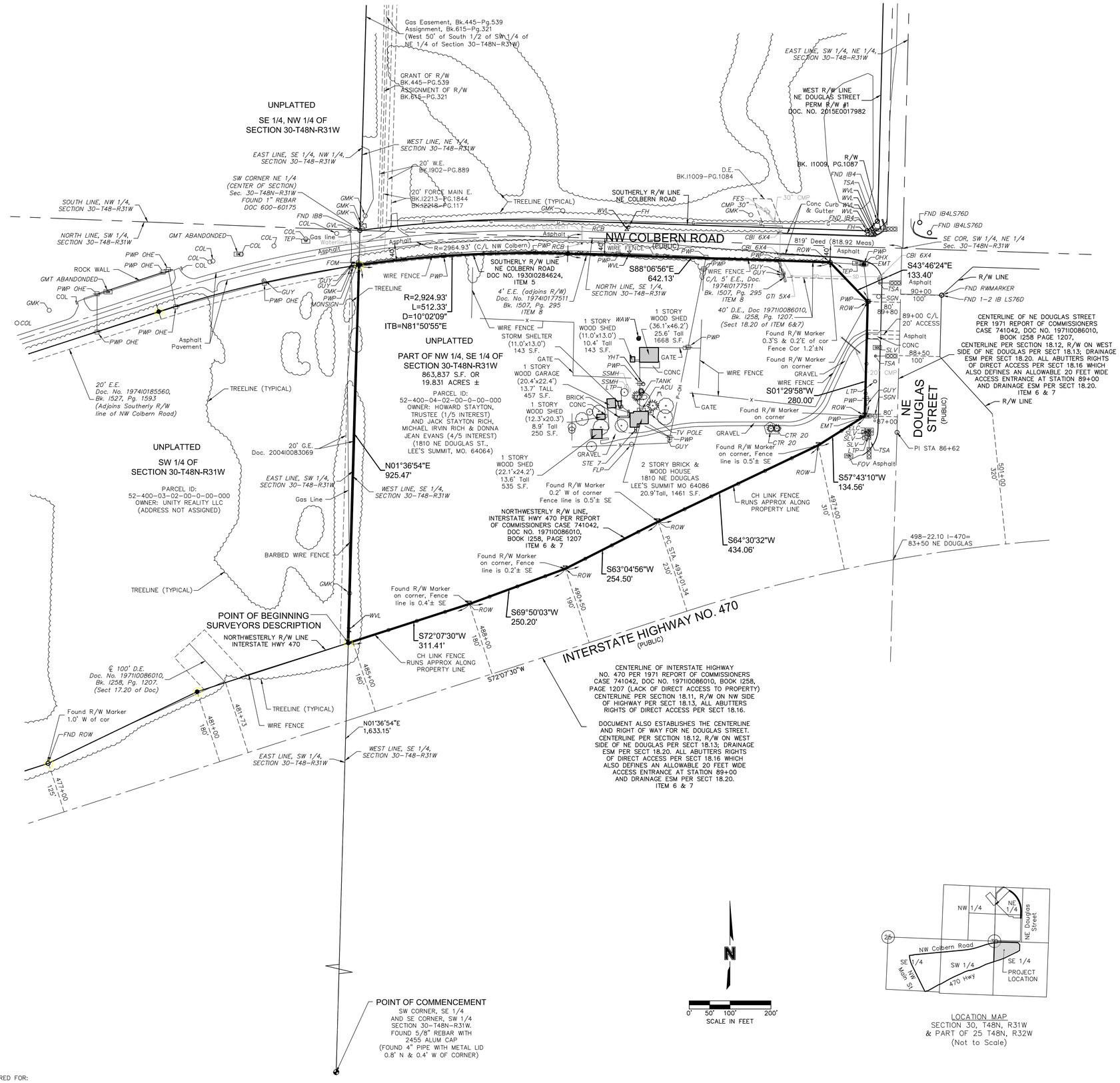
olsson
Olsson - Land Surveying - MO 366, KS 114, MO Certificate of Authority-001592
1301 Burlington Street
North Kansas City, MO 64116
TEL 816.361.1177
FAX 816.361.1888
www.olsson.com

SHEET
1 of 1

DWG: F:\2019\0001-0500\019-0012-A\40-Design\Survey\SRVY\Sheets\ALTA–Boundary Survey\V_ALT_190012A.dwg
DATE: Jun 18, 2019 4:17pm
USER: rdeiana

RPA 2

ALTA/NSPS LAND TITLE SURVEY
PART OF THE NW 1/4 OF THE SE 1/4, SECTION 30 - T48N - R31W
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI



LEGEND		
○	FND	FOUND MONUMENT
ROW	ROW	ROW MARKER
◔	SCR	SECTION CORNER
●	SET	SET MONUMENT
	R	RADIUS
	L	ARC DISTANCE
	D	DELTA / CENTRAL ANGLE
○	GDP	GUARD POST
◑	GPL	GUY POLE
⟵	GUY	GUY WIRE
"O"	SGN	SIGN
	FES	FLAIRED END SECTION
EB	EBX	ELECTRIC BOX
ER	ELR	ELECTRIC RISER
EM	EMT	ELECTRIC METER
OP	OP	EXISTING POWER\ELECTRIC LINE, OVERHEAD
UE	UE	EXISTING POWER\ELECTRIC LINE, UNDERGROUND
EW	EW	EXISTING WATER LINE
	BOL	BOLLARD \ GUARD POST
	WL	WATERLINE
	FMK	FIBER OPTIC MARKER
	TMK	TELEPHONE MARKER
ECTVOH	ECTVOH	EXISTING CABLE TV, OVERHEAD
ECTV	ECTV	EXISTING CABLE TV, UNDERGROUND
FOV	FOV	FIBER OPTIC VAULT
EFOOH	EFOOH	EXISTING FIBER OPTIC, OVERHEAD
FO	FO	EXISTING FIBER OPTIC, UNDERGROUND
TEP	TEP	TELEPHONE PEDESTAL
TEV	TEV	TELEPHONE VAULT
TMH	TMH	TELEPHONE MANHOLE
ETELOH	ETELOH	EXISTING TELEPHONE LINE, OVERHEAD
ETEL	ETEL	EXISTING TELEPHONE LINE, UNDERGROUND
LTP	LTP	LIGHT POLE
PWP	PWP	POWER POLE
TRF	TRF	ELECTRIC TRANSFORMER
W.E.	W.E.	WATER EASEMENT
WMH	WMH	WATER MANHOLE
FH	FH	FIRE HYDRANT
WM	WMT	WATER METER
WV	WVL	WATER VALVE

LOCATION MAP
SECTION 30, T48N, R31W
& PART OF 25 T48N, R32W
(Not to Scale)

SURVEYORS CERTIFICATION:

TO: INTRINSIC DEVELOPMENT;
YELLOWFIN INVESTMENTS, L.L.C., A MISSOURI LIMITED LIABILITY COMPANY;
HOWARD STAYTON, TRUSTEE OF THE HOWARD STAYTON TRUST;
JACK STAYTON RICH, MICHAEL IRVIN RICH AND DONNA JEAN EVANS;
UMB BANK, N.A., ITS SUCCESSORS AND/OR ASSIGNS;
DISCOVERY PARK LEE'S SUMMIT, L.L.C., A MISSOURI LIMITED LIABILITY COMPANY
STEWART TITLE GUARANTY COMPANY, A TEXAS CORPORATION:

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6a, 6b 7a, 7b1, 8, 9, 11a, 13, 14, 16, 17, 18 AND 19 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON AUGUST 17, 2022.

STATE OF MISSOURI
JASON S. ROUDEBUSH
NUMBER PLS-2002014092
PROFESSIONAL LAND SURVEYOR

OLSSON, MO CLS 366
JASON S. ROUDEBUSH, MO PLS 2002014092
OCTOBER 25, 2022
JROUDEBUSH@OLSSON.COM

SURVEY PREPARED FOR:

INTRINSIC DEVELOPMENT
4215 PHILIPS FARMS ROAD
SUITE 109
COLUMBIA, MISSOURI, 65201
ATTN: BRIAN MAENNER

DATE OF SURVEY
08-24-2022 (Bal)
Revision: 10-25-2022 (Bal) Revise per all team comments, zoning letter & updated title commitment.

drawn by:	Bal
surveyed by:	AH-DH
checked by:	Bal
approved by:	JSR
project no.:	B21-04643
Reference:	A21-3436
file:	V_ALTA_B2104643-SE
zef:	V_XALTA_B2104643

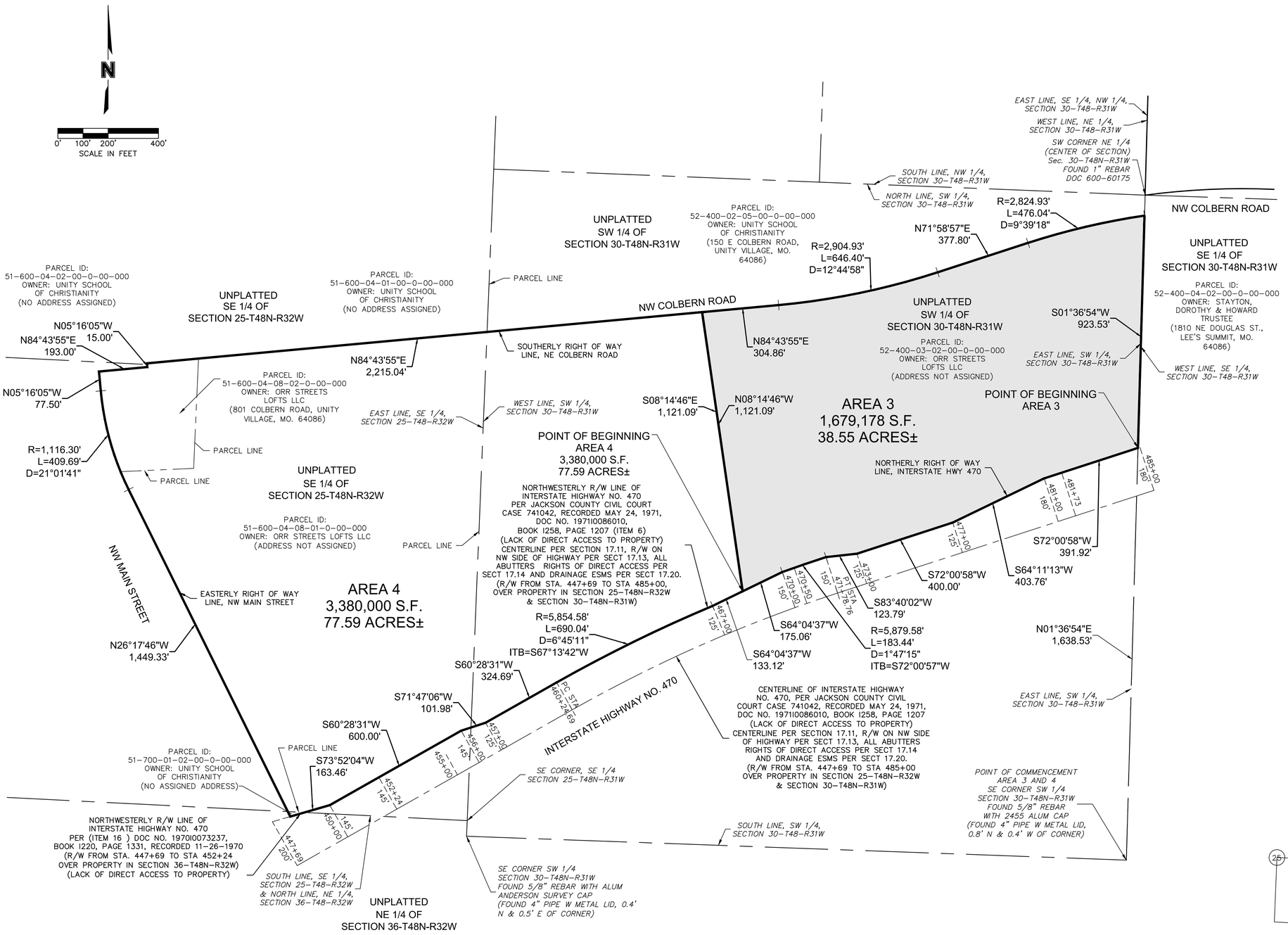
olsson
Olsson - Land Surveying - MO 366, KS 114, MO Certificate of Authority-2001592
1301 Burlington Street
North Kansas City, MO 64116
TEL 816.361.1177
FAX 816.361.1989
www.olsson.com

SHEET
01 of 02

DWG: F:\2021\04501-05000\021-04643-B\40-Design\Survey\SRVY\Sheets\ALTA\V_ALTA_B2104643-SE.dwg USER: mballard
DATE: Oct 25, 2022 7:49am

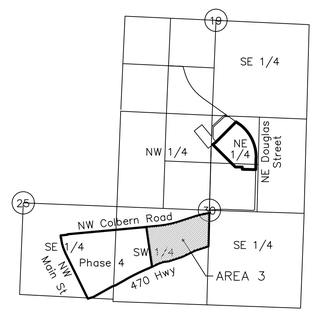
RPA 3

DISCOVERY PARK REDEVELOPMENT
PART OF THE SW 1/4, SECTION 30 - T48N - R31W; SE 1/4, SECTION 25 - T48N - R32W, & NE 1/4, SECTION 36 - T48N - R32W
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI
AREA 3



DISCOVERY PARK REDEVELOPMENT
AREA 3 DESCRIPTION:

A TRACT OF LAND IN THE SOUTHWEST QUARTER OF SECTION 30 TOWNSHIP 48 NORTH, RANGE 31 WEST OF THE 5TH PRINCIPAL MERIDIAN IN THE CITY OF LEE'S SUMMIT, JACKSON COUNTY, MISSOURI BEING BOUNDED AND DESCRIBED BY OR UNDER THE DIRECT SUPERVISION OF JASON S ROUDEBUSH, P.L.S. 2002014092 AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 01°36'54" EAST ON THE EAST LINE OF SAID SOUTHWEST QUARTER, 1,638.53 FEET TO A POINT ON THE EXISTING NORTHERLY RIGHT-OF-WAY LINE OF MISSOURI STATE HIGHWAY 470 AS NOW ESTABLISHED ALSO BEING THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE HEREIN DESCRIBED; THENCE LEAVING SAID EAST LINE SOUTH 72°00'58" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 391.92 FEET; THENCE SOUTH 64°11'13" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 403.76 FEET; THENCE SOUTH 72°00'58" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 400.00 FEET; THENCE SOUTH 83°40'02" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 123.79 FEET; THENCE WESTERLY ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE LEFT HAVING AN INITIAL TANGENT BEARING OF SOUTH 72°00'57" WEST WITH A RADIUS OF 5,879.58 FEET, A CENTRAL ANGLE OF 01°47'15" AND AN ARC DISTANCE OF 183.44 FEET; THENCE SOUTH 64°04'37" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 175.06 FEET; THENCE NORTH 08°14'46" WEST, 1121.09 FEET TO A POINT ON THE EXISTING SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST COLBERN ROAD AS NOW ESTABLISHED; THENCE NORTH 84°43'55" EAST ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE, 304.86 FEET; THENCE EASTERLY ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE LEFT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 2,904.93 FEET, A CENTRAL ANGLE OF 12°44'58" AND AN ARC DISTANCE OF 646.40 FEET; THENCE NORTH 71°58'57" EAST ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE, 377.80 FEET; THENCE EASTERLY ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 2,824.93 FEET, A CENTRAL ANGLE OF 09°39'18" AND AN ARC DISTANCE OF 476.04 FEET TO A POINT ON THE EAST LINE OF SAID SOUTHWEST QUARTER; THENCE SOUTH 01°36'54" WEST ON SAID EAST LINE, 923.53 FEET TO THE POINT OF BEGINNING. CONTAINING 1,679,178 SQUARE FEET OR 38.55 ACRES, MORE OR LESS.



LOCATION MAP
PART OF SECTION 19 & 30, TWP. 48 N., RGE. 31 W. & SECTION 25 TWP. 48 N, RGE 32 W
(Not to Scale)

DATE OF SURVEY
07-25-2022 (Bal)

drawn by:	Bal
surveyed by:	AH-BH-DH
checked by:	Bal
approved by:	JSR
project no.:	A21-04643/A21-03436
file:	V_DESC EXH_A2104643-PH3
file:	V_XDESC_A2104643-PH3

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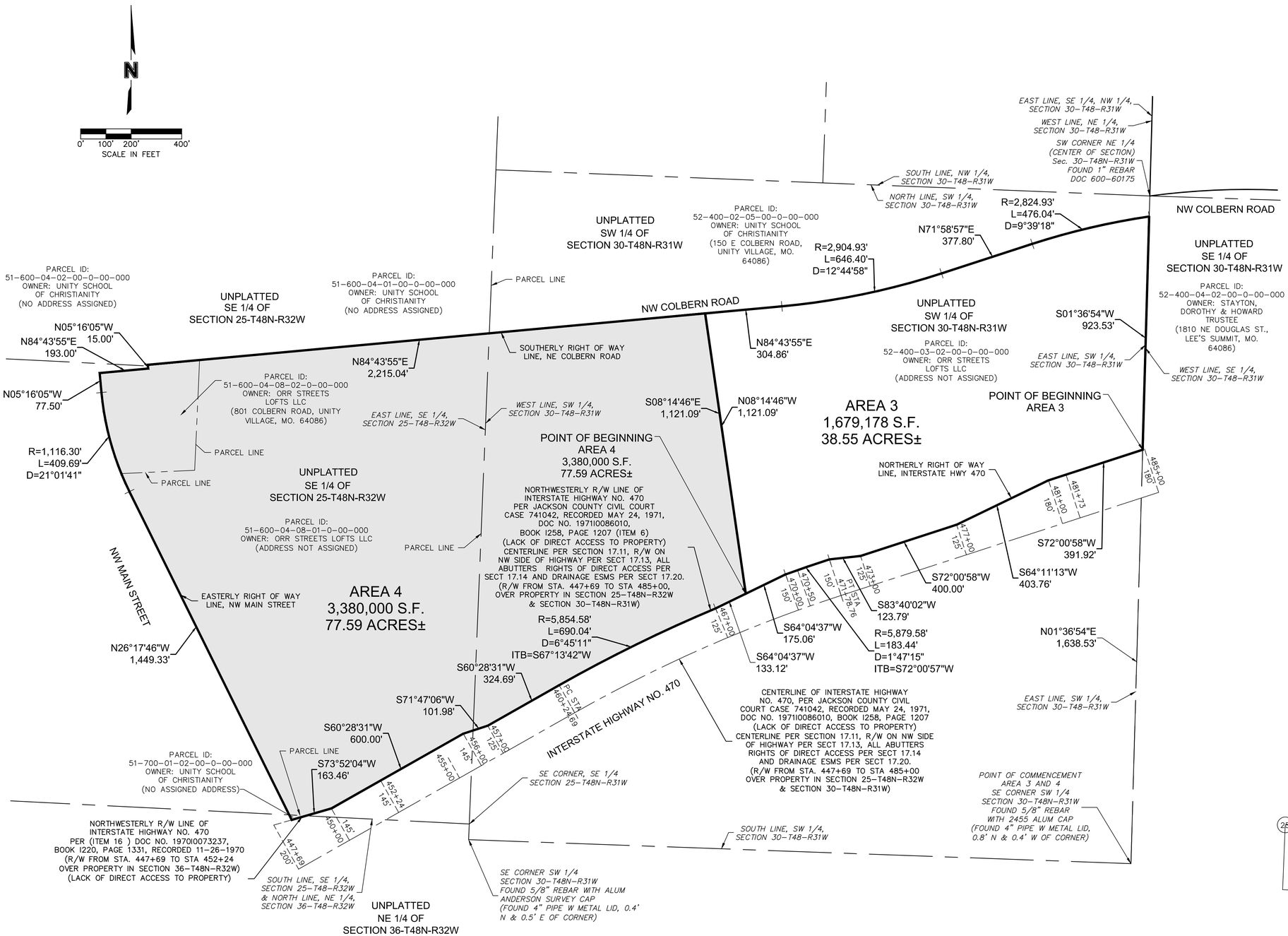
1301 Burlington Street TEL 816.361.1177 www.olsson.com
North Kansas City, MO 64116 FAX 816.361.1888

SHEET
01 of 01

DWG: F:\2021\03001-03500\021-03436-A\40-Design\Survey\SRVY\Sheets\DESCRIPTIONS\V_DESC EXH_A2104643-PH3.dwg USER: mballard
DATE: Jul 25, 2022 2:31pm

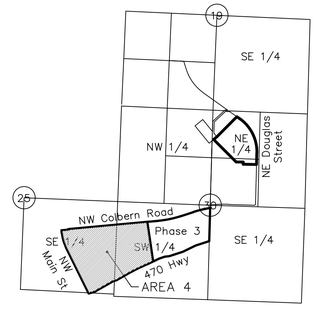
RPA 4

DISCOVERY PARK REDEVELOPMENT
PART OF THE SW 1/4, SECTION 30 - T48N - R31W; SE 1/4, SECTION 25 - T48N - R32W, & NE 1/4, SECTION 36 - T48N - R32W
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI
AREA 4



DISCOVERY PARK REDEVELOPMENT
AREA 4 DESCRIPTION:

A TRACT OF LAND IN THE SOUTHEAST QUARTER OF SECTION 25 AND THE NORTHEAST QUARTER OF SECTION 36, ALL IN TOWNSHIP 48 NORTH, RANGE 32 WEST OF THE 5TH PRINCIPAL MERIDIAN AND THE SOUTHWEST QUARTER OF SECTION 30 TOWNSHIP 48 NORTH AND RANGE 31 WEST OF THE 5TH PRINCIPAL MERIDIAN IN THE CITY OF UNITY VILLAGE AND THE CITY OF LEE'S SUMMIT, JACKSON COUNTY, MISSOURI BEING BOUNDED AND DESCRIBED BY OR UNDER THE DIRECT SUPERVISION OF JASON S ROUDEBUSH, P.L.S. 2002014092 AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 01°36'54" EAST ON THE EAST LINE OF SAID SOUTHWEST QUARTER, 1,638.53 FEET TO A POINT ON THE EXISTING NORTHERLY RIGHT-OF-WAY LINE OF MISSOURI STATE HIGHWAY 470 AS NOW ESTABLISHED; THENCE LEAVING SAID EAST LINE SOUTH 72°00'58" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 391.92 FEET; THENCE SOUTH 64°11'13" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 403.76 FEET; THENCE SOUTH 72°00'58" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 400.00 FEET; THENCE SOUTH 83°40'02" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 123.79 FEET; THENCE WESTERLY ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE LEFT HAVING AN INITIAL TANGENT BEARING OF SOUTH 72°00'57" WEST WITH A RADIUS OF 5,879.58 FEET, A CENTRAL ANGLE OF 01°47'15" AND AN ARC DISTANCE OF 183.44 FEET; THENCE SOUTH 64°04'37" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 175.06 FEET TO THE POINT OF BEGINNING OF THE TRACT OF LAND TO BE HEREIN DESCRIBED: THENCE CONTINUING SOUTH 64°04'37" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 133.12 FEET; THENCE SOUTHWESTERLY ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE LEFT HAVING AN INITIAL TANGENT BEARING OF SOUTH 67°13'42" WEST WITH A RADIUS OF 5,854.58 FEET, A CENTRAL ANGLE OF 06°45'11" AND AN ARC DISTANCE OF 690.04 FEET; THENCE SOUTH 60°28'31" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 324.69 FEET; THENCE SOUTH 71°47'06" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 101.98 FEET; THENCE SOUTH 60°28'31" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 600.00 FEET; THENCE SOUTH 73°52'04" WEST ON SAID EXISTING NORTHERLY RIGHT-OF-WAY LINE, 163.46 FEET TO THE INTERSECTION OF SAID EXISTING NORTHERLY RIGHT OF WAY LINE AND THE EXISTING EASTERLY RIGHT-OF-WAY LINE OF NW MAIN STREET ALSO KNOWN AS OLD LEES SUMMIT ROAD AS NOW ESTABLISHED; THENCE NORTH 26°17'46" WEST ON SAID EXISTING EASTERLY RIGHT-OF-WAY LINE, 1,449.33 FEET; THENCE NORTHERLY ON SAID EXISTING EASTERLY RIGHT-OF-WAY LINE ALONG A CURVE TO THE RIGHT BEING TANGENT TO THE LAST DESCRIBED COURSE WITH A RADIUS OF 1,116.30 FEET, A CENTRAL ANGLE OF 21°01'41" AND AN ARC DISTANCE OF 409.69 FEET; THENCE NORTH 05°16'05" WEST ON SAID EXISTING EASTERLY RIGHT-OF-WAY LINE, 77.50 FEET TO THE INTERSECTION OF SAID EXISTING EASTERLY RIGHT-OF-WAY LINE AND THE EXISTING SOUTHERLY RIGHT-OF-WAY LINE OF NORTHWEST COLBERN ROAD AS NOW ESTABLISHED; THENCE NORTH 84°43'55" EAST ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE, 193.00 FEET; THENCE NORTH 05°16'05" WEST ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE, 15.00 FEET; THENCE NORTH 84°43'55" EAST ON SAID EXISTING SOUTHERLY RIGHT-OF-WAY LINE, 2,215.04 FEET; THENCE SOUTH 08°14'46" EAST, 1,121.09 FEET TO THE POINT OF BEGINNING. CONTAINING 3,380,000 SQUARE FEET OR 77.59 ACRES, MORE OR LESS.



LOCATION MAP
PART OF SECTION 19 & 30, TWP. 48 N., RGE. 31 W. & SECTION 25 TWP. 48 N, RGE 32 W
(Not to Scale)

DATE OF SURVEY
07-25-2022 (Bal)

drawn by:	Bal
surveyed by:	AH-BH-DH
checked by:	Bal
approved by:	JSR
project no.:	A21-04643/A21-03436
file:	V_DESC EXH_A2104643-PH4
file:	V_XDESC_A2104643-PH4

olsson
Olsson - Land Surveying - MO 366, KS 114, MO Certificate of Authority-001592
1301 Burlington Street North Kansas City, MO 64116
TEL 816.361.1177 FAX 816.361.1888
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SHEET
01 of 01

DWG: F:\2021\03001-03500\021-03436-A\40-Design\Survey\SRVY\Sheets\DESCRIPTIONS\V_DESC EXH_A2104643-PH4.dwg USER: mballard
DATE: Jul 25, 2022 2:29pm

EXHIBIT 2

LEGAL DESCRIPTION OF REDEVELOPMENT AREA AND REDEVELOPMENT PROJECT AREA

DISCOVERY PARK TIF
LEE'S SUMMIT, MISSOURI

Olsson No. B21-04643
Reference: A21-03436
Date: September 6, 2022

DESCRIPTION:

A tract of land in the Northeast Quarter, the Southeast Quarter and the Southwest Quarter of Section 30 Township 48 North and Range 31 West and the Southeast Quarter of Section 25 and the Northeast Quarter of Section 36, in Township 48 North, Range 32 West of the 5th Principal Meridian in the City of Unity Village and the City of Lee's Summit, Jackson County, Missouri being bounded and described by or under the direct supervision of Jason S Roudebush, P.L.S. 2002014092 as follows: Commencing at the Southeast corner of the Southwest Quarter of said Section 30, said point also being the Southwest corner of the Southeast Quarter of said Section 30; thence North 01°36'54" East, on the East line of said Southwest Quarter, said line also being the West line of the Southeast Quarter of said Section 30, 1,633.15 feet to a point on the Northerly right-of-way line of Interstate Highway No. 470 as established by the Report of Commissioners, Case 741042, recorded as Document No. 1971I0086010, in Book I258 at Page 1207, said point also being the Point of Beginning of the tract of land to be herein described: thence South 72°07'30" West, on said Northerly right-of-way line, 388.59 feet; thence South 64°17'45" West, on said Northerly right-of-way line, 403.76 feet; thence South 72°07'30" West, on said Northerly right-of-way line, 400.00 feet; thence South 83°46'34" West, on said Northerly right-of-way line, 123.79 feet; thence Westerly on said Northerly right-of-way line, on a curve to the left having an initial tangent bearing of South 72°07'29" West with a radius of 5,879.58 feet, a central angle of 01°47'15" and an arc distance of 183.44 feet; thence South 64°11'08" West, on said Northerly right-of-way line, 308.18 feet; thence Southwesterly on said Northerly right-of-way line, on a curve to the left having an initial tangent bearing of South 67°20'14" West with a radius of 5,854.58 feet, a central angle of 06°45'11" and an arc distance of 690.04 feet; thence South 60°35'03" West, on said Northerly right-of-way line, 324.69 feet; thence South 71°53'38" West, on said Northerly right-of-way line, 101.98 feet; thence South 60°35'03" West, on said Northerly right-of-way line, 600.00 feet to a point on the Northerly right-of-way line of Interstate Highway No. 470 as established by Document No. 1970I0073237, in Book I220 at Page 1331, thence South 73°58'35" West, on said Northerly right-of-way line 164.60 feet to a point on the Easterly right-of-way line of NW Main Street also known as Old Lee's Summit Road as now established; thence North 26°17'46" West, on said Easterly right-of-way line, 1,447.40 feet; thence Northerly, on said Easterly right-of-way line, on a curve to the right being tangent to the last described course with a radius of 1,116.30 feet, a central angle of 21°01'41" and an arc distance of 409.69 feet; thence North 05°16'05" West, on said Easterly right-of-way line, 77.50 feet to a point on the Southerly right-of-way line of NW Colbern Road as now established; thence North 84°43'55" East, on said

Southerly right-of-way line, 193.00 feet; thence North 05°16'05" West, on said Southerly right-of-way line, 15.00 feet; thence North 84°43'55" East, on said Southerly right-of-way line, 2,519.90 feet; thence Easterly, on said Southerly right-of-way line, on a curve to the left being tangent to the last described course with a radius of 2,904.93 feet, a central angle of 12°44'58" and an arc distance of 646.40 feet; thence North 71°58'57" East, on said Southerly right-of-way line, 349.26 feet; thence Easterly, on said Southerly right-of-way line, on a curve to the right being tangent to the last described course with a radius of 2,924.93 feet, a central angle of 09°51'58" and an arc distance of 503.66 feet to a point on the East line of the Southwest Quarter of said Section 30, said point also being on the West line of the Southeast Quarter of said Section 30; thence North 01°36'54" East, on the East line of last said Southwest Quarter and the West line of last said Southeast Quarter, a distance of 84.76 feet to the Northwest corner of last said Southwest Quarter and the Northwest corner of last said Southeast Quarter, said point also being the Southwest corner of the Northeast Quarter of said Section 30, (said point also being commonly referred to as the Center of said Section 30); thence North 01°37'22" East, on the West line of the Northeast Quarter of said Section 30, a distance of 1,328.05 feet to the Northwest corner of the Southwest Quarter of the Northeast Quarter of said Section 30; thence North 01°37'50" East, on the said West line of the Northeast Quarter of said Section 30, 473.96 to a point on the Southeasterly line of LEE'S SUMMIT ROAD PUMP STATION, LOT 1, a subdivision of land in said Lee's Summit, recorded as Document 1992I1116371, in Book I51, at Page 90; thence North 50°41'15" East, on said Southerly line, 176.11 feet to the Southeast corner of said Lee's Summit Road Pump Station Lot 1; thence North 44°49'51" East, 792.38 feet to a point on the Westerly right-of-way line of NW Lee's Summit Road as established by Document 2015E0017982 (Permanent right-of-way #2); thence South 54°34'12" East on said Westerly right-of-way line, 95.69 feet; thence Southeasterly on said Westerly right-of-way line, also being the Westerly right-of-way line of NE Douglas Street as established by said Document 2015E0017982 (Permanent right-of-way #2) on a curve to the right being tangent to the last described course with a radius of 1,142.00 feet, a central angle of 56°01'43" and an arc distance of 1,116.74 feet; thence South 01°27'31" West on said Westerly right-of-way line as established by said Document 2015E0017982 (Permanent right-of-way #2 and Permanent right-of way #1), 1,436.85 feet; thence South 46°40'17" West, on said Westerly right-of-way line as established by said Document 2015E0017982 (Permanent right-of-way #1), 35.22 feet; thence South 00°24'20" East, 173.38 feet to a point on the Westerly right-of-way line of NE Douglas Street established by said Report of Commissioners Case 741042, recorded as Document No. 1971I0086010, in Book I258 at Page 1207; thence South 01°29'58" West, on said Westerly right-of-way line, 280.00 feet to a point on the aforesaid Northwesterly right-of-way line of Interstate Highway No. 470; thence South 57°43'10" West, on said Northwesterly right-of-way line, 134.56 feet; thence South 64°30'32" West, on said Northwesterly right-of-way line, 434.06 feet; thence South 63°04'56" West, on said Northwesterly right-of-way line, 254.50 feet; thence South 69°50'03" West, 250.20 feet; thence South 72°07'30" West, 311.41 feet to the Point of Beginning. Containing 8,730,378 square feet or 200.422 acres more or less.

RPA 1

Part of West Half, Northeast Quarter, Section 30 – T48N – R31W

Lee's Summit, Jackson County, Missouri

A tract of land in the Northeast Quarter of Section 30 Township 48 North, Range 31 West of the 5th Principal meridian in Lee's Summit, Jackson County, Missouri being bounded and described as follows: Commencing at the Northwest corner of said Northeast Quarter Section; thence South 01 degrees 37 minutes 50 seconds west, on the west line of said quarter section, 853.75 feet to a point on the Southeast Lot line of Lot 1, Lee's Summit Road pump Station, A subdivision recorded in Book I 51 at page 90 in the Jackson County Recorder of Deeds office; thence north 50 degrees 41 minutes 15 seconds east, on said Southeast lot line, 59.22 feet; to the point of beginning of the tract of land to be herein described; thence continuing north 50 degrees 41 minutes 15 seconds east, 792.38 feet to a point on the westerly right-of-way line of NW Lee's Summit Road as established by document number 2015E0017982 in the Jackson County Recorder of Deeds office; thence on said westerly right-of-way line, south 54 degrees 34 minutes 12 second east. 95.69 feet; thence southeasterly along a curve to the right being tangent to the last described course with a radius of 1,142.00 feet, a central angle of 56 degrees 01 minute 43 seconds and an arc distance of 1,116.74 feet; thence south 01 degrees 27 minutes 31 seconds west, 322.27 feet; thence leaving said right-of-way, north 88 degrees 32 minutes 29 seconds west, 375.74 feet; thence north 01 degrees 27 minutes 27 seconds east, 62.94 feet; thence south 90 degrees 00 minutes 00 seconds west, 195.68 feet; thence north 45 degrees 00 minutes 00 seconds west, 889.18 feet to the point of beginning, subject to that part, if any, in streets, roadways, highways or other public right-of-ways.

THE NET AREA OF THE TRACT IS AS FOLLOWS: 979,968 square feet or 22.50 acres, more or less.

RPA 2

A tract of land in the Northwest Quarter of the Southeast Quarter of Section 30 Township 48 North, Range 31 West of the 5th Principal Meridian in the City of Lee's Summit, Jackson County, Missouri being bounded and described by or under the direct supervision of Jason S Roudebush, P.L.S. 2002014092 as follows: Commencing at the Southwest corner of said Southeast Quarter, said point also being the Southeast corner of said Southwest Quarter of said Section 30; thence North 01°36'54" East on the West line of said Southeast Quarter, said line also being the East line of said Southwest Quarter, 1,633.15 feet to a point on the Northerly right-of-way line of Interstate Highway No. 470 as established by the Report of Commissioners, Case 741042, recorded as Document No. 1971I0086010, in Book I258 at Page 1207, said point also being the Point of Beginning of the tract of land to be herein described: thence continuing North 01°36'54" East on the West line of said Southeast Quarter, and the East line of said Southwest Quarter, 925.47 feet to a point on the Southerly right-of-way line of NW Colbern Road as established by Document No. 1930I0284624; thence Easterly on a curve to the right having an initial tangent bearing of North 81°50'55" East with a radius of 2,924.93 feet, a central angle of 10°02'09" and an arc distance of 512.33 feet; thence South 88°06'56" East, on said Southerly right-of-way line, 642.13 feet to a point on the Westerly right-of-way line of NE Douglas Street established by said Report of Commissioners Case 741042, recorded as Document No. 1971I0086010, in Book I258 at Page 1207; thence South 43°46'24" East, on said Westerly right-of-way line, 133.40 feet; thence South 01°29'58" West, on said Westerly right-of-way line, 280.00 feet to a point on the aforesaid Northwesterly right-of-way line of Interstate Highway No. 470; thence South 57°43'10" West, on said Northwesterly right-of-way line, 134.56 feet; thence South 64°30'32" West, on said Northwesterly right-of-way line, 434.06 feet; thence South 63°04'56" West, on said Northwesterly right-of-way line, 254.50 feet; thence South 69°50'03" West, 250.20 feet; thence South 72°07'30" West, 311.41 feet to the Point of Beginning. Containing 863,837 square feet or 19.831 acres more or less.

RPA 3

A tract of land in the Southwest Quarter of Section 30 Township 48 North, Range 31 West of the 5th Principal Meridian in the City of Lee's Summit, Jackson County, Missouri being bounded and described by or under the direct supervision of Jason S Roudebush, P.L.S. 2002014092 as follows: Commencing at the Southeast corner of said Southwest Quarter; thence North 01°36'54" East on the East line of said Southwest Quarter, 1,638.53 feet to a point on the existing Northerly right-of-way line of Missouri State Highway 470 as now established also being the Point of Beginning of the tract of land to be herein described; thence leaving said East line South 72°00'58" West on said existing Northerly right-of-way line, 391.92 feet; thence South 64°11'13" West on said existing Northerly right-of-way line, 403.76 feet; thence South 72°00'58" West on said existing Northerly right-of-way line, 400.00 feet; thence South 83°40'02" West on said existing Northerly right-of-way line, 123.79 feet; thence Westerly on said existing Northerly right-of-way line along a curve to the left having an initial tangent bearing of South 72°00'57" West with a radius of 5,879.58 feet, a central angle of 01°47'15" and an arc distance of 183.44 feet; thence South 64°04'37" West on said existing Northerly right-of-way line, 175.06 feet; thence North 08°14'46" West, 1121.09 feet to a point on the existing Southerly right-of-way line of Northwest Colbern Road as now established; thence North 84°43'55" East on said existing Southerly right-of-way line, 304.86 feet; thence Easterly on said existing Southerly right-of-way line along a curve to the left being tangent to the last described course with a radius of 2,904.93 feet, a central angle of 12°44'58" and an arc distance of 646.40 feet; thence North 71°58'57" East on said existing Southerly right-of-way line, 377.80 feet; thence Easterly on said existing Southerly right-of-way line along a curve to the right being tangent to the last described course with a radius of 2,824.93 feet, a central angle of 09°39'18" and an arc distance of 476.04 feet to a point on the East line of said Southwest Quarter; thence South 01°36'54" West on said East line, 923.53 feet to the Point of Beginning. Containing 1,679,178 square feet or 38.55 acres, more or less.

RPA 4

A tract of land in the Southeast Quarter of Section 25 and the Northeast Quarter of Section 36, all in Township 48 North, Range 32 West of the 5th Principal Meridian and the Southwest Quarter of Section 30 Township 48 North and Range 31 West of the 5th Principal Meridian in the City of Unity Village and the City of Lee's Summit, Jackson County, Missouri being bounded and described by or under the direct supervision of Jason S Roudebush, P.L.S. 2002014092 as follows: Commencing at the Southeast corner of said Southwest Quarter; thence North 01°36'54" East on the East line of said Southwest Quarter, 1,638.53 feet to a point on the existing Northerly right-of-way line of Missouri State Highway 470 as now established; thence leaving said East line South 72°00'58" West on said existing Northerly right-of-way line, 391.92 feet; thence South 64°11'13" West on said existing Northerly right-of-way line, 403.76 feet; thence South 72°00'58" West on said existing Northerly right-of-way line, 400.00 feet; thence South 83°40'02" West on said existing Northerly right-of-way line, 123.79 feet; thence Westerly on said existing Northerly right-of-way line along a curve to the left having an initial tangent bearing of South 72°00'57" West with a radius of 5,879.58 feet, a central angle of 01°47'15" and an arc distance of 183.44 feet; thence South 64°04'37" West on said existing Northerly right-of-way line, 175.06 feet to the Point of Beginning of the tract of land to be herein described: thence continuing South 64°04'37" West on said existing Northerly right-of-way line, 133.12 feet; thence Southwesterly on said existing Northerly right-of-way line along a curve to the left having an initial tangent bearing of South 67°13'42" West with a radius of 5,854.58 feet, a central angle of 06°45'11" and an arc distance of 690.04 feet; thence South 60°28'31" West on said existing Northerly right-of-way line, 324.69 feet; thence South 71°47'06" West on said existing Northerly right-of-way line, 101.98 feet; thence South 60°28'31" West on said existing Northerly right-of-way line, 600.00 feet; thence South 73°52'04" West on said existing Northerly right-of-way line, 163.46 feet to the intersection of said existing Northerly right of way line and the existing Easterly right-of-way line of NW Main Street also known as Old Lees Summit Road as now established; thence North 26°17'46" West on said existing Easterly right-of-way line, 1,449.33 feet; thence Northerly on said existing Easterly right-of-way line along a curve to the right being tangent to the last described course with a radius of 1,116.30 feet, a central angle of 21°01'41" and an arc distance of 409.69 feet; thence North 05°16'05" West on said existing Easterly right-of-way line, 77.50 feet to the intersection of said existing Easterly right-of-way line and the existing Southerly right-of-way line of Northwest Colbern Road as now established; thence North 84°43'55" East on said existing Southerly right-of-way line, 193.00 feet; thence North 05°16'05" West on said existing Southerly right-of-way line, 15.00 feet; thence North 84°43'55" East on said existing Southerly right-of-way line, 2,215.04 feet; thence South 08°14'46" East, 1,121.09 feet to the Point of Beginning. Containing 3,380,000 square feet or 77.59 acres, more or less.

EXHIBIT 3

BLIGHT STUDY

Valbridge
PROPERTY ADVISORS

Blight Study (Revised)

Summit Village
801 Colbern Road
Lee's Summit, Jackson County, Missouri 64064

Report Date: September 6, 2022

Bryan Cave Leighton Paisner LLP
Wesley Fields
Kansas City Partner in Charge
1200 Main Street, Suite 3800
Kansas City, MO 64105

Valbridge Property Advisors /
Kansas City

10990 Quivira Road, Suite 100
Overland Park, Kansas 66210
(913) 451-1451 phone
(913) 529-4121 fax
valbridge.com

Valbridge File Number:
KS01-21-0930

10990 Quivira Road, Suite 100
Overland Park, Kansas 66210
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(913) 529-4121 fax
valbridge.com

September 6, 2022

Wesley Fields
Kansas City Partner in Charge
Bryan Cave Leighton Paisner LLP
1200 Main Street, Suite 3800
Kansas City, MO 64105

RE: Blight Study
Proposed Summit Village
801 Colbern Road
Lee's Summit, Jackson County, Missouri 64086

Dear Mr. Fields:

We are pleased to transmit the attached Blight Study that has been prepared for the above referenced Study Area. The purpose of the report is to determine whether the Study Area is blighted, as defined in Section 99.805 Revised Statutes of Missouri and Section 67.1401.1 Revised Statutes of Missouri. This analysis represents an accumulation of our findings based on research and investigations performed on the effective date of March 15, 2022. The attached report sets forth the data, research, investigations, analyses, and conclusions for this report.

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and the Revised Missouri Statutes.

The client is Bryan Cave Leighton Paisner LLP. The intended user in this assignment is Bryan Cave Leighton Paisner LLP. The purpose of the report is to investigate and determine if blight conditions exist in the Study Area according to Section 99.805 Revised Statutes of Missouri and Section 67.1401.1 Revised Statutes of Missouri. The property was toured and the report was prepared by Daniel Kann, MAI MSRE.

Neither Valbridge Property Advisors nor the appraisers herein have any present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved. The client herein and the appraisers have no relationship that would interfere with a fair reporting herein.

As determined in the following study, it is our opinion that the Study Area represents a "blighted area" which is defined in Missouri Statute Section 99.805 and Section 67.1401.1.

Primary blighting factors for the Study Area include:

- Insanitary or unsafe conditions
- Deterioration of site improvements

It is our opinion that the predominance of these above stated factors within the Study Area constitutes an economic liability as well as a menace to the public health, safety, and welfare in its present condition and use. We have concluded these facts based on the deterioration of site improvements, potential environmental contamination, aging improvements that are nearing the end of their economic life, and the potential development opportunities for the site.

The Study Area largely consists of vacant undeveloped land that is not used to its highest and best use. The existence of the previous blighting factors indicates that the Study Area constitutes an economic liability in its present condition and use. Because of this and the other blighting factors, it is unlikely that the Study Area will be redeveloped without financial assistance.

Valbridge Property Advisors | Kansas City has not performed valuation services pertaining to the Study Area within the three-year period immediately preceding acceptance of the assignment. Valbridge Property Advisors | Kansas City is a disinterested third party and there is no identity of interest between our firm and the client and intended user for whom the report is prepared.

The acceptance of this appraisal assignment and the completion of the appraisal report submitted herewith are subject to the General Assumptions and Limiting Conditions contained in the report. The findings and conclusions are further contingent upon the extraordinary assumptions and/or hypothetical conditions which might have affected the assignment results.

Respectfully submitted,
Valbridge Property Advisors | Kansas City

Daniel Kann, MAI MSRE
Senior Managing Director
Missouri License # 2013034806
DKann@Valbridge.com

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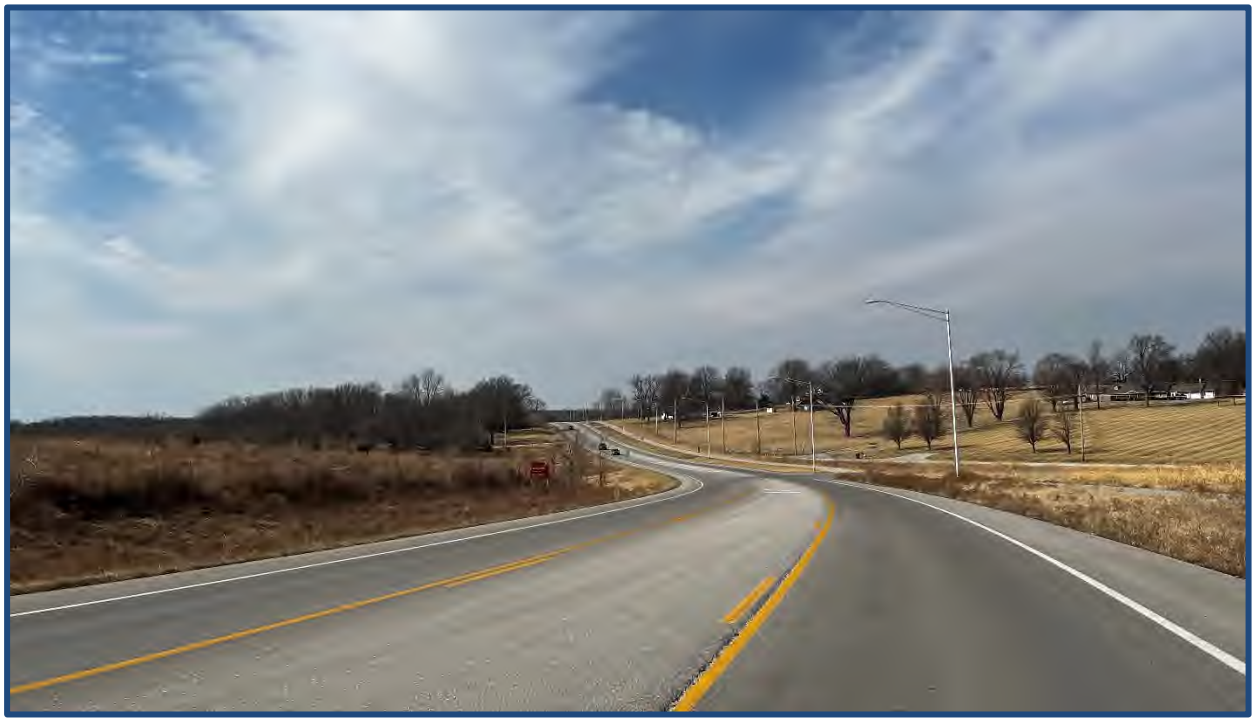
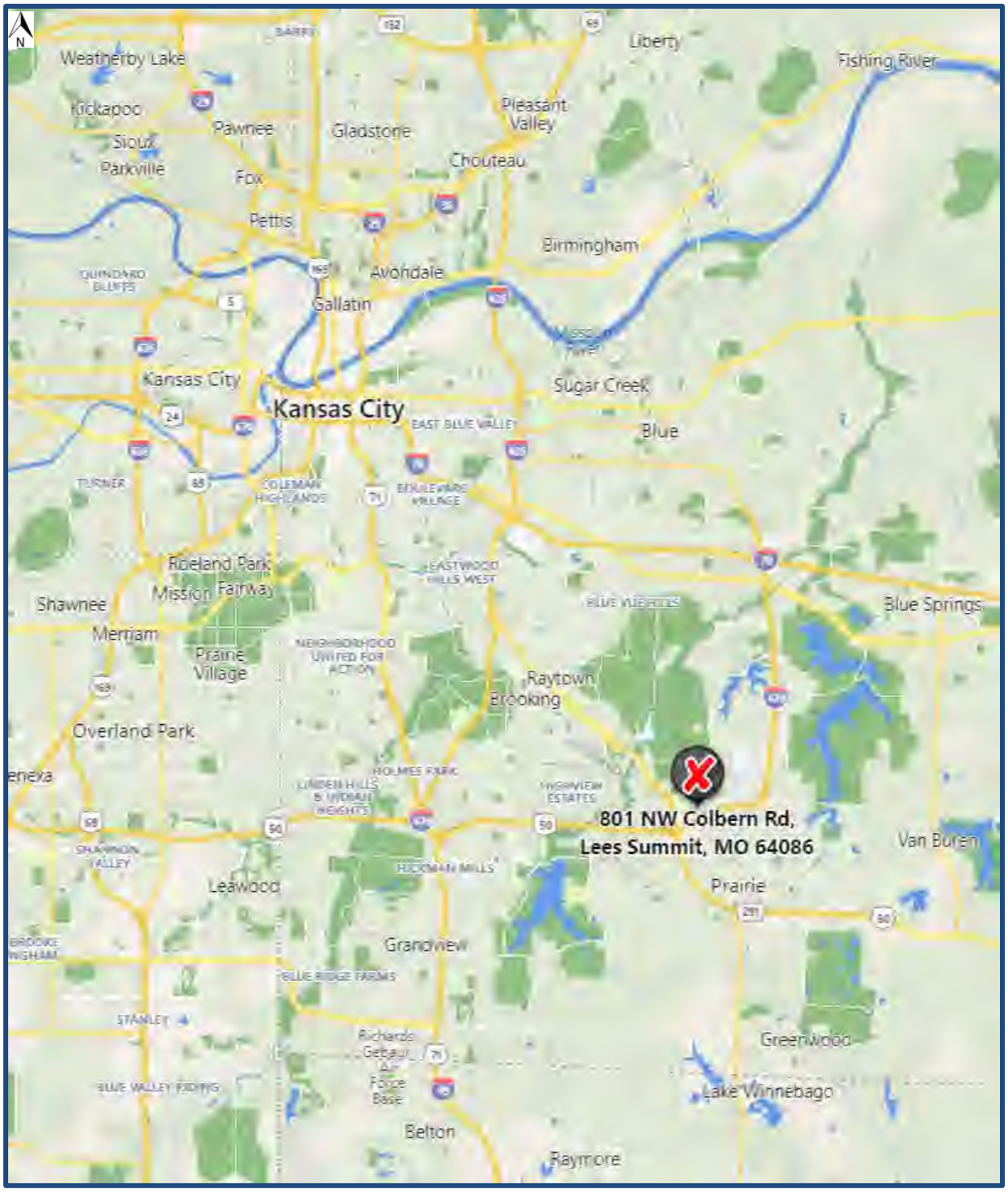
Aerial and Front Views

AERIAL PARCEL MAP

REPRESENTATIVE VIEW



Location Map



Introduction

Client and Intended Users of the Appraisal

The client is Bryan Cave Leighton Paisner LLP. The intended user in this assignment is Bryan Cave Leighton Paisner LLP.

Intended Use of the Appraisal

This study was prepared for the sole and exclusive use of Bryan Cave Leighton Paisner LLP to assist in determining if the Study Area is blighted. It is not to be relied upon by third parties for any purposes. We understand that this report may be submitted by the client to a government entity or agency for the purpose of making a recommendation of a finding that the Study Area is blighted or a legislative determination and/or finding that the Study Area is blighted.

Real Estate Identification

The Study Area is located in the northwest corner of Northwest Colbern Road and Northeast Douglas Street in Lee's Summit, Jackson County, Missouri. The area consist of eight contagious parcels totaling 264 acres of largely agricultural land. The existing improvements total three single-family homes containing 6,044 square feet in fair condition and not built to modern standards. The improvements were built from 1880 to 1930 with a weighted average year built of 1909. The following table summarizes the Study Area in the *as is* condition.

Parcel ID Number	Address	Square Feet*	Acres*	Improvements	Owner
51-600-04-08-01-0-00-000	Not Assigned	2,008,413	46.11	Vacant land and outbuilding	ORR Streets Lofts, LLC
51-600-04-08-02-0-00-000	801 Colbern Road	157,219	3.61	Single-family home and land	ORR Streets Lofts, LLC
52-400-01-16-03-0-00-000	Not Assigned	979,268	22.48	Vacant land	Discovery Park Lee's Summit, LLC
52-400-01-16-01-0-00-000	Not Assigned	228,061	5.24	Vacant land	ORR Streets Lofts, LLC
52-300-03-07-00-0-00-000	2400 NW Lee's Summit Road	1,043,784	23.96	Single-family home and land	ORR Streets Lofts, LLC
52-400-01-16-02-0-00-000	Not Assigned	3,353,938	77.00	Vacant land	ORR Streets Lofts, LLC
52-400-04-02-00-0-00-000	1810 NE Douglas Street	863,375	19.82	Single-family home and land	Howard & Dorothy Stayton Trustee
52-400-03-02-00-0-00-000	Not Assigned	2,884,475	66.22	Vacant land	ORR Streets Lofts, LLC
Total		**11,518,533**	**264.43**		

*Size reported from Jackson County GIS

Planned Improvements Within Study Area

The Study Area is planned to be improved with a four-phase development consisting of 219 hotel rooms, 2,936 apartment units, 666,500 square feet of commercial space, and four parking garages. Total estimated development costs are approximately $950 million over the four-phase project.

Use of Real Estate as of the Effective Date of Value

As of the effective date of value, the subject is largely vacant land improved with three single family homes and supportive outbuildings.

Use of Real Estate as Reflected in this Study

As of the report date, the subject is largely vacant land improved with three single family homes and supportive outbuildings that is planned to be redeveloped with a mixed-use project at a reported cost of approximately $950 million.

Abbreviated Legal Description (Jackson County Assessor)

Please see the Addenda due to multiple parcels.

Type and Definition of Value

According to *The Appraisal of Real Estate 15th Edition*, market value is the most probable price, as of a specified date, in cash, or in terms equivalent to cash, or in other precisely revealed terms, for which the specified property rights should sell after reasonable exposure in a competitive market under all conditions requisite to a fair sale, with the buyer and seller each acting prudently, knowledgeably, and for self-interest, and assuming that neither is under undue duress.

Valuation Scenarios, Property Rights, and Effective Date(s)

The purpose of the study is to determine if the Study Area is blighted. Our conclusions are based on the fee simple estate of the subject property. According to *The Dictionary of Real Estate Appraisal*, the fee simple estate interest is absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

Valuation Scenarios

Value	Interest	Rents	Scenario	Effective Date of Value
Market Value	Fee Simple	Market	As Is	March 15, 2022

We completed an appraisal inspection of the subject property on March 15, 2022. A comparison of the date of the report to the effective date of the appraisal indicates that our conclusions are reflective of current market conditions. The extent of the inspection is further detailed in the Scope of Work Section of this report.

Date of Report

The date of this report is September 6, 2022, which is the same as the date of the letter of transmittal.

Competency

No steps were necessary to meet the competency provisions established by USPAP. We have completed several blight studies in the past several years. We certify that we have adequate experience and qualifications to prepare this study. In addition, we have prior experience and geographic competency within the Lee's Summit, Unity Village, and surrounding submarkets. Please refer to the qualifications at the end of our report.

Definitions

According to the Missouri Revised Statutes, the following definition pertains to Chapter 67 and Chapter 99 incentives.

- "Blighted area" an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social

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

According to the *Dictionary of Real Estate Appraisal, 6th Edition,* functional inutility is:

- Impairment of the functional capacity of a property or building according to market tastes and standards; equivalent to functional obsolescence when ongoing change makes layouts and features obsolete and impairs value.

Extraordinary Assumptions:

- We were provided with limited data regarding the Study Area and the existing and proposed improvements. We have instead relied on a physical inspection, aerial pictures, GIS mapping, third party reports, and various online sources to determine the physical characteristics and salient data points of the existing improvements. If this information is found to be false our conclusions could require revision.

- Various sources have been used to determine employment and labor data in the Study Area (U.S. Census Bureau, Bureau of Labor Statistics, ESRI, OnTheMap, Economic Development Corporation, IRS tax statistics, etc.). Some of the various sources use overlapping data and other sources use historical data trended to a current year. Additionally, some sources report data for residents of an area and others report data for employees of a given geographic location. Due to the use of multiple sources with various methods of reporting labor statistics, we have used the best available information in our analysis.

Hypothetical Conditions:

- There are no hypothetical conditions utilized in our analysis.

Scope of Work

The elements addressed in the Scope of Work are (1) the extent to which the subject property is identified, (2) the extent to which the subject property is inspected, (3) the type and extent of data researched, (4) the type and extent of analysis applied, (5) the type of appraisal report prepared, and (6) the inclusion or exclusion of items of non-realty in the development of the value opinion. These items are discussed as below.

Extent to Which the Property Was Identified

The three components of the property identification are summarized as follows:

- Legal Characteristics - The subject was legally identified via Jackson County records and information provided by the property contact.

- Economic Characteristics - Economic characteristics of the Study Area were identified by the Site-To-Do-Business, a subscription service for demographic data, Lee's Summit, Missouri online databases, the Jackson County Assessor's office and online databases, the United States Department of Labor, the U.S Census Bureau, CoStar, Multiple Listing Service (MLS), in-house database, and market participants familiar with the subject and surrounding submarket.

- Physical Characteristics - The subject was physically identified by an exterior tour on March 15, 2022. In addition, we have requested a site survey, title policy, phase I, property condition report, and architectural plans, which were unavailable for review. We have relied on a physical tour, aerial pictures, GIS mapping, third party reports, and various online sources to determine the physical characteristics and salient data points of the Study Area.

Extent to Which the Property Was Inspected

We toured the Study Area on March 15, 2022. The subject is largely vacant land that is improved with three single-family homes and supportive outbuildings. The existing improvements are low-cost quality construction and in fair condition. The configuration, finish, and amenities of the space is dated when compared to modern designs and is inadequate for the total land area resulting in functional inutility.

Type and Extent of Data Researched

We researched and analyzed: 1) market area data, 2) property-specific market data, 3) zoning and land-use data, and 4) information on local market conditions and trends including population, income, employment levels, crime rates, linkages, support services, etc.

Appraisal Conformity and Report Type

We developed our analyses, opinions, and conclusions and prepared this report in conformity with the Uniform Standards of Professional Appraisal Practice (USPAP) of the Appraisal Foundation, the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute, and the Revised Missouri Statutes.

Site Description

Our description of the subject site is based on our physical tour and a review of various third-party data. The characteristics of the site are summarized as follows:

Site Characteristics

Location:	801 Colbern Road, Lee's Summit, Jackson County, Missouri
Parcel Number:	Please see the Addenda due to numerous parcels
Gross Land Area:	264.43 acres, or 11,518,533 square feet (per GIS)
Excess Land:	0.00 acres, or 0 square feet (per GIS)
Surplus Land:	0.00 acres, or 0 square feet (per GIS)
Shape:	Irregular
Topography:	Various levels of topography
Drainage:	Adequate at the time of inspection
Grade:	The Study Area has various grades with most areas at grade
Utilities:	Standard utilities including water, sewer, electricity, and gas are available for future development

Street Frontage / Access

Frontage Road	Primary	Secondary
Street Name:	NE Douglas Street	Colbern Road
Type / Condition:	City street – Good	City street – Fair
Traffic:	7,800 vehicles per day	4,400 vehicles per day
Number of Lanes / Direction of Traffic:	Three – North and south	Two – East and west

Flood Zone Data

Flood Map Panel/Number:	29095C0409G and 29095C0409G
Flood Map Date:	January 20, 2017
Flood Zone:	The Study Area is located in Zone X, "areas of minimal flood hazard, usually depicted on FIRMs above the 500-year level."

Other Site Conditions

Soil Type:	We were not provided a soil report to review. We assume that the soil's load bearing capacity is sufficient to support future development.
Environmental Issues:	We were not provided with a Phase I report to review. Based on the largely vacant land use and limited improvements consisting of three single-family homes and supportive outbuilding, environmental contamination is unlikely. However, lead based paint and asbestos could be present due to the age of the improvements.

Easements/Encroachments:	We were not provided with a Site Survey of Title Report to review. Our inspection did not reveal any easements or encroachments that would adversely impact the marketability of the project.

Adjacent Land Uses

North:	Vacant land
South:	Lee's Summit Municipal Airport
East:	Retail
West:	Unity Village

Site Ratings

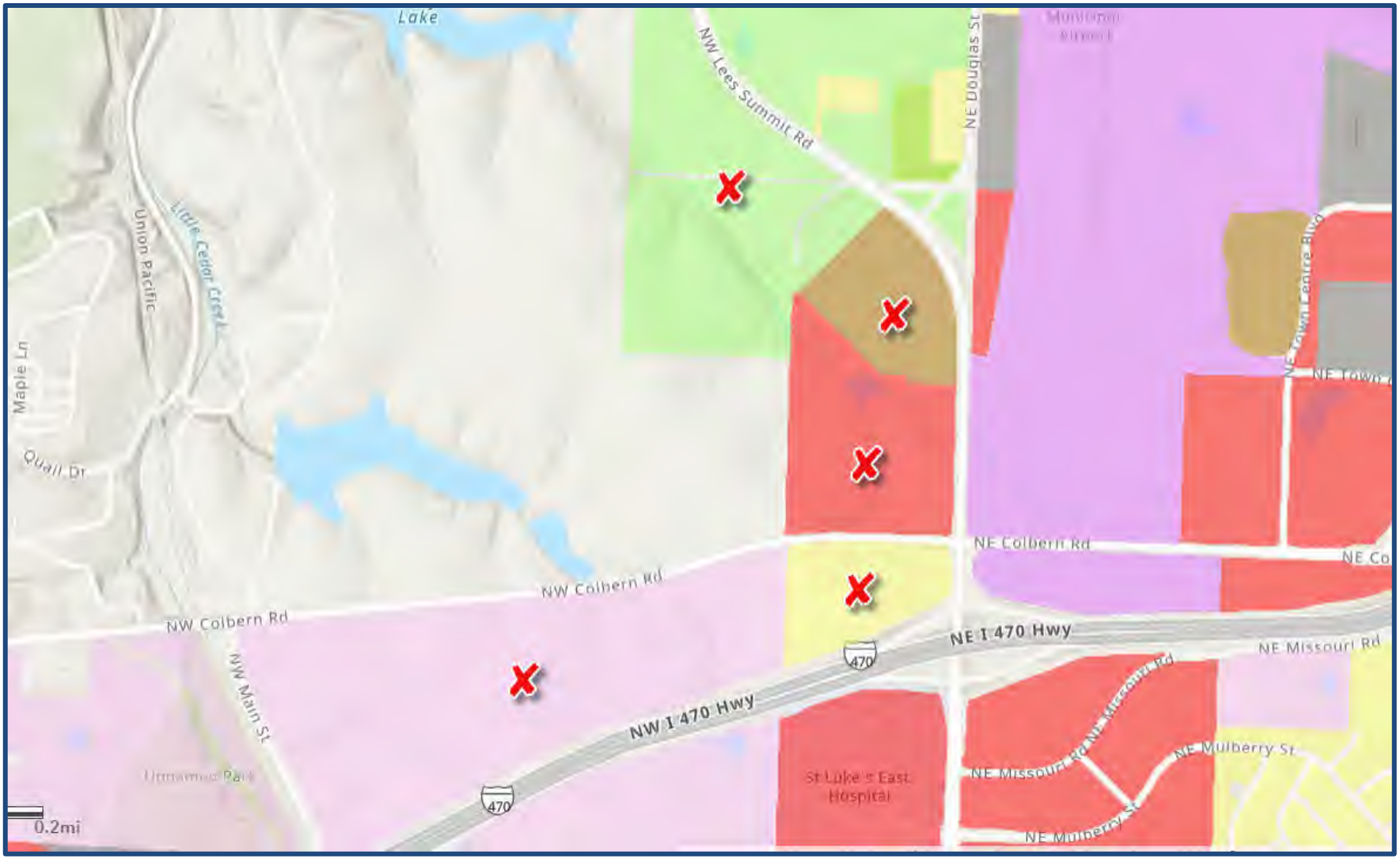
Access:	Above average
Visibility:	Above average

Zoning Designation

Zoning Classification:	Planned Residential Apartment, Planned Community Commercial, Single-Family Residential, Planned Mixed-Use, and Agriculture.
Statement of Intent:	The zoning of a property as RP-4 – Planned Apartment Residential District is established to provide opportunities for medium/high-density residential development at a maximum density of 12 units per gross acre. The zoning of a property as CP-2 – Planned Community Commercial District is established to provide a location for a full-range of retail and office development serving the general needs of the community. The zoning of a property as R-1 – Single-Family Residential District is established to provide low-density, single-family detached residential development. The zoning of a property as PMIX – Planned Mixed Use District Allow greater flexibility in development standards (lot coverage, setbacks, building heights, lot sizes, etc.) to facilitate adaptation of development to the unique conditions of a particular site. The zoning of a property as AG – Agricultural District is established to provide areas for restricted agricultural uses, very-low-density residential development and to serve as a "holding zone" to prevent the premature development of large land acreage.
Future Land Use Plan:	The Study Area planned for future mixed-use development according to the Lee's Summit Comprehensive Plan, which is consistent with the planned use. In addition, only 4.79% of the land area is planned for mixed-use development resulting in scarcity of future land use.

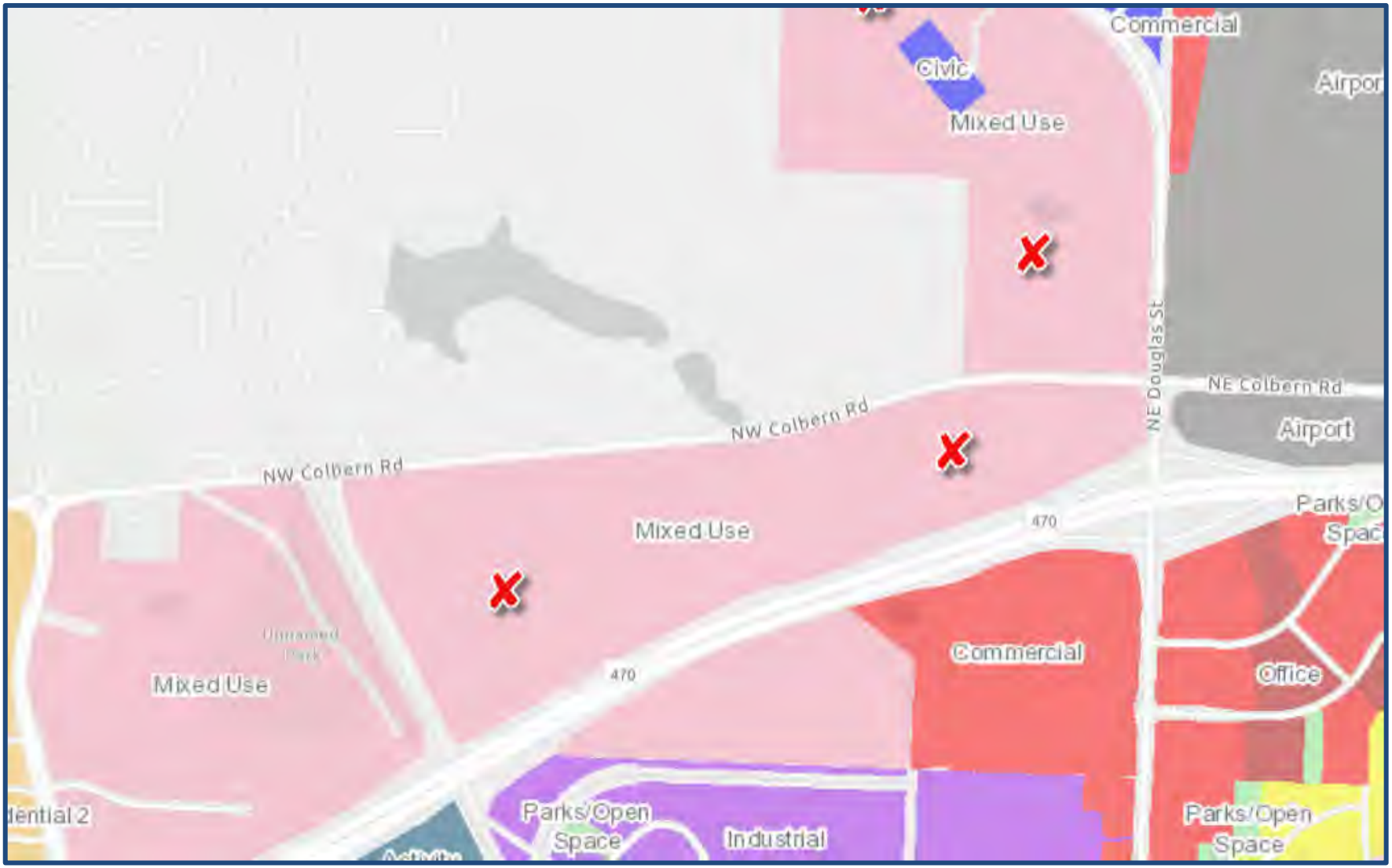
ZONING MAP

The subject site is zoned for a variety of residential and commercial uses, which is appropriate for the intended use.



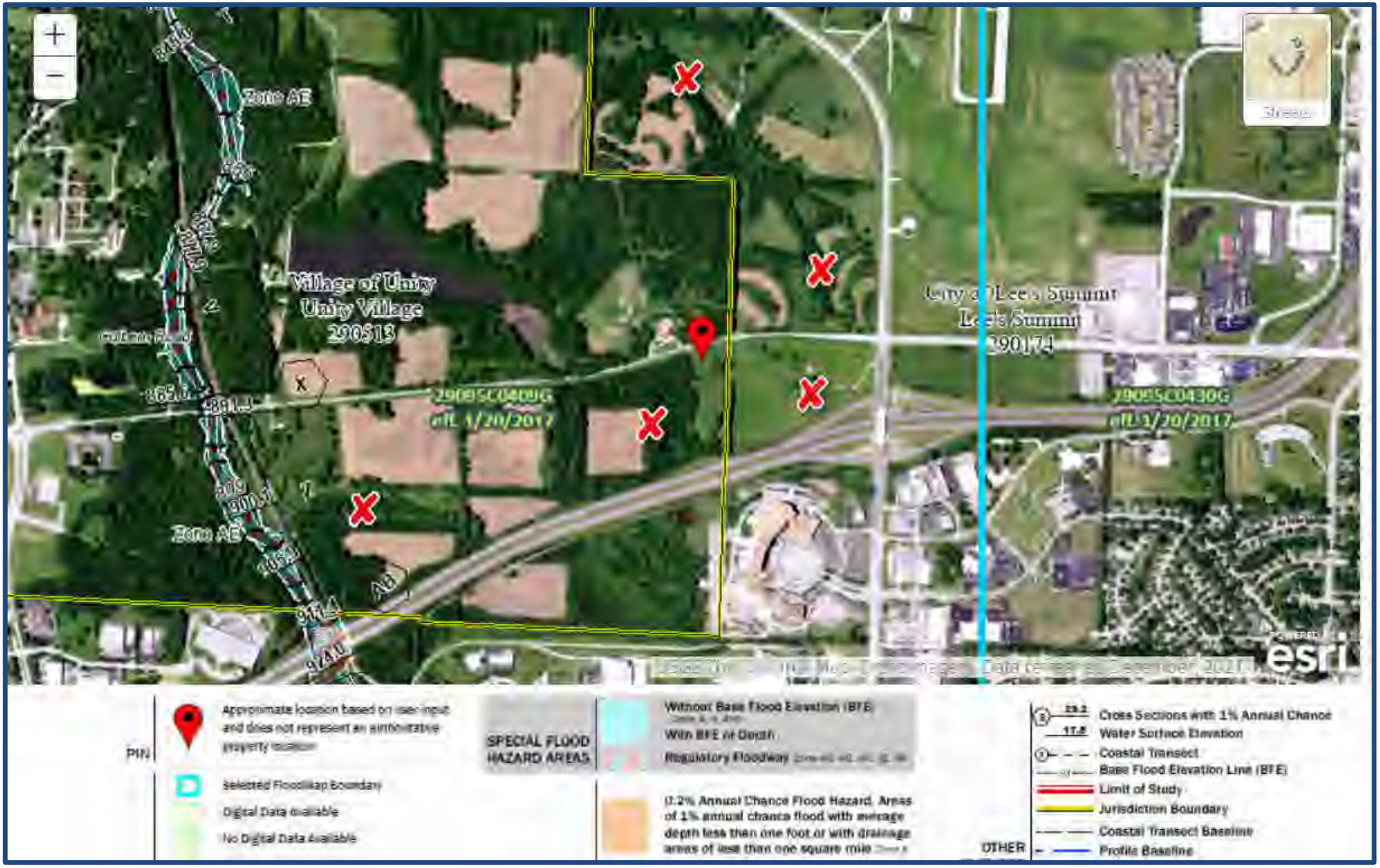
FUTURE LAND USE MAP

The subject site is designated for future mixed-use development, which is consistent with the intended use.



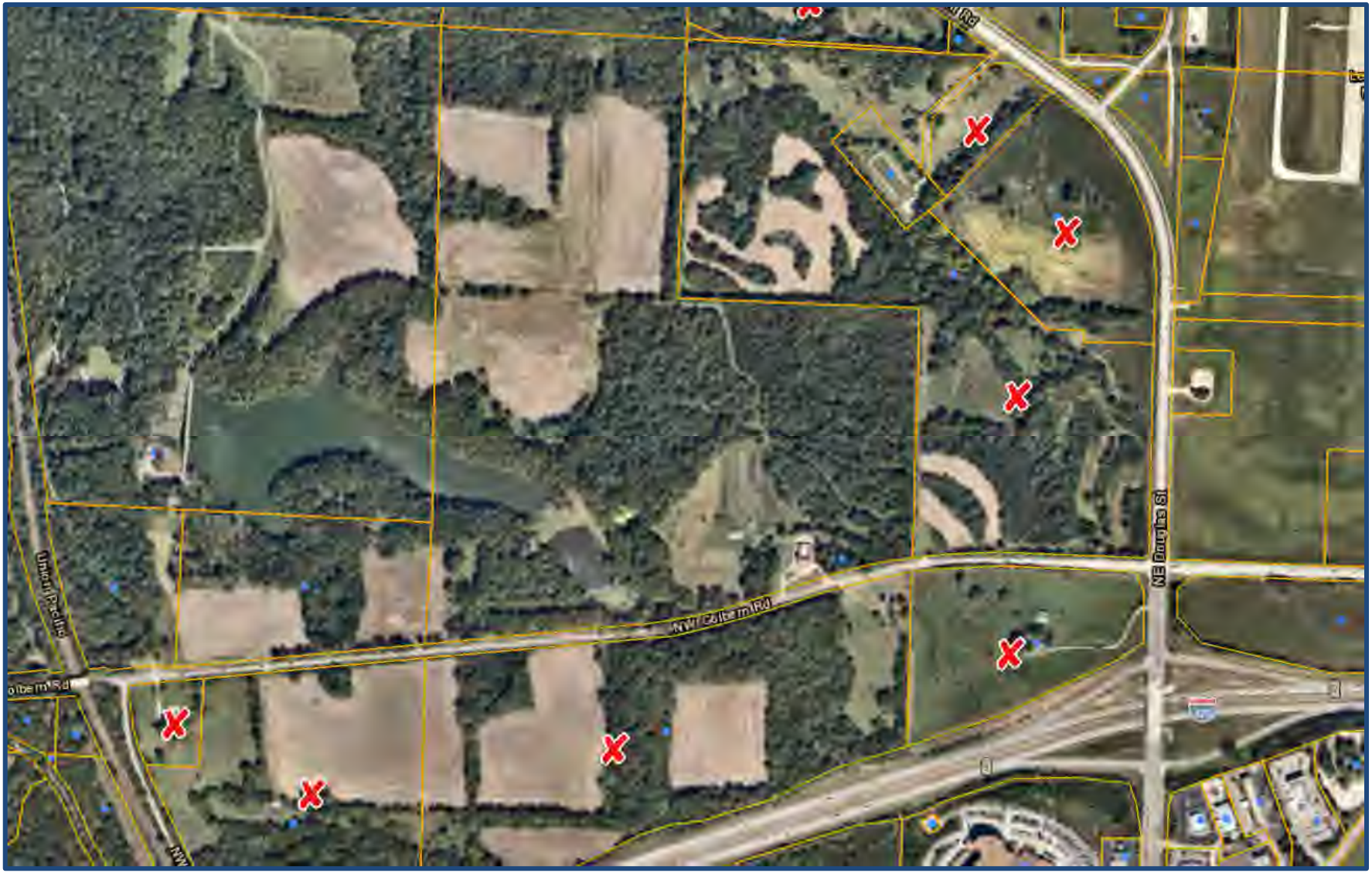
FLOOD MAP – FEMA

The subject is located in Zone X, an area outside of the 500-year flood zone.



AERIAL VIEW

The subject consists of a eight parcel with access Colbern Road and Douglas Street.



Improvements Description

The area consist of eight contagious parcels totaling 264 acres of largely agricultural land. The existing improvements total three single-family homes containing 6,044 square feet in fair condition and not built to modern standards. The following table summarizes the Study Area and the existing improvements.

Parcel ID Number	Address	Acres*	Improvements	GBA*	Year Built
51-600-04-08-01-0-00-000	Not Assigned	46.11	Vacant land and outbuilding	-	-
51-600-04-08-02-0-00-000	801 Colbern Road	3.61	Single-family home and land	2,556	1880
52-400-01-16-03-0-00-000	Not Assigned	22.48	Vacant land	-	-
52-400-01-16-01-0-00-000	Not Assigned	5.24	Vacant land	-	-
52-300-03-07-00-0-00-000	2400 NW Lee's Summit Road	23.96	Single-family home and land	1,800	1930
52-400-01-16-02-0-00-000	Not Assigned	77.00	Vacant land	-	-
52-400-04-02-00-0-00-000	1810 NE Douglas Street	19.82	Single-family home and land	1,688	1930
52-400-03-02-00-0-00-000	Not Assigned	66.22	Vacant land	-	-
Total / Average		**264.43**		**6,044**	**1909**

*Size reported from Jackson County GIS

Class D Construction

According to *Marshall Valuation Service,* a cost provider, Class D construction buildings generally have a wood frame, floor, and roof structure. They may have a concrete floor on grade and other substitute materials, but are considered combustible construction. The exterior walls may be made up of closely spaced wood or steel studs, as in the case of a typical frame house, with an exterior covering of wood siding, shingles, stucco, brick or stone veneer, or other materials.

- The existing improved uses are Class D construction, which is common for residential buildings.

Economic Life

The economic life of a property is the time an asset will provide benefits to an owner, which results in the highest and best use of the property and an improvement value that is greater than the land value. According to *Marshall Valuation Service,* the economic life of a single-family home ranges from 50 to 60 years depending on the construction quality. Once an asset reaches the end of its economic life significant capital improvements are required to continue the use of the property.

- The existing improvements were built from 1880 to 1930. Based on the age of the existing improvements and the current condition, the subject improvements are nearing the end of their economic life and will require significant capital improvements in order to continue the current use.

Functional Utility

The subject is an aging retail building occupied by a grocery tenant that is not built to moderns standards. The building features original HVAC and refrigeration systems, which are inefficient when compared to modern, self-contained units. Additionally, the store does not feature modern amenities found in newer, competing grocery stores. Modern stores feature a smaller footprint and focus more on the consumer experience with an emphasis on prepared foods, local merchandise, a coffee shop, a restaurant, and an expansive produce section. The current design and finish is not

competitive to modern facilities and will require significant capital improvements to extend the use of the property.

Qualities of Construction

According to *Marshall Valuation Service*, there are four qualities of construction. The subject is considered "low cost" quality construction for the Kansas City market and features a dated design.

- Low Quality - Buildings in this category are generally constructed to minimum code requirements often with little regard for architectural appearance or other amenities. They are built with minimum investment in mind. Little ornamentation is used and interior partitioning and finish is minimal and/or of low quality.

Property Condition Rating

According to *Marshall Valuation Service*, there are six property condition ratings. Based on a limited exterior view and Jackson County data, the subject is in "fair" condition and has not been updated to modern standards.

- Fair (Badly Worn) - Much repair needed. Many items need refinishing or overhauling, deferred maintenance obvious, inadequate building utility and services all shortening the life expectancy and increasing the effective age.

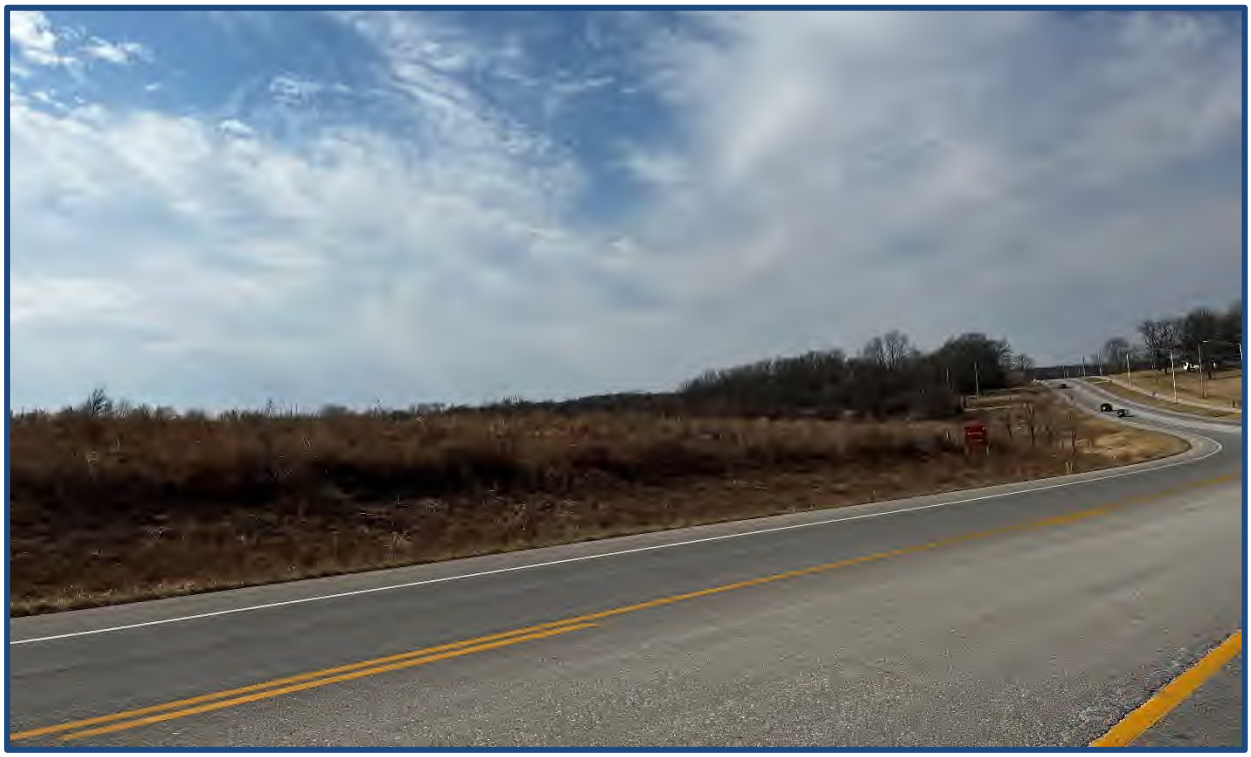
Planned Improvements Within Study Area

The Study Area is planned to be improved with a four-phase development consisting of 219 hotel rooms, 2,936 apartment units, 666,500 square feet of commercial space, and four parking garages. Total estimated development costs are approximately $950 million over the four-phase project.

Representative Rendering of Study Area

Proposed Site Plan

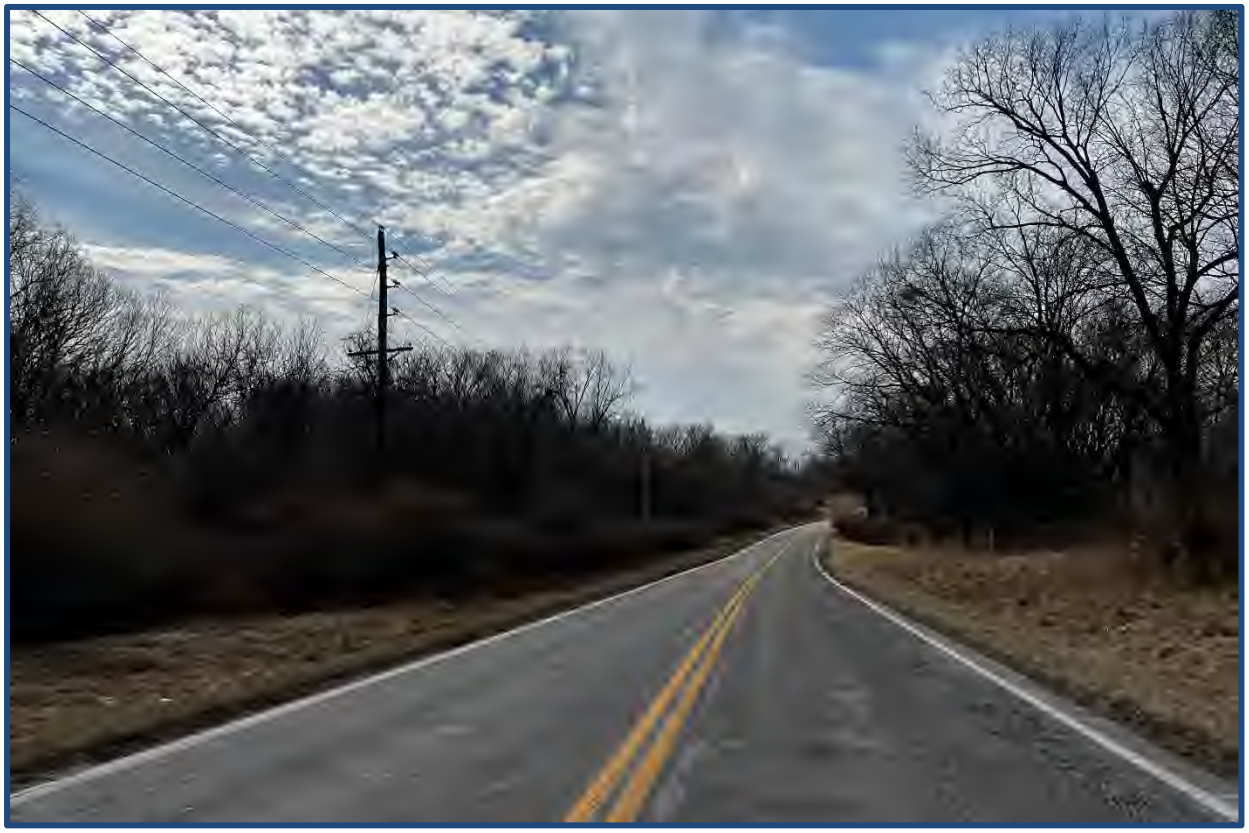
Subject Photos



Representative site view from Northeast Douglas Street

Representative site view from Northeast Douglas Street

Representative site view from Colbern Road



Representative street view from Colbern Road

Market Segmentation

Tapestry Segmentation classifies US neighborhoods into 65 distinct market segments. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local neighborhood geography to create a model of various lifestyle classifications, or segments, of actual neighborhoods with addresses—distinct behavioral market segments. The following paragraphs discuss the top three lifestyle segments in the subject Study Area.

1. Workday Drive (18.8% of Households)
   Workday Drive is an affluent, family-oriented market with a country flavor. Residents are partial to new housing away from the bustle of the city but close enough to commute to professional job centers. Life in this suburban wilderness offsets the hectic pace of two working parents with growing children. They favor time-saving devices, like banking online or housekeeping services, and family-oriented pursuits.

2. Rustbelt Traditions (10.9% of Households)
   The backbone of older industrial cities in states surrounding the Great Lakes, Rustbelt Traditions residents are a mix of married-couple families and singles living in older developments of single-family homes. While varied, the work force is primarily white collar, with a higher concentration of skilled workers in manufacturing, retail trade, and health care. Rustbelt Traditions represents a large market of stable, hard-working consumers with modest incomes but an average net worth of nearly $400,000. Family oriented, they value time spent at home. Most have lived, worked, and played in the same area for years.

3. Old and Newcomers (8.9% of Households)
   This market features singles' lifestyles, on a budget. The focus is more on convenience than consumerism, economy over acquisition. Old and Newcomers is composed of neighborhoods in transition, populated by renters who are just beginning their careers or retiring. Some are still in college; some are taking adult education classes. They support charity causes and are environmentally conscious.

Summary Conclusions

Based on the market segmentation of the area, the primary users of the redevelopment area will be families, which is discussed below.

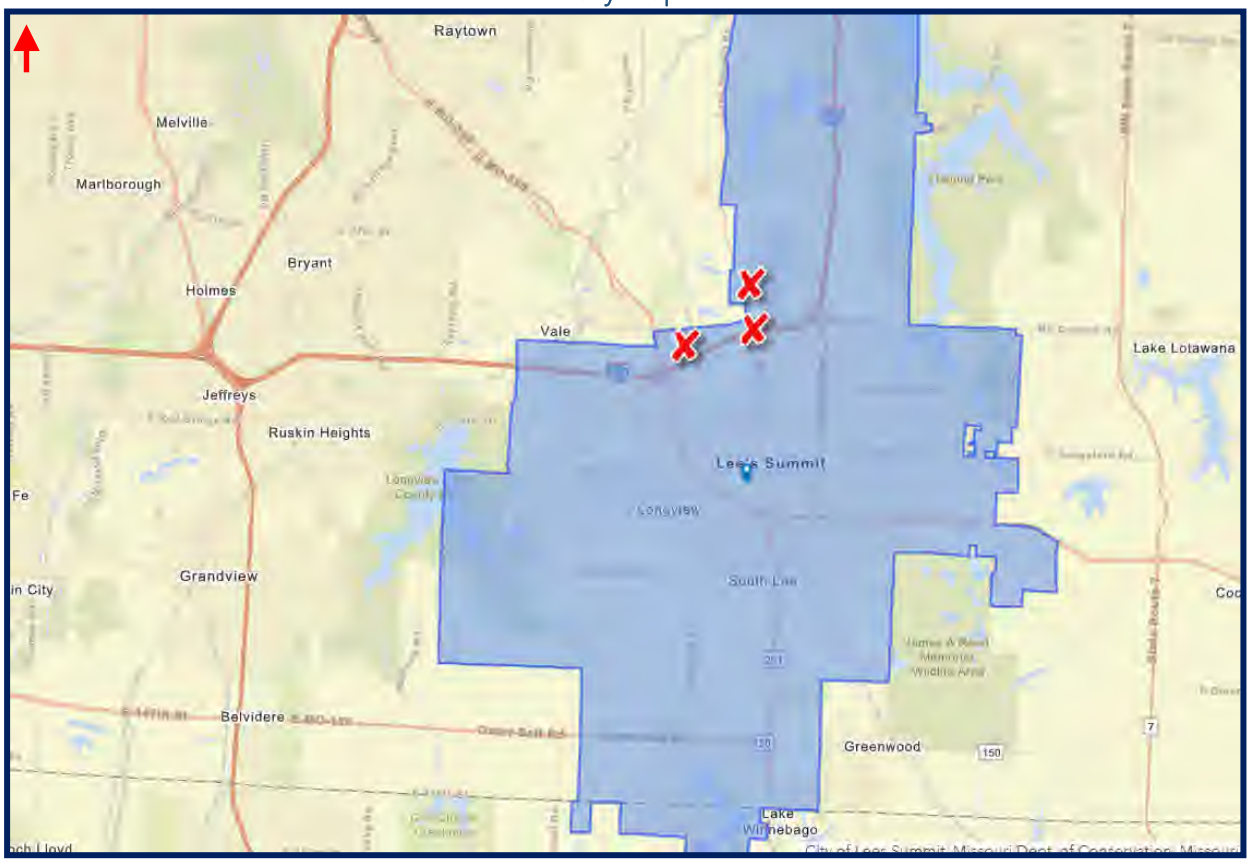
- Families – According to the U.S. Census Bureau, "a family includes a householder and one or more people living in the same household who are related to the householder by birth, marriage, or adoption." In 1970, traditional nuclear families made up 40 percent of all households, but only 26 percent of all households in 1991. The role of provider, once assigned mainly to the father, gradually came in the early 2000s to be shared by both parents. Toward the end of the twentieth century, some families have only one parent; others are combinations based on second marriages; still others are comprised of unmarried couples living with or without children. Families comprise all age groups and typically prefer single family housing over multifamily housing.

Market Area Analysis

Area Overview

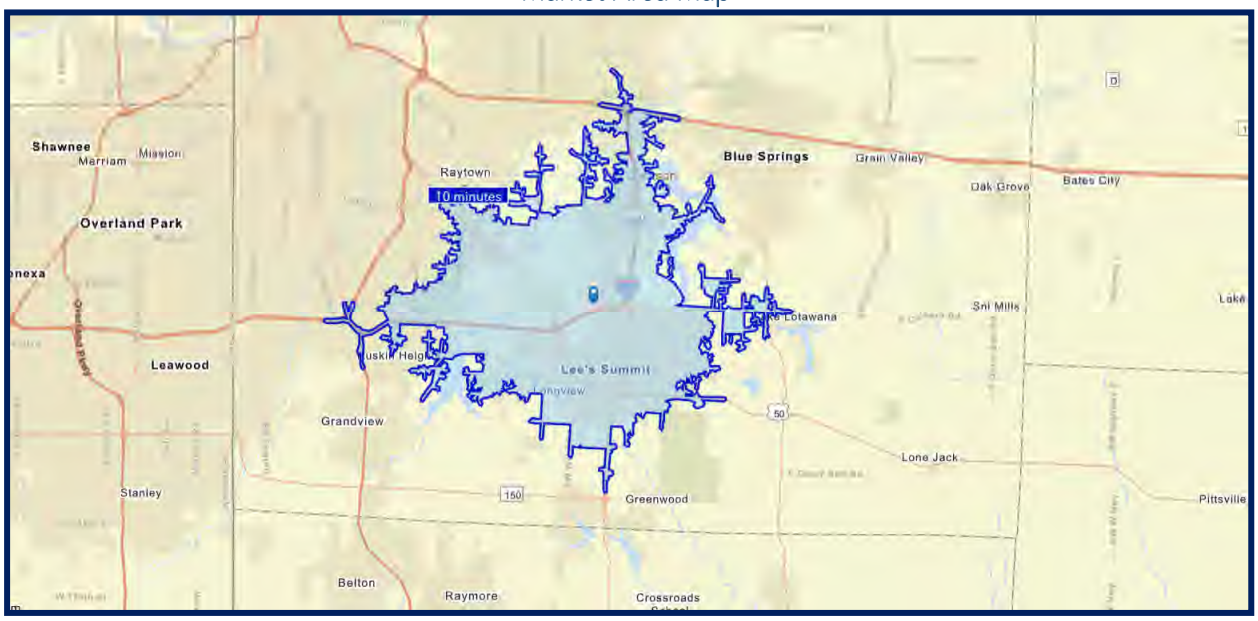
The subject is located in the southeastern portion of the Kansas City MSA within Lee's Summit, Missouri. Lee's Summit has a 2021 population of 99,637 people, reported annual population growth of 0.90% from 2010 to 2021, and has a median household income of $93,661. As a point of comparison, the Kansas City MSA has a 2021 population of 2,188,599 people, a median household income of $70,082, and experienced annual population growth of 0.81% during the same time period. The following analysis focuses on the social, economic, government, and environmental forces that form the elements of supply and demand and impact local real estate values.

City Map



According to *Market Analysis for Real Estate*, published by the Appraisal Institute, the trade/market area is delineated by physical, political, and socioeconomic boundaries or by the time-distance relationship represented by travel times to and from common destinations. A market area is an area in which alternative, similar properties effectively compete with the subject in the minds of probable, potential users. Based on the suburban location and planned mixed-use development, the market area boundaries are considered a ten-minute drive time from the subject. The northern boundary is approximately Interstate 70, the southern boundary is approximately Greenwood, Missouri, the eastern boundary is approximately Lake Lotawana, and the western boundary is approximately Interstate 435. The market area is shown on the following map.

Market Area Map



Land Use

The subject is located in the northwestern portion of Lee's Summit with good visibility and access from Northeast Douglas Street, which is a main artery in the immediate area. The Study Area is located in a growth corridor of Lee's Summit and is in proximity to the Streets of West Pryor, Summit Fair, and Summit Woods, which total over 1 million square feet of vertical development. All three developments contain regional and national tenants and are a destination shopping area for local and nearby residents. Downtown Lee's Summit is located approximately two miles south with the area to the north containing mostly vacant land and the Lee Summit Municipal Airport.

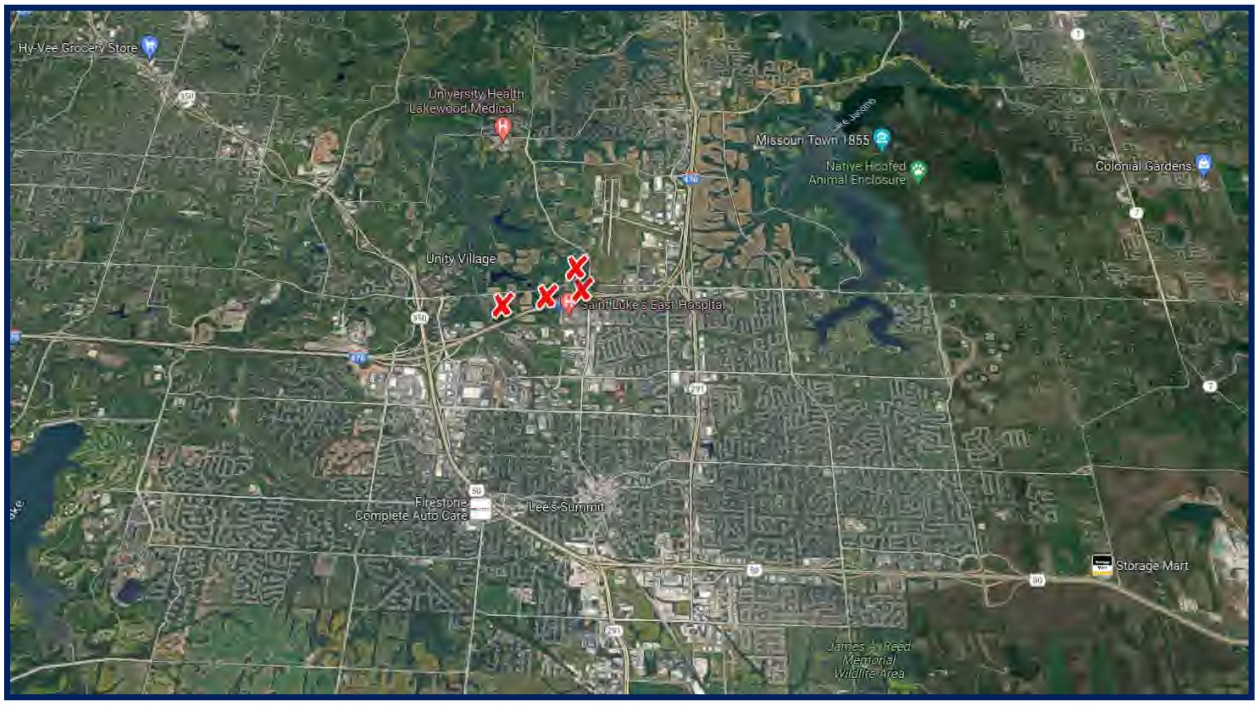
The following briefly discusses demographic and land use data that influences the supply and demand of real estate. Demographic gravitation is a social concept that large numbers of people with similar demographics and social preferences behave as an attractive force for other people to migrate causing demographic gravitation.

Area	Population	Household Growth Rate (2010 - 2021)	Median Income	Median Home Value	Renter Households	Quality & Condition	Life Cycle Stage	Overall Rating
Subject Market Area	94,845	0.63%	$79,652	$207,387	43.03%	Good	Growth	Above Average
Kansas City MSA	2,188,599	0.87%	$70,082	$218,071	34.25%	Baseline	Baseline	Baseline
Overland Park, KS	197,358	1.22%	$89,506	$308,343	37.10%	Good	Growth	Above Average
Johnson County, KS	645,546	1.11%	$91,291	$294,527	30.75%	Good	Growth	Above Average
Kansas City, MO	533,722	1.08%	$55,954	$179,137	46.29%	Average	Revitalization	Neutral
Subject to MSA	↓	↓	↑	→	↑	↑	↑	↑

Source: ESRI

The subject market area features slightly superior demographics when compared to the overall MSA and slightly inferior trends when compared to the City of Lee's Summit. The Study Area comprises a high growth area of Lee's Summit and a slower growth area of Kansas City, Missouri. However, the proximity to several major shopping centers, Unity Village, Saint Luke's East Hospital, and Interstate 470 is favorable for future space demand and development potential.

LAND USE AERIAL MAP



According to www.areavibes.com, the subject market area has an 88-livability factor, which is considered excellent. The following table summarizes each grading based on livability index including amenities, cost of living, crime, education, employment, housing, and weather.

Area	Livability Score*	Amenities	Cost of Living	Crime	Employment	Housing	Education	Ranking**
Overland Park, KS	82	A+	D	B	B	B	B	95%
Lee's Summit, MO	88	A+	C	B+	B-	B	A-	98%
Independence, MO	71	A+	B+	F	D	B-	D-	61%
Grandview, MO	73	A+	B+	F	D-	A	F	69%
Kansas City, MO	57	A+	B	F	D+	F	F	16%

*100 is max (www.areavibes.com)

The subject is in an area where amenities are easily accessible, the cost of living is less affordable, crime incidents are below average, employment is above average, housing is above average, and education is excellent. Overall, the subject location is considered excellent when compared to other areas in the United States and favorable within the Kansas City MSA.

Education

The subject is in the Lee's Summit R-VII School District. According to Niche.com, the District is ranked A+. Niche is a company that analyzes public data sets and over 100 million reviews and survey responses to analyze U.S. schools and neighborhoods.

The school system is in a suburban area and has experienced above average enrollment growth as Lee's Summit continues to grow at a favorable pace. Total enrollment from 2000 through 2021 was 25.74%, or a gain of 3,583 students. The following chart summarizes the rankings by Niche.com for the local school district.

Educational Attainment

The market area has a greater percentage of the population with college education accounting for 42.2% of the population compared to 38.5% in the MSA and 33.6% in the nation. The more educated workforce is favorable for growth and development and a future mixed-use project.

Educational Attainment	United States	Kansas City MSA	PMA
High School Diploma	22.9%	22.3%	20.1%
GED	4.0%	3.6%	2.8%
Some College	19.8%	20.8%	23.2%
Associate's	8.7%	7.8%	8.0%
Bachelor's	20.6%	24.4%	25.6%
Graduate, Professional, and Doctorate	13.0%	14.1%	16.6%
Bachelor's Degree and Above	**33.6%**	**38.5%**	**42.2%**

Demand Drivers in the Local Area

Lee's Summit has experienced several new developments over the last several years with most new development occurring within the subject area and along Interstate 470 near New Longview. The following are some of the more prominent developments in the local area with the Study Area located in a highly developed area.

- Summit Orchards
- Innovation Center
- Village at View High
- Cerner Corporation
- Paragon Star
- Summit Woods
- Summit Fair
- Streets of West Pryor
- Unity Village
- Saint Luke's East Hospital

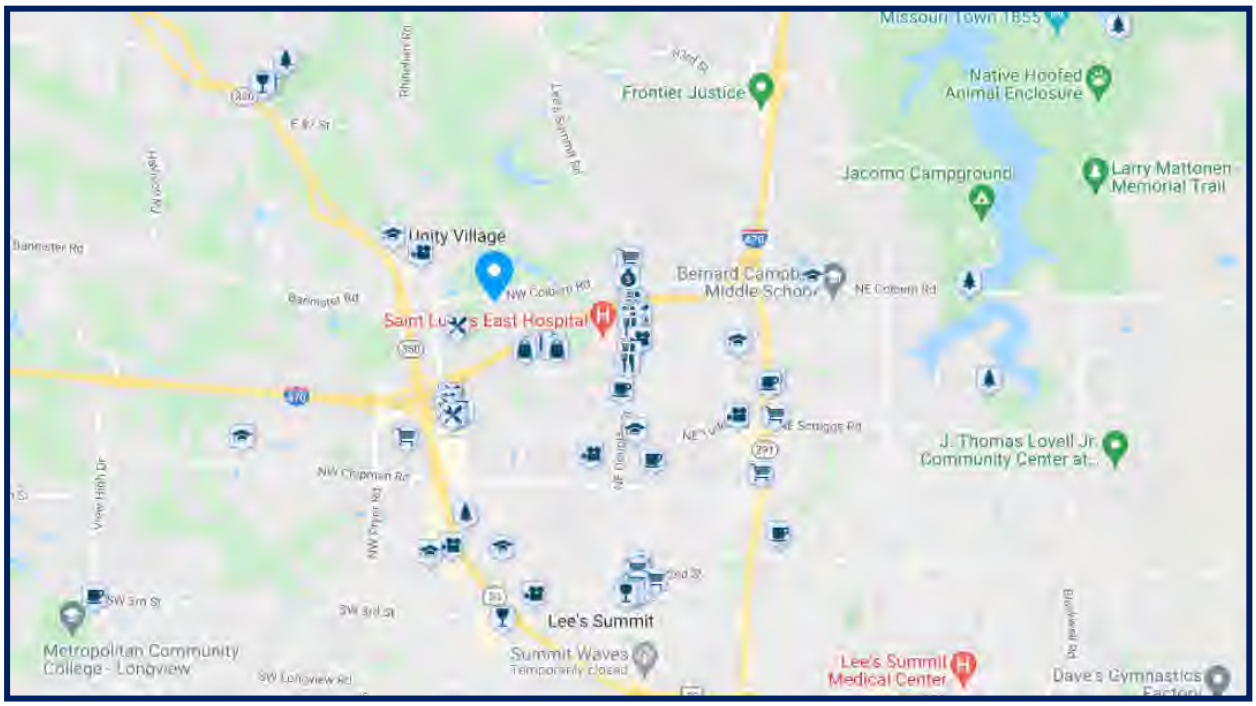
Support Services

Walk Score rates locations based on the walkability of the address with ratings ranging from 0 to 100

with 100 being the most walkable. The Walk Score algorithm awards points based on the distance to amenities in each category. Amenities within 0.25 miles receive maximum points and no points are awarded for amenities further than one mile. The following table summarizes the Walk Score ratings.

Walk Score®	Description
90–100	**Walker's Paradise** — Daily errands do not require a car.
70–89	**Very Walkable** — Most errands can be accomplished on foot.
50–69	**Somewhat Walkable** — Some amenities within walking distance.
25–49	**Car-Dependent** — A few amenities within walking distance.
0–24	**Car-Dependent** — Almost all errands require a car.

The subject has a Walk Score of 10, making it "car dependent." The subject is in a less walkable area with most daily tasks requiring a vehicle. Areas with a higher Walk Score tend to have greater housing demand, longer term tenants, and higher rental rates. The following map highlights local area support services.



Outlook and Conclusions

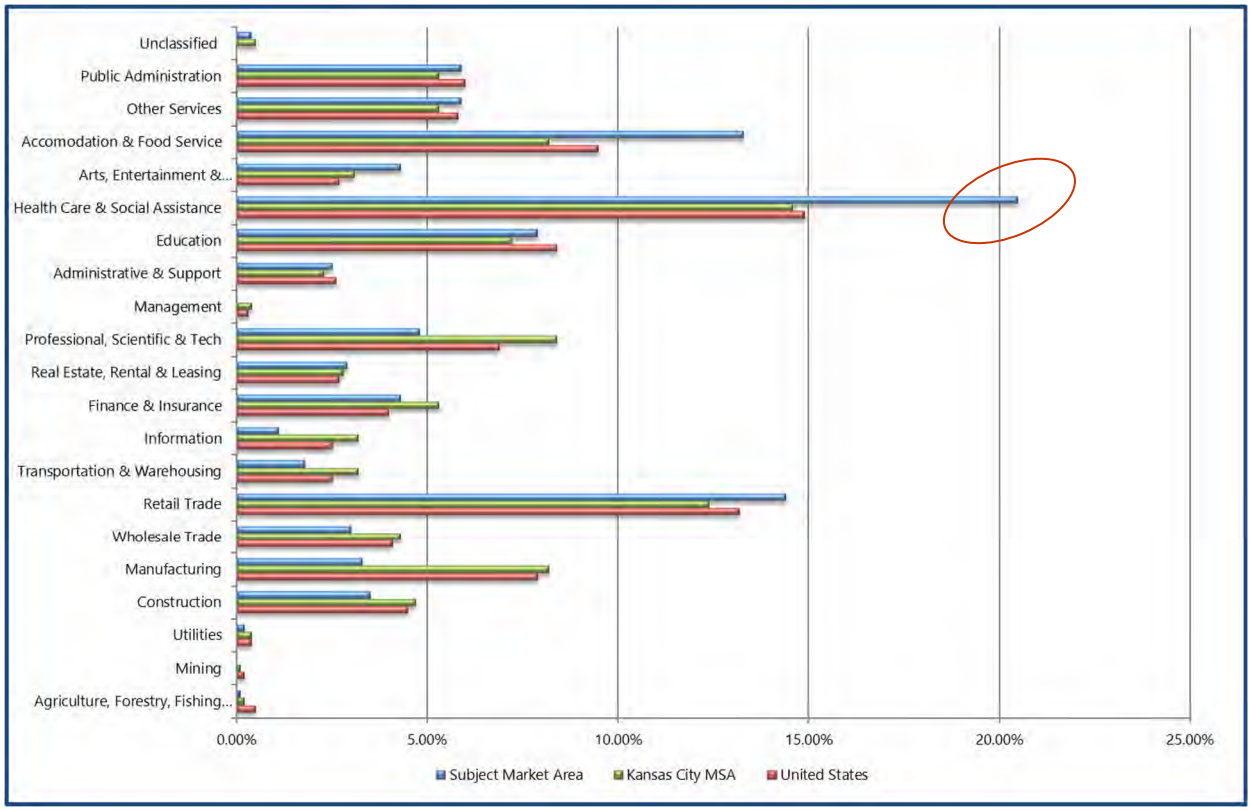
Based on our analysis of the preceding factors, the market area appears to be in its first and second life cycle state, a period of growth and stability. Recent development activity has been above the historical average with several large-scale projects to capitalize on a growing market and favorable demographics. Based on the history of the area and growth trends noted in the area analysis, it is our opinion the outlook for the market area is above average with continued public and private investment further enhancing its attractive location.

Employment Analysis

There are several economic indicators that drive real estate supply and demand and influence value. The major indicators are gross domestic product (GDP), population growth, inflation (CPI), interest rates (short-term and long-term), and employment growth. Space demand is traditionally generated by employment growth, which is a sustainable and long-term demand driver. Since real estate is a cyclical industry that generally follows the broader economic environment, the following data discusses employment by industry, unemployment, and major employers, which have a direct influence on space demand and the type of development in an area.

Employment by Industry

According to the American Community Survey, at place employment is estimated at 54,501 people in the Study Area. The following chart compares employment by industry for the Study Area, MSA, nation as a point of comparison.

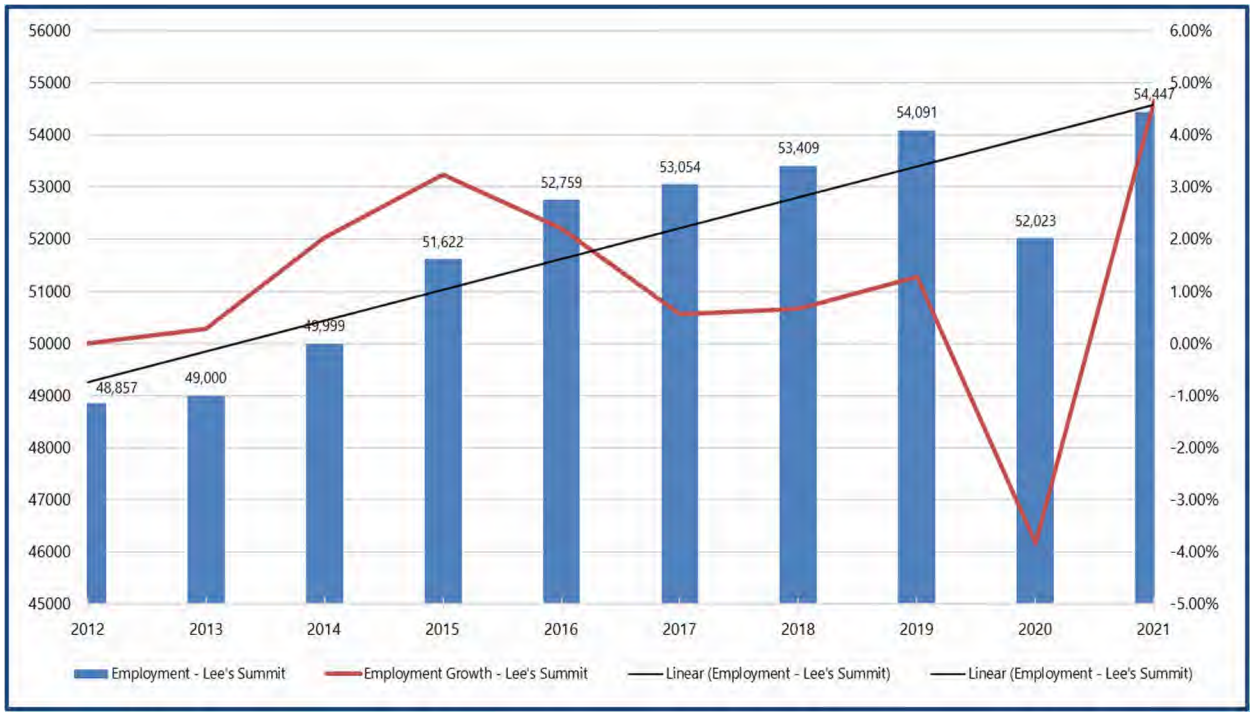


The health care sector is the largest employment category (20.5%) in the Study Area with retail trade (14.4%) the second largest employment industry. Other major industries are accommodation and food service (13.3%), other services (5.9%), and public administration (5.9%). In comparison to the MSA, the largest positive employment gap is in health care (5.9%) with the largest negative employment gap in manufacturing (negative 4.9%). The Study Area has a less diversified employment base with a high concentration of health care, retail trade, and accommodation and food service within the immediate area. The following table compares employment by industry in the Study Area, MSA, and the United States.

Employment by Industry							
	Subject Market Area		Kansas City MSA		United States		Market Area vs. MSA
Industry	Percentage	Jobs	Percentage	Jobs	Percentage	Jobs	Percentage
Agriculture, Forestry, Fishing & Hunting	0.1%	55	0.2%	2,248	0.5%	730,604	-0.1%
Mining	0.0%	0	0.1%	1,124	0.2%	292,242	-0.1%
Utilities	0.2%	109	0.4%	4,495	0.4%	584,483	-0.2%
Construction	3.5%	1,908	4.7%	52,820	4.5%	6,575,437	-1.2%
Manufacturing	3.3%	1,799	8.2%	92,153	7.9%	11,543,545	-4.9%
Wholesale Trade	3.0%	1,635	4.3%	48,324	4.1%	5,990,954	-1.3%
Retail Trade	14.4%	7,848	12.4%	139,354	13.2%	19,287,949	2.0%
Transportation & Warehousing	1.8%	981	3.2%	35,962	2.5%	3,653,021	-1.4%
Information	1.1%	600	3.2%	35,962	2.5%	3,653,021	-2.1%
Finance & Insurance	4.3%	2,344	5.3%	59,562	4.0%	5,844,833	-1.0%
Real Estate, Rental & Leasing	2.9%	1,581	2.8%	31,467	2.7%	3,945,262	0.1%
Professional, Scientific & Tech	4.8%	2,616	8.4%	94,401	6.9%	10,082,337	-3.6%
Management	0.0%	0	0.4%	4,495	0.3%	438,362	-0.4%
Administrative & Support	2.5%	1,363	2.3%	25,848	2.6%	3,799,141	0.2%
Education	7.9%	4,306	7.2%	80,915	8.4%	12,274,149	0.7%
Health Care & Social Assistance	20.5%	11,173	14.6%	164,078	14.9%	21,772,003	5.9%
Arts, Entertainment & Recreation	4.3%	2,344	3.1%	34,838	2.7%	3,945,262	1.2%
Accomodation & Food Service	13.3%	7,249	8.2%	92,153	9.5%	13,881,478	5.1%
Other Services	5.9%	3,216	5.3%	59,562	5.8%	8,475,008	0.6%
Public Administration	5.9%	3,216	5.3%	59,562	6.0%	8,767,249	0.6%
Unclassified	0.4%	218	0.5%	5,619	0.5%	730,604	-0.1%

Employment – Bureau of Labor Statistics

Employment growth in Lee's Summit (smallest geographic area covering the market area) has averaged 1.24% from 2010 through 2021 with the national average reporting 0.75% annual growth and the MSA reporting 1.17% annual growth during the same period. The long-term employment growth rate in Lee's Summit is in line with the MSA rate and more than the nation. Employment growth in the city has been increasing at a consistent rate, excluding COVID, which is favorable for future space demand. The following chart reports employment data for Lee's Summit from 2010 through 2021.

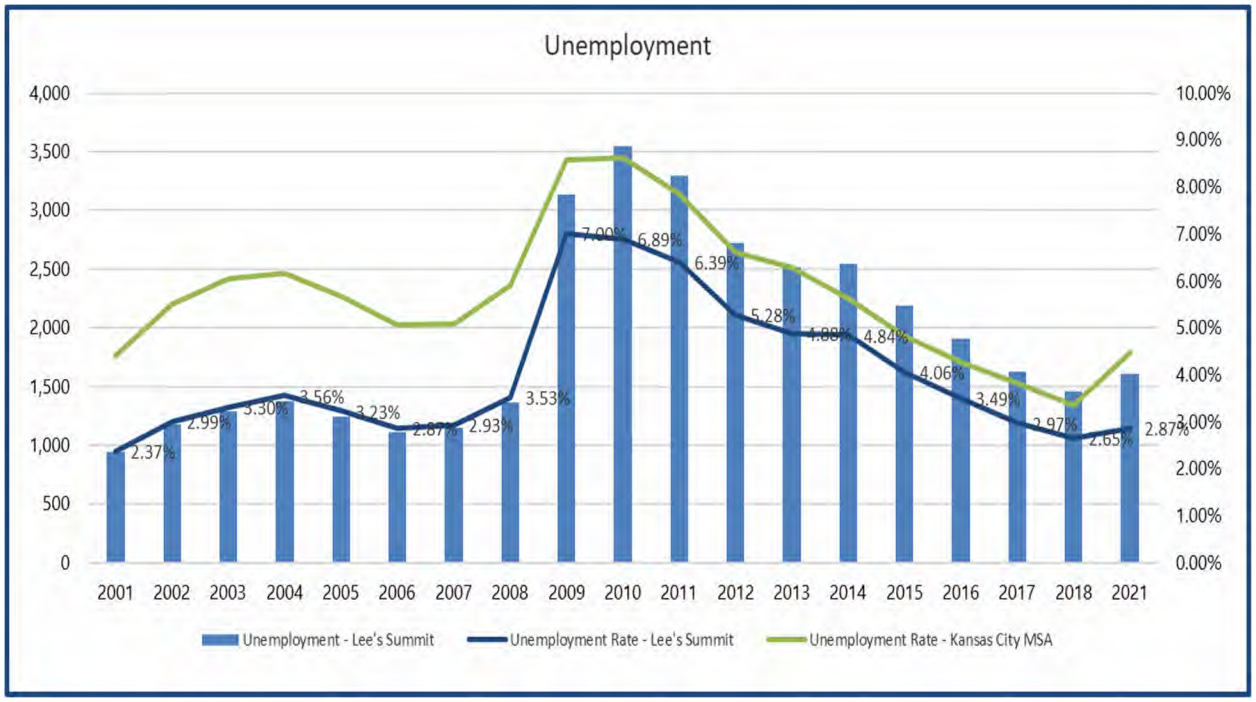


Unemployment - Bureau of Labor Statistics (February 2022)

Lee's Summit has an unemployment rate that is less than the Kansas City MSA, county, and nation, which is favorable for all types of space demand and future employment growth. The unemployment rate in the city post COVID-19 is lower than the national average indicating the local market has been less impacted from the economic downturn.

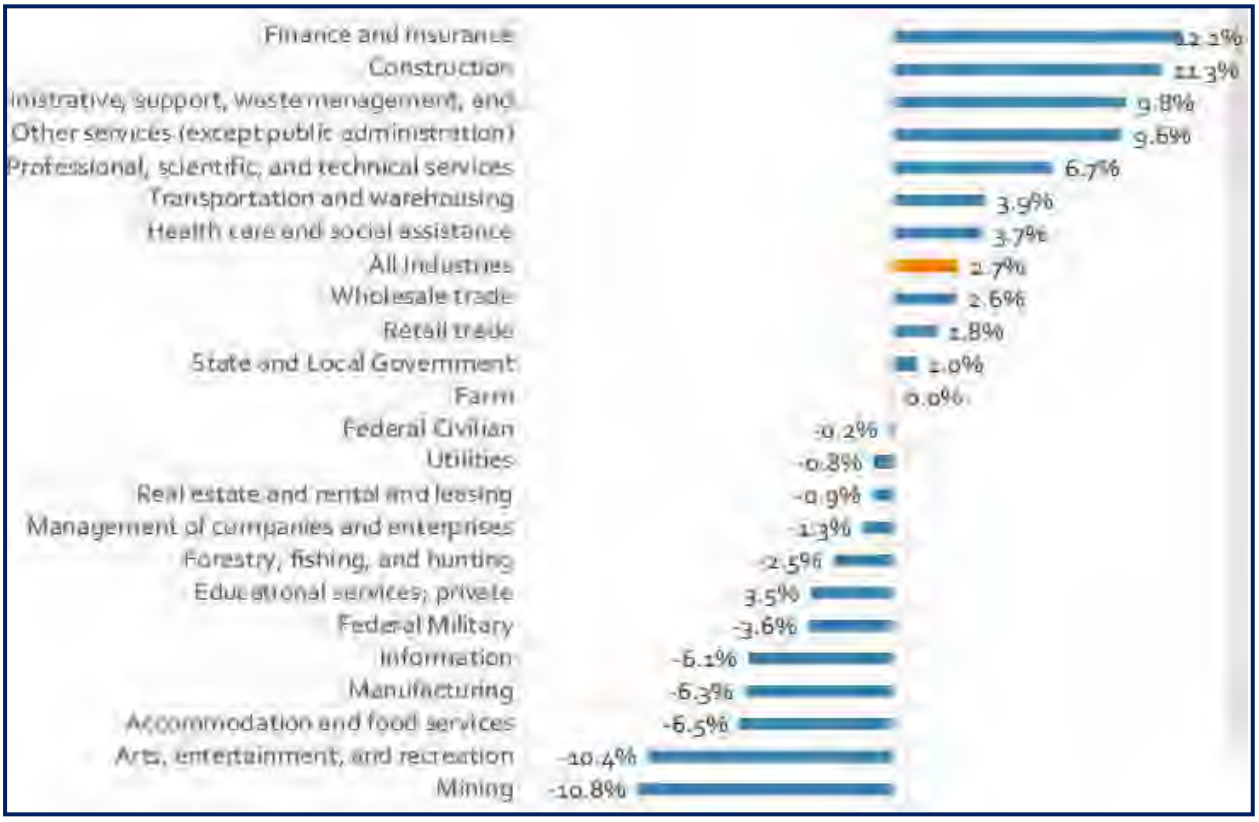
Period	United States	Missouri	Kansas	Kansas City MSA	Jackson County, MO	Lee's Summit, MO
Feb-22	3.8%	3.8%	2.6%	3.4%	3.1%	**2.1%**

The following charts reports historical unemployment in the city and MSA for various periods. As shown below, the city has a lower unemployment rate than the MSA and has experienced a downward trend since 2010.



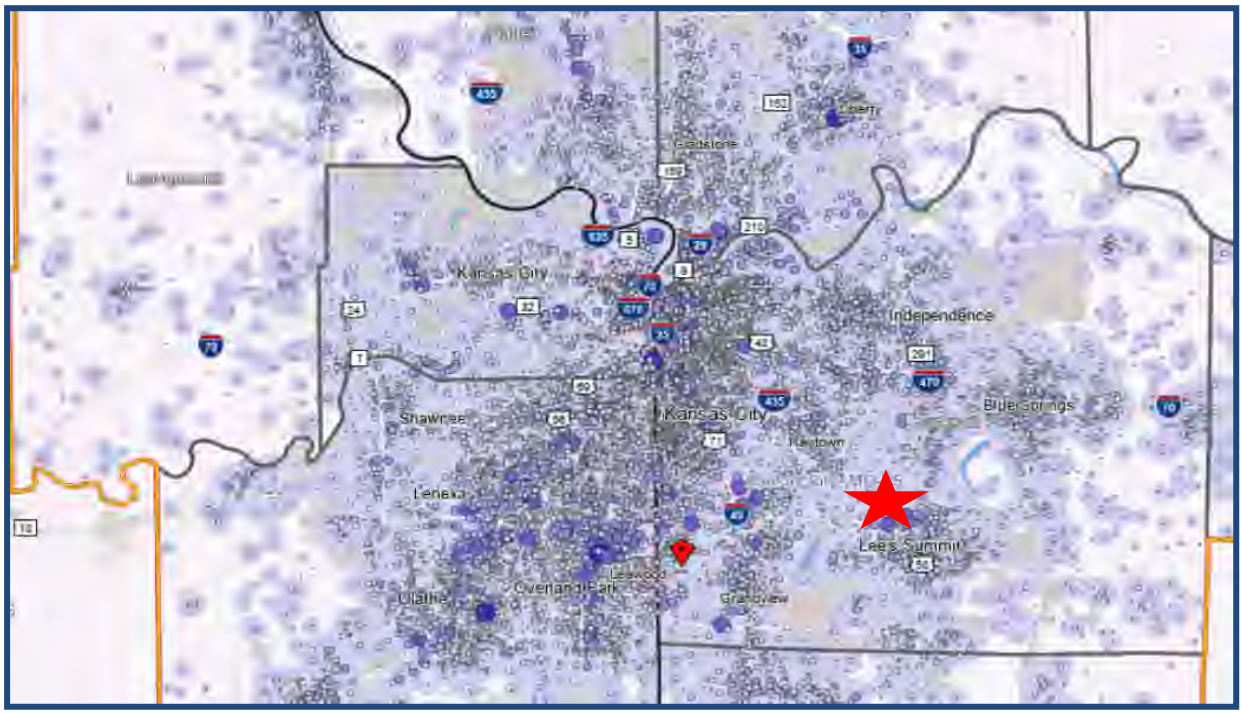
Kansas City Metropolitan COVID-19 Impact

The Kansas City MSA has fared well in comparison to peer metros in terms of employment loss during the coronavirus pandemic. Out of the 14 peer metros analyzed, Kansas City ranks the second best with the Minneapolis MSA ranking last at a loss of negative 9.1%. The minimal loss of employment is a result of Kansas City's diversified workforce and strong industrial influence. The industrial industry is one of the few sectors that has been minimally impacted by the coronavirus pandemic. The Kansas City MSA is considered a low-beta market, meaning there is low volatility when compared to the United States as a whole. Low-beta markets are less impacted by economic shocks but also experience less economic growth during times of expansion. According to the Mid-America Regional Council (MARC), finance, construction, administrative, professional, and transportation employment is more resilient and recovers faster than arts and entertainment, accommodation and food service, and manufacturing employment. The following graph reports projected employment recovery through 2025.



Map of Employment Concentration – Kansas City MSA

Most employment concentration and growth in the Kansas City MSA is occurring in the urban core, south Johnson County, and along Interstate 35. The subject is within a ten-minute drive time of several employers. The following map shows MSA employment concentration.



Major Employers – Kansas City MSA

The largest employer in the Kansas City MSA is the Federal Government with approximately 29,000 employees. Other major employers include information, health care, military, manufacturing, and telecommunications contributing significantly to the workforce. The following table reports the largest employers in the MSA.

Rank	Company	Industry		Employees
1	Federal Government	Government	Other	29,100
2	University of Kansas Health System	Health services	Bioscience	13,600
3	Cerner Corporation	Health care information systems	Bioscience	12,800
4	HCA Midwest Health	Health services	Bioscience	9,977
5	HCA Midwest Health	Health services	Bioscience	9,977
6	Saint Luke's Health System	Health services	Bioscience	9,018
7	Fort Leavenworth	Military	Other	8,937
8	Children's Mercy	Health services	Bioscience	8,513
9	Whiteman Air Force Base	Military	Other	8,249
10	University of Kansas	Higher education	Other	8,084
11	State of Kansas	State Government	Other	7,984
12	Ford Motor Company	Motor vehicle mfg.	Distribution, Manufacturing	7,256
13	State of Missouri	Government	Other	5,994
14	Amazon	Fulfillment center, bulk	Distribution	5,800
15	State of Kansas	State Government	Other	5,364
16	Olathe Public School District	Public education	Other	5,104
17	Internal Revenue Service	Government	Financial Services, Other	5,095
18	Honeywell	Electronic	Manufacturing	5,000
19	Stormont-Vail Hospital	Health services	Other	5,000
20	Garmin International Inc.	Global positioning	Distribution	4,500
21	University Health	Health services	Other	4,432
22	Hallmark Cards, Inc.	Greeting card mfg.	Distribution	4,253
23	United Parcel Service	Delivery services	Distribution	4,131
24	City of Kansas City, Missouri	Government	Other	4,063
25	T-Mobile	Telecommunications	Information Technology	4,000

Source: KCADC

Employment Typologies

According to *Downtown Rebirth: Documenting the Live-Work Dynamic in 21st Century U.S. Cities*, cities typically have one of four different physical forms or structures of local, urban economic activity. The Kansas City MSA is considered to have decentralized employment throughout an urban area due to short commuting times and an abundance of interstates.

1. One Dominate Node - These generally exist in larger and older U.S. cities where the city form was cast in the pre- or early automobile era and strongly influenced by a hub-and-spokes public transit system. Often built around manufacturing and waterfront economies, many of these cities experienced moderate to severe decline in the 1960s and 1970s. Most have now re-emerged as postindustrial centers, converting older, obsolete office and warehouse buildings into hotels, condominiums, apartments, or settings for start-up firms and artists' lofts. This is the most common type with examples including Minneapolis, Seattle, and Hartford.

2. One Dominate Node Plus a Secondary Node – While colleges and universities have long been located within older cities, 1950s and 1960s urban renewal facilitated campus expansion, and large employment nodes have grown around universities and significant medical centers. Since the 1990s, many of these campuses have also been diversifying land use, removing institutional walls and barriers, adding retail and other amenities and, in many cases, directly facilitating nearby residential renovation or new development for their faculty, employees, and students. This is the second most common type with examples including Philadelphia, Baltimore, and Cleveland.

3. Multiple Strong Employment Nodes - This form typically occurs in newer, post-World War II, car-oriented cities and places, although business and civic leaders in many of these downtowns have been actively lobbying and financing new, regional transit systems to reinforce their centrality, just as their counterparts did in the late 19th and early 20th centuries. This is the least common type with examples including Atlanta, Houston, and Los Angeles.

4. Decentralized Employment Throughout an Urban Area - These exist in auto-oriented places without strong, historic, centralized cores. Examples include Phoenix, Jacksonville, and San Jose.

Outlook and Conclusions

The largest employers in the Study Area consist of healthcare, education, and municipal services. The Study Area has a less diversified employment base than the MSA, which is common in smaller, outlying communities. However, employment growth in Lee's Summit has slightly outpaced the MSA rate indicating the city has a less volatile labor market when compared to the MSA. A stable and growing employment base is attractive for real estate demand as employment is a catalyst for all types of real estate development and growth. Overall, employment characteristics in the Study Area generally mirror the overall MSA, which is favorable for long-term space demand.

Demographic Analysis

The following discusses demographic information that influences the supply and demand of real estate. Demographic gravitation is a social concept that large numbers of people with similar demographics and social preferences behave as an attractive force for other people to migrate causing demographic gravitation. The demographic information is analyzed and relied on to forecast the percentage of population and household growth, housing tenure, age of household, median income levels, etc., which are the primary inputs in a residual demand analysis.

Population

The demographic information below shows population within the market area, the Kansas City MSA, and the United States. The Study Area comprises 4.33% of the population when compared to the MSA. ESRI projects population to increase by 3,550 people through 2026.

Total Population	United States	Kansas City MSA	PMA
2000 Total Population	281,421,906	1,811,254	81,574
2010 Total Population	308,745,538	2,009,342	89,327
2021 Total Population	333,934,112	2,188,599	94,845
2026 Total Population	345,887,495	2,281,512	98,395

Percentage of Population Growth

The table below reports annual population growth on a percentage basis. Population in the Study Area increased at an annual rate of 0.56% from 2000 to 2010. This trend slowed from 2010 to 2021 with annual population growth of 0.56% due to a slowdown in single family permitting. The 2021 to 2026 growth forecast of 0.75% is slightly more than the 2010 to 2021 growth rate and is reasonable due to an expanding economy.

Population Growth	United States	Kansas City MSA	PMA
2000	-	-	-
2010	0.97%	1.09%	0.95%
2021	0.74%	0.81%	0.56%
2026	0.72%	0.85%	0.75%

Annual Population Growth

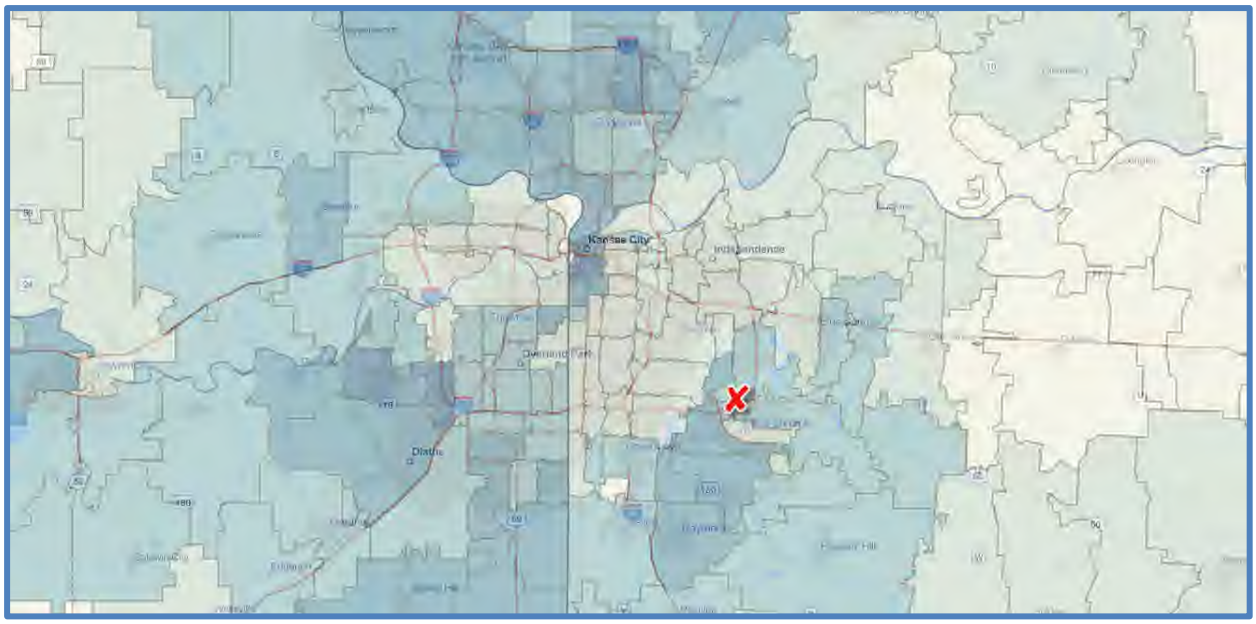
The following table reports annual population growth in terms of people.

Annual Population Growth	United States	Kansas City MSA	PMA
2000	-	-	-
2010	2,732,363	19,809	775
2021	2,289,870	16,296	502
2026	2,390,677	18,583	710

Population from 2000 to 2010 increased by 775 people per year as single-family permitting was the favored housing choice. Annual population growth slowed to 502 people per year from 2010 to 2021 with it forecasted to increase through 2026. The subject is located in a suburban area that experienced a slowdown in single family permitting due to infill living trends, which is less favorable for future space demand.

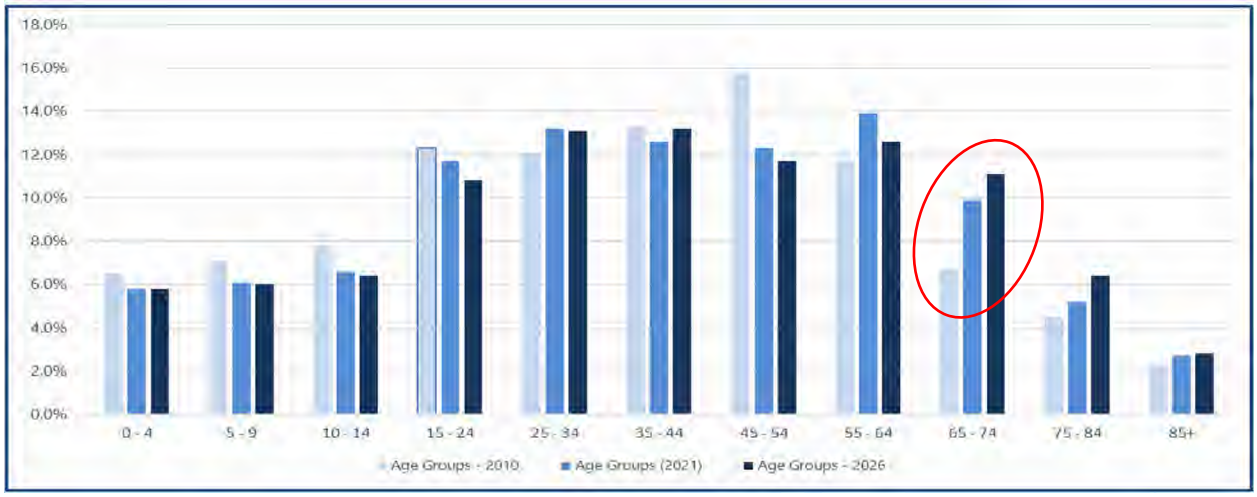
Areas of Population Growth

The following map shows areas of projected population growth and decline from 2021 to 2026 separated by zip code. Areas in blue are projected to experience increased population growth with areas in green projected to experience less population growth or even a decline. Most population growth is projected to occur in the urban core, south Johnson County, and in the northland along 152 Highway. The subject is located in an area of modest population growth. However, the surrounding area to the south has experienced an increase in population growth, which is favorable for the area as a whole.



Population by Age

In the Study Area most age groups are relatively stable with populations increasing through age 85 plus. The greatest positive change in population is between 65 to 74 years of age with this age group increasing from 6.7% in 2010 to 11.1% in 2026. The increase is attributed to an aging population base. The Study Area has an older population base due to the suburban location and increase in family households, which is common in outlying communities.



Median Age of Population

The median age in the Study Area is 40.1 years which is slightly older than the median age in the MSA at 38.3 years and the nation at 38.8 years. The Study Area is projected to age slightly through 2026, which is typical of population trends as there is significant growth among the aging population as well as an increasing life expectancy.

Median Age	United States	Kansas City MSA	PMA
2010 Median Age	37.1	36.5	38.3
2021 Median Age	38.8	38.3	40.1
2026 Median Age	39.5	38.9	40.9

Households

According to Census data, households in the Study Area grew at a rate of 0.63% per year between 2010 and 2021. Annual growth is forecasted to increase to 0.73% from 2021 to 2026, which is favorable for future space demand.

Household Composition - PMA				
	2000	2010	2021	2026
Number of Households	31,479	35,095	37,510	38,881
Annual Household Growth	-	1.15%	0.63%	0.73%
Percentage Renters	34.6%	38.3%	43.0%	43.1%
Number of Renter Households	10,888	13,442	16,142	16,766
Annual Renter Household Growth	**-**	**2.35%**	**1.83%**	**0.77%**

Housing Units

The number of housing units in the Study Area increased 7.37% from 2010 to 2021, which is slightly less than the MSA rate of 8.82%. According to ESRI, housing units are forecasted to grow 3.48% through 2026, which is slightly less than the historical rate due to changing lifestyle preferences.

Housing Units	United States	Kansas City MSA	PMA
2000 Housing Units	115,904,641	757,344	32,609
2010 Housing Units	131,704,730	871,952	37,828
2021 Housing Units	142,853,336	948,839	40,615
2026 Housing Units	148,557,779	989,200	42,028

ESRI reports that 2,787 housing units were added to the inventory from 2010 to 2021, which is more than the total number of new households of 2,415 resulting deficit demand of 372 units. The following table compares the number of housing units built and the number of households created from 2010 to 2021 for various areas. As shown below, all three areas reported deficit demand due to increased inventory of new supply from 2010 to 2021.

New Housing Units Compared to New Households	United States	Kansas City MSA	PMA
2010 Housing Units	131,704,730	871,952	37,828
2021 Housing Units	142,853,336	948,839	40,615
Change in Housing Units	**11,148,606**	**76,887**	**2,787**
2010 Households	116,716,292	789,533	35,095
2021 Households	126,470,675	864,791	37,510
Change in Households	**9,754,383**	**75,258**	**2,415**
Excess Housing Demand	**(1,394,223)**	**(1,629)**	**(372)**

Type of Occupation

Type of occupation refers to white collar (high average salaries and advanced education), services (intangible goods produced by both white- and blue-collar employees), and blue collar (hourly pay and manual labor) employment. Areas with an increase in white collar and service employment tend to have a higher median household income, increased homeownership rate, and a more educated workforce. The Study Area has a slightly higher percentage of white-collar employment when compared to the MSA, which has resulted in increased growth and development.

Type of Occupation	United States	Kansas City MSA	PMA
White Collar	63.1%	66.5%	72.1%
Services	15.1%	13.1%	10.4%
Blue Collar	21.8%	20.4%	17.5%
Total	**100%**	**100%**	**100%**

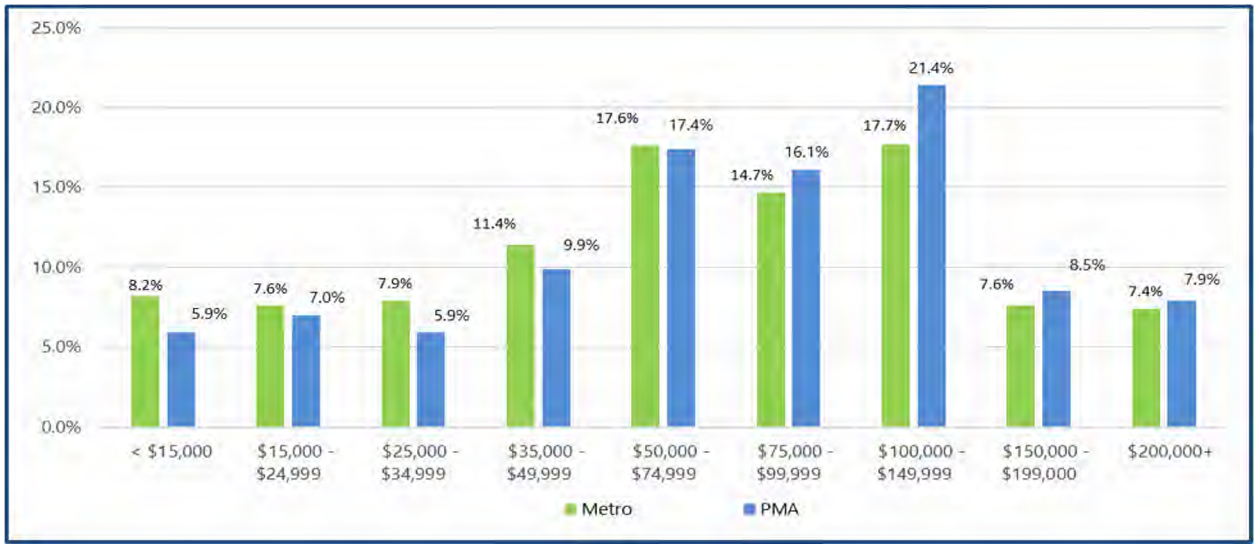
Renter Households

The Study Area is comprised of 43.0% renters, which is more than the MSA at 34.2% and the national rate of 35.3%. The Study Area is comprised of increased renter households when compared to the MSA and nation, which his favorable for future rental demand and retail services.

Percentage of Renters	United States	Kansas City MSA	PMA
2000 Percentage of Renter Housing	33.8%	31.9%	34.6%
2010 Percentage of Renter Housing	34.9%	32.8%	38.3%
2021 Percentage of Renter Housing	35.3%	34.2%	43.0%
2026 Percentage of Renter Housing	34.6%	33.7%	43.1%

Income Levels in the Study Area

The largest annual income bracket in the Study Area is the $100,000 to $149,999 cohort accounting for 21.4% of the households. The Study Area has a slightly skewed income distribution with a higher concentration of households earning more than $50,000 per year when compared to the MSA. According to ESRI, 71.3% of the households in the Study Area earn over $50,000 with 65.0% of the households in the MSA earning more than $50,000 per year. The following table shows the income levels in the Study Area and MSA.



Median Household Income and Home Value

The Study Area has a median household income of $79,652. In 2021, the median household income in the nation was $64,730 with the Kansas City MSA reporting an income of $70,082. The Study Area has a slightly higher median household income when compared to the nation and MSA.

Median Household Income	United States	Kansas City MSA	PMA
2021 Median Household Income	$64,730	$70,082	$79,652
2026 Median Household Income	$72,932	$77,639	$86,726

According to ESRI, the average home value in the Study Area is $248,425, which is slightly less than the MSA average home price. Homes priced between $150,000 and $199,999 and $300,000 to $399,999 contain the highest concentration of existing households.

2021 Owner-Occupied Housing Units by Value	United States	Kansas City MSA	PMA
<$50,000	5.3%	5.0%	1.5%
$50,000 - $99,999	8.7%	9.2%	6.7%
$100,000 - $149,999	9.9%	13.9%	15.6%
$150,000 - $199,999	12.3%	16.9%	23.9%
$200,000 - $249,999	10.9%	13.8%	15.5%
$250,000 - $299,999	9.9%	11.2%	8.7%
$300,000 - $399,999	14.6%	14.6%	16.8%
$400,000 - $499,999	8.9%	7.6%	6.7%
$500,000 - $749,999	10.6%	5.5%	3.7%
$750,000 - $999,999	4.3%	1.2%	0.5%
$1,000,000 - $1,499,999	2.5%	0.6%	0.3%
$1,500,000 - $1,999,999	0.8%	0.2%	0.0%
$2,000,000+	1.1%	0.3%	0.1%
Average Home Value	**$359,180**	**$264,095**	**$248,425**
Homes Priced Under $200,000	**36.20%**	**45.00%**	**47.70%**
Homes Priced Over $500,000	**19.30%**	**7.80%**	**4.60%**

Conclusions

Population growth from 2000 to 2010 mirrored the MSA growth rate as most new growth was occurring on the suburban fringe. This trend was reversed from 2010 to 2021 as infill living and financing constraints reduced the demand for single family homes. Population growth in the subject Study Area is projected to increase through 2026 due to changing lifestyle preferences from COVID. The study Area has a slightly higher median household income when compared to the MSA but below the City of Lee's Summit ($93,661) resulting in the use of economic incentives for some large-scale projects to achieve economic feasibility. Overall, the Study Area is projected to slightly outpace the MSA and lag the City of Lee's Summit through 2026, which creates demand for all types of space.

Blight Analysis

Blight Defined

According to the Missouri Revised Statutes, the following definition pertains to Chapter 99 and Chapter 67 incentives.

- "Blighted area" an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

The above definition serves as the basis for further discussion concerning whether the proposed Study Area is blighted.

Blighting Factor #1 – Insanitary or Unsafe Conditions

The existing improvements total three single-family homes containing 6,044 square feet in poor to average condition and not built to modern standards. The improvements were built from 1880 to 1930 with a weighted average year built of 1909. The Department of Housing and Urban Development (HUD) requires a lead-based paint disclosure for homes built prior to 1978. Additionally, the age of the homes could result in each structure containing asbestos containing material that will require remediation before future development can occur. However, we were not provided with a Phase I report to verify. It is recommended a competent third-party prepare a Phase I to confirm. The following table summarizes the existing improvements within the Study Area.

Parcel ID Number	Address	Acres*	Improvements	GBA*	Year Built
51-600-04-08-01-0-00-000	Not Assigned	46.11	Vacant land and outbuilding	-	-
51-600-04-08-02-0-00-000	801 Colbern Road	3.61	Single-family home and land	2,556	1880
52-400-01-16-03-0-00-000	Not Assigned	22.48	Vacant land	-	-
52-400-01-16-01-0-00-000	Not Assigned	5.24	Vacant land	-	-
52-300-03-07-00-0-00-000	2400 NW Lee's Summit Road	23.96	Single-family home and land	1,800	1930
52-400-01-16-02-0-00-000	Not Assigned	77.00	Vacant land	-	-
52-400-04-02-00-0-00-000	1810 NE Douglas Street	19.82	Single-family home and land	1,688	1930
52-400-03-02-00-0-00-000	Not Assigned	66.22	Vacant land	-	-
Total / Average		**264.43**		**6,044**	**1909**

*Size reported from Jackson County GIS

The existing improvements are not built to modem standards and representative of the quality and condition of surrounding land uses. At the time of inspection, 801 Colbern Road was vacant and in poor condition. The lack of updating and constant use has resulted in accelerated deterioration of the structure and improvements. Without updating the property will continue to decline at an accelerated pace as the physical life of the asset is shortened.

The following picture depicts the current state of the representative improvements within the Study Area.

Based on the previous analysis we are of the opinion that unsanitary or unsafe conditions are considered to be a significant indication of blight for the Study Area.

Blighting Factor # 2 – Deterioration of Site Improvements

Deteriorating factors that affect the economic life of site improvements consist of oxidation, temperature fluctuations, weather conditions, traffic flow, and a lack of use. According to *Marshall Valuation Service*, a cost provider, concrete paving has a life expectancy ranging from 10 to 20 years with asphalt paving having a shorter economic life. The following picture shows there to be significant deterioration of the existing site improvements within the Study Area. The paving and landscaping is in poor condition and will require updating prior to development and or occupancy can occur.

The site improvements are considered to be in poor condition and will require repair in the near term. In addition to the paving, there are significant areas of deterioration pertaining to the roof and siding of the property. The subject improvements are dated and suffer from increased aging when compared to other buildings located along Northwest Colbern Road and Northeast Douglas Street. The finish and condition is not consistent with new construction in the surrounding area and will require significant capital improvements to extend the economic life. According to Jackson County, the majority of the existing buildings within Summit Fair and Summit Woods were built in the late 2000s and are representative of modern standards.

According to the City of Lee's Summit, the Study Area is located north of several economic incentive districts that have been improved with new development. The following map shows representative single-family improvements along Northeast Douglas Street, which are designed and maintained to more modern building standards.

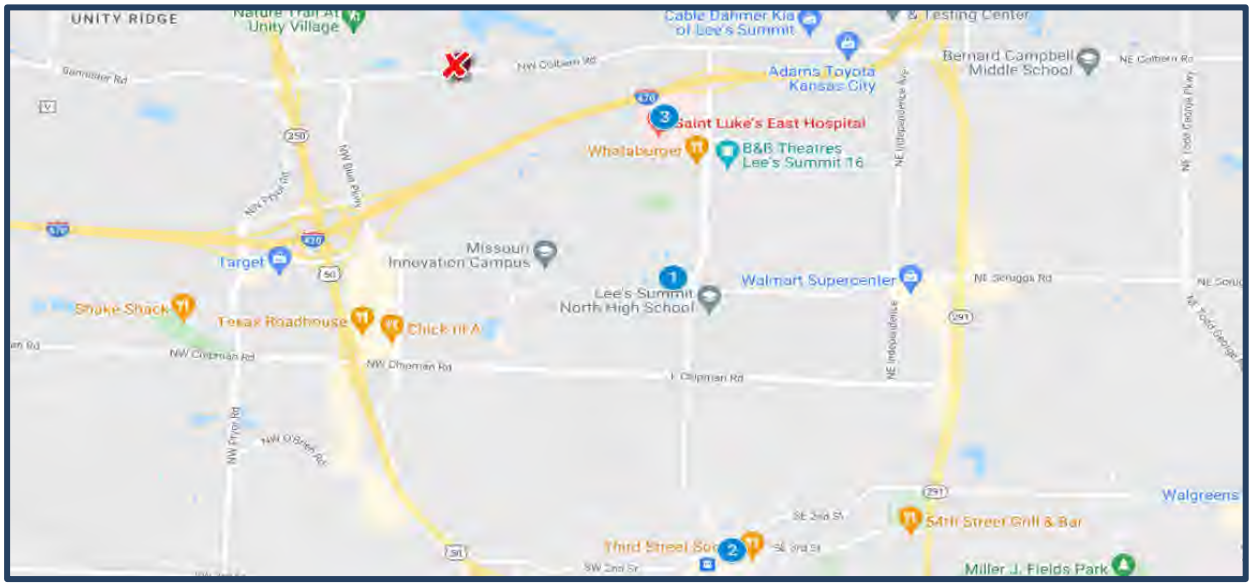
Based on the previous analysis we are of the opinion that deterioration of site improvements is considered to be a significant indication of blight for the Study Area.

Blighting Factor #3 – Existence of Conditions which Endanger Life or Property

The Study Area is conveniently located near support services. The following table reports that location and distance from the Study Area.

	Public Service	Address	Distance from Subject	Adequately Located
1	Lee's Summit Police Department	10 Northeast Tudor Road	1.3 miles	Yes
2	Lee's Summit Fire Station	207 Southeast Douglas	2.7 miles	Yes
3	Saint Luke's East Hospital	100 Northeast St. Luke's	0.7 miles	Yes

Most life, fire, and safety services are located within one to three miles south of the subject. As shown in the following map, life, fire, and safety services are within a reasonable driving distance and response time from the subject.



As previously noted, the Study Area suffers from areas of deferred maintenance consisting of paving, exterior façade, and aging improvements not built to modern standards. As the improvements continues to deteriorate additional life and safety issues could result and become a hazard to the surrounding property owners.

Given the existing conditions and proximity to the life, fire, and safety services, endangerment of life or property by fire or other causes is not considered to be a significant indication of blight for the Study Area.

Economic Liability

School districts and cities are highly dependent on real property taxes, personal property taxes, utility taxes, and sales taxes generated by the tax base. The Study Area is currently taxed based on a vacant land use (12%) and a residential use (19%). A summary of assessed values for the Study Area is shown below.

Tax Year	2019	2020	2021
Implied Market Value	$383,875	$383,875	$411,858
Implied Value per SF	*$0.03*	*$0.03*	*$0.04*
Assessed Value	$68,397	$68,397	$73,713
Taxable Value (economic incentives)	$68,396	$68,396	$73,712
Percentage Change (actual value)	-	0.00%	7.77%

The amount of real estate tax levied against a property is a function of the operating budget of the taxing jurisdiction, the mill levy, and the appraised value. Properties that are more valuable are taxed at a higher amount compared to less valuable properties. Due to the subject consisting of largely vacant land and three single-family homes, the Study Area is valued for tax purposes significantly less than the surrounding properties. The preliminary development budget for the redevelopment of the Study Area is $949,547,600. The following table summarizes the potential increase in real estate taxes based on the existing tax value as reported by Jackson County and the preliminary development budget at full build-out.

Mill Levy	Assessment Ratio	Effective Tax Rate	Preliminary Costs	Taxes at Stabilization*	Existing Taxes	Increase in Tax Base
82.3958	32.0%	2.6367%	$949,547,600	$25,036,401	$6,074	**$25,030,327**

*Assumes the property will be assessed at 100% of the actual development costs

The Study Area consists of vacant land and aging properties that are not built to modern standards and suffer from deferred maintenance. The existing uses are not consistent with growth and development within the immediate area and the properties highest and best use. The existence of the previous blighting factors clearly indicates that the Study Area constitutes an economic liability in its present condition and use. Because of this and the other blighting factors, it is unlikely that the Study Area will be redeveloped without economic assistance.

The concept of an economic liability or the economic underutilization of a property as a basis for blight has been upheld by the Missouri Supreme Court. The Court has determined that "the concept of urban redevelopment has gone beyond *slum clearance* and the concept of economic underutilization is a valid one." Blight exists to the extent an area is operating at less than its potential. The community is harmed by the foregone tangible and intangible benefits resulting from underperformance. The following are references to the Missouri Supreme Court Cases.

- Parking Systems, Inc. v. Kansas City Downtown Redevelopment Corporation - The courts determined that it is not necessary for an area to be what commonly would be considered a "slum" in order to be blighted.

- Crestwood Commons Redevelopment Corporation v. 66 Drive-In, Inc. - The courts determined that an otherwise viable use of a property may be considered blighted if it is an economic underutilization of the property.

- State ex. Rel Atkinson v. Planned Industrial Expansion Authority **-** The courts determined that blight may also be found if the redevelopment of an area "could promote a higher level of economic activity, increased employment, and greater services to the public."

- Maryland Plaza Redevelopment Corporation v. Greenberg - The courts found that real property may be property found to be blighted even though it contains improvements, which by themselves do not constitute blight.

Economic incentives are used in cases where prevailing market forces are inadequate to generate the necessary return on cost to undertake a project of similar size and risk. "But-for" the use of economic incentives, the development would not be built. This is shown by other large-scale projects in Lee's Summit utilizing economic incentives to achieve project feasibility. "But-for" the use of economic incentives, the Study Area will continue to deteriorate increasing life, fire, and safety issues within the area.

Based on the economic underutilization of the Study Area, it is our opinion that the Study Area is an economic liability. The lack of adequate tax revenue results from the underutilization of the properties due to a combination of blighting factors, which endanger life or property by fire and other causes, and thus by these factors the Study Area is an economic liability in its present condition and use.

Social Liability

To our knowledge the term social liability has not been defined in Missouri's statutes or in Missouri cases. According to the Merriam-Webster dictionary, social and liability are defined as:

- Social is defined as "of, or relating to human society, the interaction of the individual and the group, or the welfare of human beings as members of society." Liability is defined as "the state of being legally responsible for something"

Based on the definitions, "social liability" are factors that work to the disadvantage of the welfare of members of a given community or of interaction among such members. The welfare of the community is substantially based on job opportunities and adequate amenities such as shopping and community services provided by various taxing jurisdictions from its tax base. As the Study Area is updated to modern standards the tax base is projected to grow due to increased real estate taxes, retail sales, and ancillary services that will benefit from the concentration of jobs and consumers.

The lack of retail sales, real estate taxes, and employment that the Study Area is generating retards the educational and community services that could be provided to community members of Lee's Summit. Taken together these factors lead to the conclusion that the Study Area by reason of the blighting factors constitutes a social liability in its present condition and use.

Based on the data and information contained in this report, we have determined that as of March 15, 2022, the Study Area constitutes both a "social liability" and an "economic liability" and meets the definition of a "blighted area" according to the definition provided in Missouri Statute Section 99.805.1 and Section 67.1401.1.

Menace to Public Health and Safety

In addition to the Study Area constituting an economic and social liability in its present condition and use due to the previously stated blighting factors, the same blighting factors also present a menace to the public health, safety, and welfare in its present condition and use. Therefore, we have determined that on March 15, 2022, the Study Area is a "blighted area" according to the definition provided in the Missouri Statutes.

Conclusions

The following blight factors are present in the Study Area.

Study Area		
Blighting Factors - Chapter 67 and 99	**Yes**	**No**
Insanitary or Unsafe Conditions	X	
Deterioration of Site Improvements	X	
Conditions which Endanger Life or Property by Fire and Other Causes		X

The previous analysis demonstrates that two of the three blighting factors are present in the Study Area. The presence of insanitary of unsafe conditions, and deterioration of site improvements are a major detriment to a future project and are considered to be the preponderance of the blighting factors for the Study Area. "But-for" the use of economic incentives, the Study Area will most likely remain underdeveloped causing a social liability due to decreased tax revenue and future

development. According to the Missouri Revised Statutes, the following definition pertain to Chapter 99 and Chapter 67 incentives.

- "Blighted area" an area which, by reason of the predominance of insanitary or unsafe conditions, deterioration of site improvements, or the existence of conditions which endanger life or property by fire and other causes, or any combination of such factors, retards the provision of housing accommodations or constitutes an economic or social liability or a menace to the public health, safety, or welfare in its present condition and use.

By reason of the previously stated blighting factors, the Study Area in its present condition and use constitutes both an economic and social liability, as well as a menace to public health and safety, as defined in Missouri Statute Section 99.805 and Section 67.1401.1.

General Assumptions and Limiting Conditions

This appraisal is subject to the following limiting conditions:

1. The legal description – if furnished to us – is assumed to be correct.

2. No responsibility is assumed for legal matters, questions of survey or title, soil or subsoil conditions, engineering, availability or capacity of utilities, or other similar technical matters. The appraisal does not constitute a survey of the property appraised. All existing liens and encumbrances have been disregarded and the property is appraised as though free and clear, under responsible ownership and competent management unless otherwise noted.

3. Unless otherwise noted, the appraisal will value the property as though free of contamination. Valbridge Property Advisors | Kansas City will conduct no hazardous materials or contamination inspection of any kind. It is recommended that the client hire an expert if the presence of hazardous materials or contamination poses any concern.

4. The stamps and/or consideration placed on deeds used to indicate sales are in correct relationship to the actual dollar amount of the transaction.

5. Unless otherwise noted, it is assumed there are no encroachments, zoning violations or restrictions existing in the subject property.

6. The appraiser is not required to give testimony or attendance in court by reason of this appraisal, unless previous arrangements have been made.

7. Unless expressly specified in the engagement letter, the fee for this appraisal does not include the attendance or giving of testimony by Appraiser at any court, regulatory, or other proceedings, or any conferences or other work in preparation for such proceeding. If any partner or employee of Valbridge Property Advisors | Kansas City is asked or required to appear and/or testify at any deposition, trial, or other proceeding about the preparation, conclusions or any other aspect of this assignment, client shall compensate Appraiser for the time spent by the partner or employee in appearing and/or testifying and in preparing to testify according to the Appraiser's then current hourly rate plus reimbursement of expenses.

8. The values for land and/or improvements, as contained in this report, are constituent parts of the total value reported and neither is (or are) to be used in making a summation appraisal of a combination of values created by another appraiser. Either is invalidated if so used.

9. The dates of value to which the opinions expressed in this report apply are set forth in this report. We assume no responsibility for economic or physical factors occurring at some point at a later date, which may affect the opinions stated herein. The forecasts, projections, or operating estimates contained herein are based on current market conditions and anticipated short-term supply and demand factors and are subject to change with future conditions.

10. The sketches, maps, plats and exhibits in this report are included to assist the reader in visualizing the property. The appraiser has made no survey of the property and assumed no responsibility in connection with such matters.

11. The information, estimates and opinions, which were obtained from sources outside of this office, are considered reliable. However, no liability for them can be assumed by the appraiser.

12. Possession of this report, or a copy thereof, does not carry with it the right of publication. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to property value, the identity of the appraisers, professional designations, reference to any professional appraisal organization or the firm with which the appraisers are connected), shall be disseminated to the public through advertising, public relations, news, sales, or other media without prior written consent and approval.

13. No claim is intended to be expressed for matters of expertise that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers. We claim no expertise in areas such as, but not limited to, legal, survey, structural, environmental, pest control, mechanical, etc.

14. This appraisal was prepared for the sole and exclusive use of the client for the function outlined herein. Any party who is not the client or intended user identified in the appraisal or engagement letter is not entitled to rely upon the contents of the appraisal without express written consent of Valbridge Property Advisors | Kansas City and Client. The Client shall not include partners, affiliates, or relatives of the party addressed herein. The appraiser assumes no obligation, liability or accountability to any third party.

15. Distribution of this report is at the sole discretion of the client, but third-parties not listed as an intended user on the face of the appraisal or the engagement letter may not rely upon the contents of the appraisal. In no event shall client give a third-party a partial copy of the appraisal report. We will make no distribution of the report without the specific direction of the client.

16. This appraisal shall be used only for the function outlined herein, unless expressly authorized by Valbridge Property Advisors | Kansas City

17. This appraisal shall be considered in its entirety. No part thereof shall be used separately or out of context.

18. Unless otherwise noted in the body of this report, this appraisal assumes that the subject property does not fall within the areas where mandatory flood insurance is effective. Unless otherwise noted, we have not completed nor have we contracted to have completed an investigation to identify and/or quantify the presence of non-tidal wetland conditions on the subject property. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.

19. The flood maps are not site specific. We are not qualified to confirm the location of the subject property in relation to flood hazard areas based on the FEMA Flood Insurance Rate Maps or other surveying techniques. It is recommended that the client obtain a confirmation of the subject property's flood zone classification from a licensed surveyor.

20. If the appraisal is for mortgage loan purposes 1) we assume satisfactory completion of improvements if construction is not complete, 2) no consideration has been given for rent loss during rent-up unless noted in the body of this report, and 3) occupancy at levels consistent with our "Income and Expense Projection" are anticipated.

21. It is assumed that there are no hidden or unapparent conditions of the property, subsoil, or structures which would render it more or less valuable. No responsibility is assumed for such conditions or for engineering which may be required to discover them.

22. Our inspection included an observation of the land and improvements thereon only. It was not possible to observe conditions beneath the soil or hidden structural components within the improvements. We inspected the buildings involved, and reported damage (if any) by termites, dry rot, wet rot, or other infestations as a matter of information, and no guarantee of the amount or degree of damage (if any) is implied. Condition of heating, cooling, ventilation, electrical and plumbing equipment is considered to be commensurate with the condition of the balance of the improvements unless otherwise stated. Should the client have concerns in these areas, it is the client's responsibility to order the appropriate inspections. The appraiser does not have the skill or expertise to make such inspections and assumes no responsibility for these items.

23. This appraisal does not guarantee compliance with building code and life safety code requirements of the local jurisdiction. It is assumed that all required licenses, consents, certificates of occupancy or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been or can be obtained or renewed for any use on which the value conclusion contained in this report is based unless specifically stated to the contrary.

24. When possible, we have relied upon building measurements provided by the client, owner, or associated agents of these parties. In the absence of a detailed rent roll, reliable public records, or "as-built" plans provided to us, we have relied upon our own measurements of the subject improvements. We follow typical appraisal industry methods; however, we recognize that some factors may limit our ability to obtain accurate measurements including, but not limited to, property access on the day of inspection, basements, fenced/gated areas, grade elevations, greenery/shrubbery, uneven surfaces, multiple story structures, obtuse or acute wall angles, immobile obstructions, etc. Professional building area measurements of the quality, level of detail, or accuracy of professional measurement services are beyond the scope of this appraisal assignment.

25. We have attempted to reconcile sources of data discovered or provided during the appraisal process, including assessment department data. Ultimately, the measurements that are deemed by us to be the most accurate and/or reliable are used within this report. While the measurements and any accompanying sketches are considered to be reasonably accurate

and reliable, we cannot guarantee their accuracy. Should the client desire a greater level of measuring detail, they are urged to retain the measurement services of a qualified professional (space planner, architect or building engineer). We reserve the right to use an alternative source of building size and amend the analysis, narrative and concluded values (at additional cost) should this alternative measurement source reflect or reveal substantial differences with the measurements used within the report.

26. In the absence of being provided with a detailed land survey, we have used assessment department data to ascertain the physical dimensions and acreage of the property. Should a survey prove this information to be inaccurate, we reserve the right to amend this appraisal (at additional cost) if substantial differences are discovered.

27. If only preliminary plans and specifications were available for use in the preparation of this appraisal, then this appraisal is subject to a review of the final plans and specifications when available (at additional cost) and we reserve the right to amend this appraisal if substantial differences are discovered.

28. Unless otherwise stated in this report, the value conclusion is predicated on the assumption that the property is free of contamination, environmental impairment or hazardous materials. Unless otherwise stated, the existence of hazardous material was not observed by the appraiser and the appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required for discovery. The client is urged to retain an expert in this field, if desired.

29. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey of the property to determine if it is in conformity with the various requirements of the ADA. It is possible that a compliance survey of the property, together with an analysis of the requirements of the ADA, could reveal that the property is not in compliance with one or more of the requirements of the Act. If so, this could have a negative effect on the value of the property. Since we have no direct evidence relating to this issue, we did not consider possible noncompliance with the requirements of ADA in developing an opinion of value.

30. This appraisal applies to the land and building improvements only. The value of trade fixtures, furnishings, and other equipment, or subsurface rights (minerals, gas, and oil) were not considered in this appraisal unless specifically stated to the contrary.

31. No changes in any federal, state or local laws, regulations or codes (including, without limitation, the Internal Revenue Code) are anticipated, unless specifically stated to the contrary.

32. Any income and expense estimates contained in the appraisal report are used only for the purpose of estimating value and do not constitute prediction of future operating results.

Furthermore, it is inevitable that some assumptions will not materialize and that unanticipated events may occur that will likely affect actual performance.

33. Any estimate of insurable value, if included within the scope of work and presented herein, is based upon figures developed consistent with industry practices. However, actual local and regional construction costs may vary significantly from our estimate and individual insurance policies and underwriters have varied specifications, exclusions, and non-insurable items. As such, we strongly recommend that the Client obtain estimates from professionals experienced in establishing insurance coverage. This analysis should not be relied upon to determine insurance coverage and we make no warranties regarding the accuracy of this estimate.

34. The data gathered in the course of this assignment (except data furnished by the Client) shall remain the property of the Appraiser. The appraiser will not violate the confidential nature of the appraiser-client relationship by improperly disclosing any confidential information furnished to the appraiser. Notwithstanding the foregoing, the Appraiser is authorized by the client to disclose all or any portion of the appraisal and related appraisal data to appropriate representatives of the Appraisal Institute if such disclosure is required to enable the appraiser to comply with the Bylaws and Regulations of such Institute now or hereafter in effect.

35. You and Valbridge Property Advisors | Kansas City both agree that any dispute over matters in excess of $5,000 will be submitted for resolution by arbitration. This includes fee disputes and any claim of malpractice. The arbitrator shall be mutually selected. If Valbridge Property Advisors | Kansas City and the client cannot agree on the arbitrator, the presiding head of the Local County Mediation & Arbitration panel shall select the arbitrator. Such arbitration shall be binding and final. In agreeing to arbitration, we both acknowledge that, by agreeing to binding arbitration, each of us is giving up the right to have the dispute decided in a court of law before a judge or jury. In the event that the client, or any other party, makes a claim against Kansas City or any of its employees in connections with or in any way relating to this assignment, the maximum damages recoverable by such claimant shall be the amount actually received by Valbridge Property Advisors | Kansas City for this assignment, and under no circumstances shall any claim for consequential damages be made.

36. Valbridge Property Advisors | Kansas City shall have no obligation, liability, or accountability to any third party. Any party who is not the "client" or intended user identified on the face of the appraisal or in the engagement letter is not entitled to rely upon the contents of the appraisal without the express written consent of Valbridge Property Advisors | Kansas City "Client" shall not include partners, affiliates, or relatives of the party named in the engagement letter. Client shall hold Valbridge Property Advisors | Kansas City and its employees harmless in the event of any lawsuit brought by any third party, lender, partner, or part-owner in any form of ownership or any other party as a result of this assignment. The client also agrees that in case of lawsuit arising from or in any way involving these appraisal services, client will hold Valbridge Property Advisors | Kansas City harmless from and against any liability, loss, cost, or expense incurred or suffered by Valbridge Property Advisors | Kansas City in such action, regardless of its outcome.

37. The Valbridge Property Advisors office responsible for the preparation of this report is independently owned and operated by Kansas City Neither Valbridge Property Advisors, Inc., nor any of its affiliates has been engaged to provide this report. Valbridge Property Advisors, Inc. does not provide valuation services, and has taken no part in the preparation of this report.

38. If any claim is filed against any of Valbridge Property Advisors, Inc., a Florida Corporation, its affiliates, officers or employees, or the firm providing this report, in connection with, or in any way arising out of, or relating to, this report, or the engagement of the firm providing this report, then (1) under no circumstances shall such claimant be entitled to consequential, special or other damages, except only for direct compensatory damages, and (2) the maximum amount of such compensatory damages recoverable by such claimant shall be the amount actually received by the firm engaged to provide this report.

39. This report and any associated work files may be subject to evaluation by Valbridge Property Advisors, Inc., or its affiliates, for quality control purposes.

40. Acceptance and/or use of this appraisal report constitutes acceptance of the foregoing general assumptions and limiting conditions.

Certification – Daniel Kann, MAI MSRE

I certify that, to the best of my knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. The undersigned has not performed valuation services regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
8. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
9. Daniel Kann, MAI MSRE personally inspected the subject property.
10. No one provided significant real property appraisal assistance to the person signing this certification.
11. The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
12. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
13. As of the date of this report, the undersigned has completed the continuing education program for Designated Members of the Appraisal Institute.

Daniel Kann, MAI MSRE
Managing Director
Missouri License # 2013034806
DKann@Valbridge.com

Addenda

Qualifications
Jackson County and Tax Data

Qualifications of Daniel Kann, MAI MSRE
Managing Director / Partner – Multifamily and ROW

Valbridge Property Advisors | Kansas City

Independent Valuations for a Variable World

State Certifications

State of Kansas
State of Missouri
State of Iowa
State of Nebraska

Education

Bachelor of Arts (2005)
University of Northern Iowa
Real Estate Finance | Marketing

Master's (2016)
University of Denver
Real Estate Finance | Construction

Contact Details

913-451-1451 (O)
913-647-4094 (D)
913-529-4121 (F)

Valbridge Property Advisors
10990 Quivira Road, Suite 100
Overland Park, Kansas 66210

www.valbridge.com
DKann@Valbridge.com

Membership/Affiliations

Appraisal Institute (MAI Designation)
CCIM Candidate (CCIM Institute)
Licensed Real Estate Agent (State of Iowa)
International Right of Way Association (prior Chapter Secretary)
Adjunct Professor – Real Estate Valuation (University of Missouri Kansas City)

Recent Appraisal Institute & Related Courses

Real Estate Finance and Investments (University of Denver)
Real Estate Tax (University of Denver)
Residential Construction Systems (University of Denver)
Real Estate Securities and Syndications (University of Denver)
Real Estate Investments and Appraisal (University of Northern Iowa)
Apartment Appraisal and Concepts (Appraisal Institute)
Finance, Statistics and Valuation Modeling (Appraisal Institute)
Argus, Excel, and Computer Modeling (University of Denver)
Understanding Commercial Capitalization Rates (ULI)
General Market Analysis and Highest & Best Use (Appraisal Institute)
Discounted Cash Flow Model: Concepts & Issues (Appraisal Institute)
Advanced Income Capitalization (Appraisal Institute)
Forecasting Revenue (Appraisal Institute)
Advanced Sales Comparison and Cost Approaches (Appraisal Institute)
Analyzing Operating Expenses (Appraisal Institute)

Experience

Managing Director / Partner

Valbridge Property Advisors|Kansas City (2013 - Present)

I currently perform review, valuation, and due diligence for investors/developers, life insurance companies, lenders, REITS, and public entities. The analysis consists of property valuation (FHA, Fannie Mae, Freddie Mac, and conventional financing), market studies, feasibility studies, real estate tax analysis, and before and after analysis pertaining to right of way and easement acquisitions.

Publications

Cap Rate Variations – Valuation 2014 and CCIM March/April 2015

Assessing Market Value – CCIM Summer 2020

State of Missouri

Missouri Department of Commerce and Insurance
Division of Professional Registration
Real Estate Appraisers Commission

State Certified General Real Estate Appraiser

VALID THROUGH JUNE 30, 2024
ORIGINAL CERTIFICATE/LICENSE NO. 2013034806

DANIEL KANN
10990 QUIVIRA ROAD, #100
OVERLAND PARK KS 66210
USA

Vanessa Beauchamp
EXECUTIVE DIRECTOR

Sheila Solon
DIVISION DIRECTOR

Report Created: Mon Feb 28 2022 15:23:49 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-400-03-02-00-0-00-000
Address:	NO ADDRESS ASSIGNED BY CITY LEES SUMMIT, MO 64086
Lot Size:	2,884,137 Sq. Ft.
Bldg sq ft:	0 Sq. Ft.
#Beds: 0	**#Baths:** 0
Year Built:	N/A
Tax Code Area:	49
Land Use Code:	VACANT AG LAND
Exemption:	

Legal Description:
RNG-31 TWP-48 SEC-30; ALL TH PT OF SW 1/4 LY S OF COUNTY RD & N OF I-471

Property Values

Value Type	2021	2020	2019	2018
Land Value				
Agricultural:	$30,689	$30,689	$30,689	$30,777
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Improvements Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
New Construction Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Total Market Value:	$30,689	$30,689	$30,689	$30,777
Total Assessed Value:	$3,683	$3,683	$3,683	$3,693
Total Taxable Value:	$3,683	$3,683	$3,683	$3,693

Primary Owner

ORR STREETS LOFTS LLC
4240 PHILIPS FARM ROAD #109 COLUMBIA, MO 65201

Map


Blue Bird Dr
Cotton Wood Dr
Red Bird St
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NW Main St
Union Pacific Railroad
NE Douglas St
NE St Lukes Blvd
Lees Summit North Spur
Zeregas-Pasla Spur
Polytainer Spur
NW Technology Dr

Report Created: Mon Feb 28 2022 15:24:23 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-400-04-02-00-0-00-000
Address:	1810 NE DOUGLAS ST LEES SUMMIT, MO 64086
Lot Size:	863,273 Sq. Ft.
Bldg sq ft:	1,688 Sq. Ft.
#Beds: 4	**#Baths:** 1
Year Built:	1930
Tax Code Area:	49
Land Use Code:	AG HOMESITE
Exemption:	

Legal Description:
SEC-30 TWP-48 RNG-31--- PT OF THE NW 1/4 OF SE 1/4 LY N I-470.

Property Values

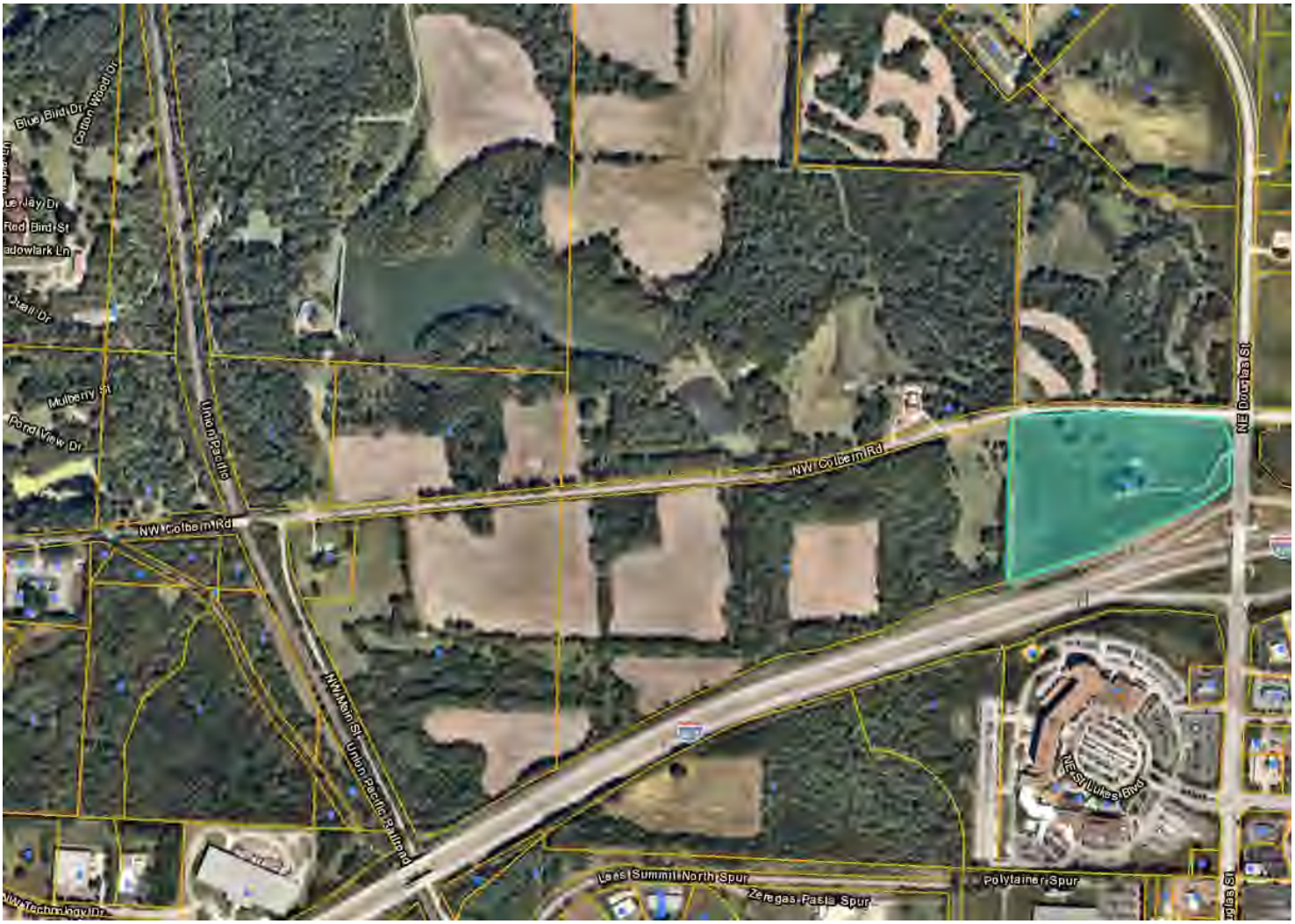
Value Type	**2021**	**2020**	**2019**	**2018**
Land Value				
Agricultural:	$11,385	$11,385	$11,385	$11,387
Commercial:	$0	$0	$0	$0
Residential:	$10,000	$10,000	$10,000	$10,000
Improvements Value				
Agricultural:	$44	$44	$44	$44
Commercial:	$0	$0	$0	$0
Residential:	$95,571	$90,070	$90,070	$78,390
New Construction Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Total Market Value:	$117,000	$111,499	$111,499	$99,821
Total Assessed Value:	$21,430	$20,385	$20,385	$18,165
Total Taxable Value:	$21,429	$20,384	$20,384	$18,166

Primary Owner

STAYTON DOROTHY & HOWARD-TRUSTEE
PO BOX 7018 LEES SUMMIT, MO 64064

Photos

Map


Blue Bird Dr
Cotton Wood Dr
Red Bird St
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NW Main St
Union Pacific Railroad
NE Douglas St
NE St Lukes Blvd
Lees Summit North Spur
Zeregas-Pasla Spur
Polytainer Spur
NW Technology Dr

Report Created: Mon Feb 28 2022 15:25:52 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-400-01-16-02-0-00-000
Address:	Data for this parcel is currently under development
	Data for this parcel is currently under development
Lot Size:	N/A
Bldg sq ft:	N/A
#Beds: N/A	**#Baths:** N/A
Year Built:	N/A
Tax Code Area:	N/A
Land Use Code:	N/A
Exemption:	N/A

Legal Description:
Data for this parcel is currently under development

Property Values

Value Type	**N/A**	**N/A**	**N/A**	**N/A**
Land Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
Improvements Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
New Construction Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A

Total Market Value:	N/A	N/A	N/A	N/A
Total Assessed Value:	N/A	N/A	N/A	N/A
Total Taxable Value:	N/A	N/A	N/A	N/A

Primary Owner

SAINT LUKES EAST HOSPITAL
901 E 104TH ST MAILSTOP 900N KANSAS CITY, MO 64131

Map


NW Lees Summit Rd
NE Douglas St
Blue Bird Dr
Colbern Weed Dr
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NE Douglas St

Report Created: Mon Feb 28 2022 15:28:07 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-300-03-07-00-0-00-000
Address:	2400 NW LEES SUMMIT RD LEES SUMMIT, MO 64064
Lot Size:	1,043,657 Sq. Ft.
Bldg sq ft:	1,800 Sq. Ft.
#Beds: 3	**#Baths:** 1
Year Built:	1930
Tax Code Area:	49
Land Use Code:	AG HOMESITE
Exemption:	

Legal Description:

SEC-19 TWP-48 RNG-31--- TH PT OF TH SE SW & SW SE DAF: BEG NW COR SE SW TH E 382' MOL TO W LI LEE'S SUMMIT RD TH SLY & SELY 1577' MOL TO A PT 123' E MOL & 173' MOL N OF SW COR SE 1/4 TH S 173' MOL; TH W 140" TH N 20' TH W 1060' TH NWLY 210' TH N 1210' TO POB

Property Values

Value Type	2021	2020	2019	2018
Land Value				
Agricultural:	$8,377	$8,377	$8,377	$8,398
Commercial:	$0	$0	$0	$0
Residential:	$20,000	$20,000	$20,000	$20,000
Improvements Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$79,623	$74,577	$74,577	$101,596
New Construction Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Total Market Value:	$108,000	$102,954	$102,954	$129,994
Total Assessed Value:	$19,933	$18,975	$18,975	$24,111
Total Taxable Value:	$19,933	$18,975	$18,975	$0

Primary Owner

ORR STREET LOFTS LLC
4240 PHILIPS FARM ROAD #109 COLUMBIA, MO 65201


12/9/19, 2:27:40 PM
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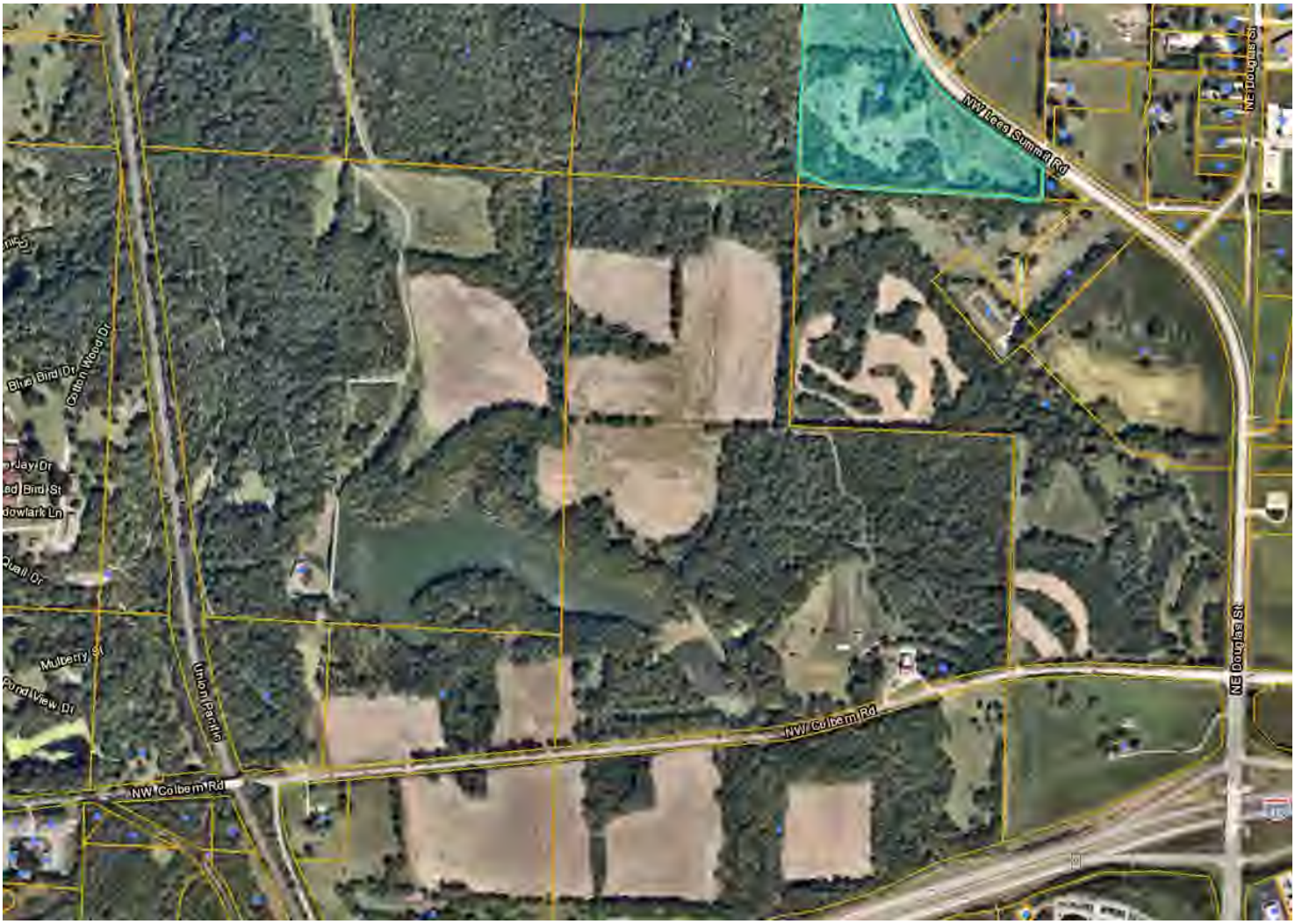
52-300-03-07-00-0-00-000 06/28/2005

Map


NW Lees Summit Rd
NE Douglas St
Blue Bird Dr
Colbern Weed Dr
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NE Douglas St

Report Created: Mon Feb 28 2022 15:27:21 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-400-01-16-01-0-00-000
Address:	Data for this parcel is currently under development
	Data for this parcel is currently under development
Lot Size:	N/A
Bldg sq ft:	N/A
#Beds: N/A	**#Baths:** N/A
Year Built:	N/A
Tax Code Area:	N/A
Land Use Code:	N/A
Exemption:	N/A

Legal Description:
Data for this parcel is currently under development

Property Values

Value Type	**N/A**	**N/A**	**N/A**	**N/A**
Land Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
Improvements Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
New Construction Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A

Total Market Value:	N/A	N/A	N/A	N/A
Total Assessed Value:	N/A	N/A	N/A	N/A
Total Taxable Value:	N/A	N/A	N/A	N/A

Primary Owner

SAINT LUKES EAST HOSPITAL
901 E 104TH ST MAILSTOP 900N KANSAS CITY, MO 64131

Map


NW Lees Summit Rd
NE Douglas St
Blue Bird Dr
Colbern Weed Dr
Jay Dr
Bird St
owlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NE Douglas St

Report Created: Mon Feb 28 2022 15:26:42 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	52-400-01-16-03-0-00-000
Address:	Data for this parcel is currently under development
	Data for this parcel is currently under development
Lot Size:	N/A
Bldg sq ft:	N/A
#Beds: N/A	**#Baths:** N/A
Year Built:	N/A
Tax Code Area:	N/A
Land Use Code:	N/A
Exemption:	N/A

Legal Description:
Data for this parcel is currently under development

Property Values

Value Type	**N/A**	**N/A**	**N/A**	**N/A**
Land Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
Improvements Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A
New Construction Value				
Agricultural:	N/A	N/A	N/A	N/A
Commercial:	N/A	N/A	N/A	N/A
Residential:	N/A	N/A	N/A	N/A

Total Market Value:	N/A	N/A	N/A	N/A
Total Assessed Value:	N/A	N/A	N/A	N/A
Total Taxable Value:	N/A	N/A	N/A	N/A

Primary Owner

SAINT LUKES EAST HOSPITAL
901 E 104TH ST MAILSTOP 900N KANSAS CITY, MO 64131

Map


NW Lees Summit Rd
NE Douglas St
Blue Bird Dr
Colbern Weed Dr
Jay Dr
Bird St
dowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NE Douglas St

Report Created: Mon Feb 28 2022 15:21:19 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	51-600-04-08-02-0-00-000
Address:	801 COLBERN RD UNITY VILLAGE, MO 64086
Lot Size:	157,213 Sq. Ft.
Bldg sq ft:	2,566 Sq. Ft.
#Beds: 4	**#Baths:** 2
Year Built:	1880
Tax Code Area:	49
Land Use Code:	AG HOMESITE
Exemption:	

Legal Description:

SEC-25 TWP-48 RNG-32---PT SE 1/4 DAF: BEG SE COR SE 1/4 TH N 87 DEG 08 MIN 05 SEC W 713.66' TH N 26 DEG 17 MIN 16S EC W 1427.71' TH NLY ALG CURV RI RAD 1116.3' ARC DIST 78.31' TO TRU POB TH NLY ALG; CURV RI RAD 1116.3' ARC DIST 331.38' TH N 05 DEG 15 MIN 35 SEC W 95' MOL TO SLY ROW COLBERN RD TH NELY ALG SD S LI 400' MOL TH S 02 DEG 32 MIN 25 SEC W 466' MOL TH N 87 DEG 27 MIN 35 SEC W 290.61' TO; TRU POB

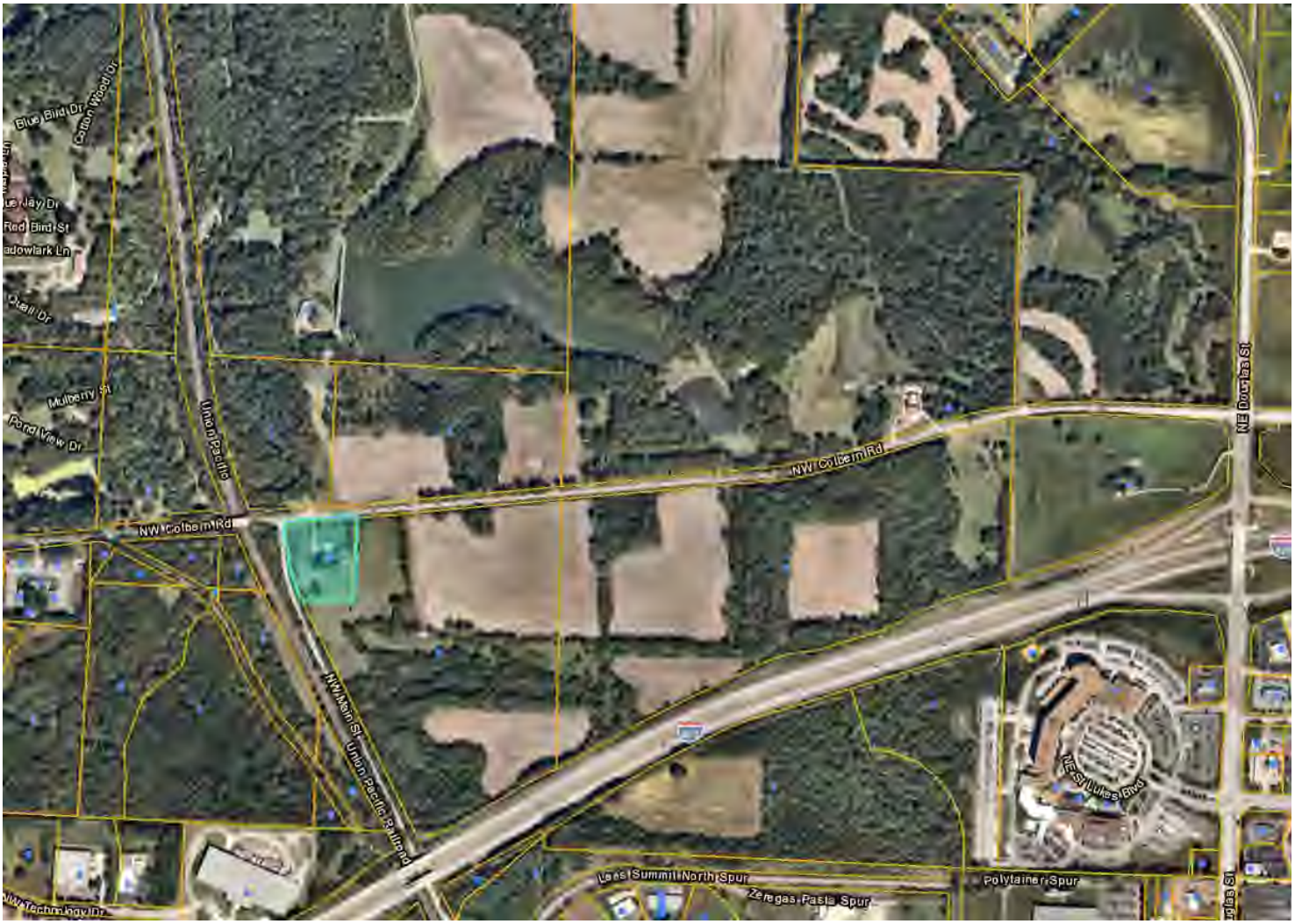
Property Values

Value Type	2021	2020	2019	2018
Land Value				
Agricultural:	$190	$190	$190	$205
Commercial:	$0	$0	$0	$0
Residential:	$10,000	$10,000	$10,000	$10,000
Improvements Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$131,810	$114,374	$114,374	$122,340
New Construction Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Total Market Value:	$142,000	$124,564	$124,564	$132,545
Total Assessed Value:	$26,967	$23,654	$23,654	$25,170
Total Taxable Value:	$26,967	$23,654	$23,654	$25,170

Primary Owner

ORR STREETS LOFTS LLC
4240 PHILIPS FARM ROAD #109 COLUMBIA, MO 65201

Map


Blue Bird Dr
Cotton Wood Dr
Red Bird St
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NE Douglas St
NW Main St
Union Pacific Railroad
NE St Lukes Blvd
Lees Summit North Spur
Zeregas Pasta Spur
Polytainer Spur
NW Technology Dr

Report Created: Mon Feb 28 2022 15:22:07 GMT-0600 (Central Standard Time)

Basic Information

Parcel #	51-600-04-08-01-0-00-000
Address:	NO ADDRESS ASSIGNED BY CITY LEES SUMMIT, MO 64086
Lot Size:	2,008,166 Sq. Ft.
Bldg sq ft:	0 Sq. Ft.
#Beds: 0	**#Baths:** 0
Year Built:	N/A
Tax Code Area:	49
Land Use Code:	AG/FARM OUTBUILDING
Exemption:	

Legal Description:

SEC-25 TWP-48 RNG-32---PT SE 1/4 DAF: BEG SE COR SE 1/4 TH N 87 DEG 08 MIN 05 SEC W 713.66' TO TRU POB TH N 26 DEG 17 MIN 16 SEC W 1427.71' TH NLY ALG CURV RI RAD 1116.3' ARC DIST 78.31' TH S 87 DEG; 27 MIN 35 SEC E 290.61' TH N 02 DEG 32 MIN 25 SEC E 466' MOL TO SLY ROW LI COLBERN RD TH NELY ALG SD SLY ROW LI 1184' MOL TH SLY 1542' MOL TO NLY ROW LI OF I-470 HWY TH SWLY ALD SD NLY LI 89' MOL TH; SWLY 611' MOL TH SWLY 90' MOL TH WLY 90' MOL TO TRU POB

Property Values

Value Type	**2021**	**2020**	**2019**	**2018**
Land Value				
Agricultural:	$13,368	$13,368	$13,368	$13,552
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Improvements Value				
Agricultural:	$801	$801	$801	$801
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
New Construction Value				
Agricultural:	$0	$0	$0	$0
Commercial:	$0	$0	$0	$0
Residential:	$0	$0	$0	$0
Total Market Value:	$14,169	$14,169	$14,169	$14,353
Total Assessed Value:	$1,700	$1,700	$1,700	$1,722
Total Taxable Value:	$1,700	$1,700	$1,700	$1,722

Primary Owner

ORR STREETS LOFTS LLC
4240 PHILIPS FARM ROAD #109 COLUMBIA, MO 65201

Map

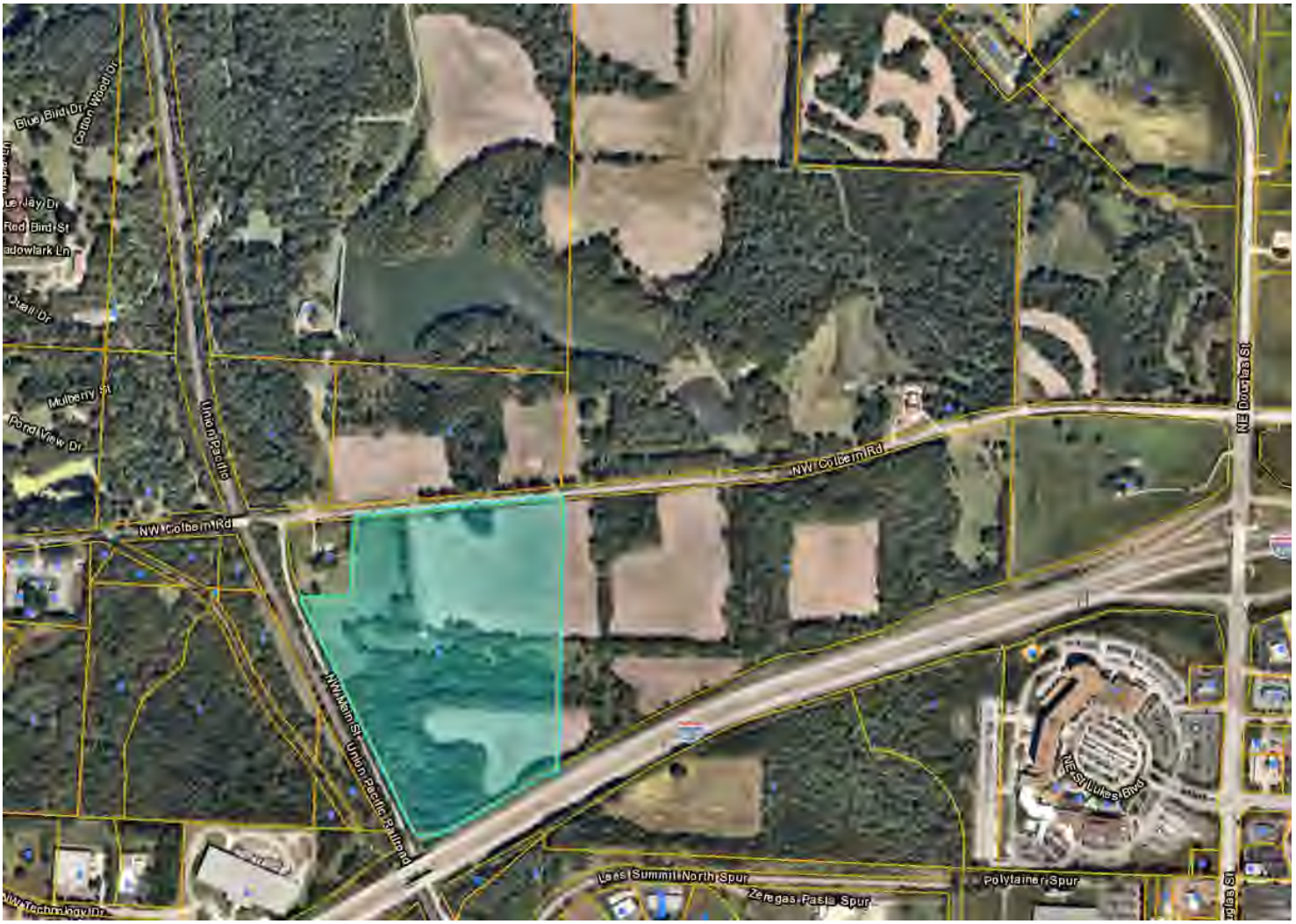

Blue Bird Dr
Cotton Wood Dr
Red Bird St
Meadowlark Ln
Quail Dr
Mulberry St
Pond View Dr
Union Pacific
NW Colbern Rd
NW Colbern Rd
NW Main St
Union Pacific Railroad
NE Douglas St
NE St Lukes Blvd
Lees Summit North Spur
Zeregas-Pasla Spur
Polytainer Spur
NW Technology Dr

EXHIBIT 4

RELOCATION ASSISTANCE PLAN

This Relocation Assistance Plan for the Discovery Park TIF Plan shall consist of the Relocation Assistance provisions of the Lee's Summit City Code set forth in Chapter 2, Article XI of the City Code, which is applicable to relocation due to condemnation. Where these City Code provisions apply to relocation due to condemnation, the same shall apply to relocation due to implementation of the Discovery Park TIF Plan.

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ARTICLE XI. - RELOCATION ASSISTANCE PROGRAM

Sec. 2-600. - Purpose.

The purpose of this article is to provide guidelines for the provision of relocation assistance to eligible persons displaced as the result of condemnation proceedings. This relocation assistance program is created in compliance with Section 523.205.2, RSMo (2006).

Sec. 2-601. - Applicability.

This article applies when the City initiates condemnation proceedings after December 31, 2006, which may necessitate displacement of persons, and such displacement is not subject to the provisions of the Federal Uniform Relocation and Real Property Acquisition Policies Act of 1970 (42 U.S.C. Sections 4601 to 4655, as amended) (hereinafter referred to as the "Federal Act"). This article does not apply to relocation assistance that is required by Section 523.205.1, RSMo.

Sec. 2-602. - Definitions.

As used in this article:

Appraisal means a written statement independently and impartially prepared by a qualified appraiser setting forth an opinion of defined value of an adequately described property as of a specific date, supported by the presentation and analysis of relevant market information.

Business means any lawful activity, excepting a farm operation, conducted primarily:

A. For the purchase, sale, lease and rental of personal and real property, and for the manufacture, processing, or marketing of products, commodities, or any other personal property;

B. For the sale of services to the public;

C. By a nonprofit organization; or

D. Solely for the purposes of Section 2-603(B) of this article, for assisting in the purchase, sale, resale, manufacture, processing, or marketing of products, commodities, personal property, or services by the erection and maintenance of

an outdoor advertising display or displays, whether or not such display or displays are located on the premises on which any of the above activities are conducted.

City means the City of Lee's Summit, Missouri. (See Section 4601 of the Federal Act.)

Comparable replacement dwelling means any dwelling that is:

A. Decent, safe, and sanitary;

B. Adequate in size to accommodate the occupants;

C. Within the financial means of the displaced person;

D. Functionally equivalent;

E. In an area not subject to unreasonable adverse environmental conditions; and

F. In a location generally not less desirable than the location of the displaced person's dwelling with respect to public utilities, facilities, services, and the displaced person's place of employment.

Displaced person means, except as provided in Subparagraph C below:

A. Any person who moves from real property, or moves his personal property from real property:

   1. As a direct result of a written notice of intent to acquire or the acquisition of such real property in whole or in part for a program or project undertaken by the City or with City financial assistance; or

   2. On which such person is a residential tenant or conducts a small business, a farm operation, or a business defined in Paragraph (C)(4) of this section, as a direct result of rehabilitation, demolition, or such other displacing activity as may be prescribed by applicable law or regulation, under a program or project undertaken by the City or with City financial assistance in any case in which the Director of Public Works determines that such displacement is permanent; and

B. Solely for the purposes of Sections 2-603.B, 1. - 2 and 2-603(E) of this article, any person who moves from real property, or moves his personal property from real property:

   1. As a direct result of a written notice of intent to acquire or the acquisition of other real property, in whole or in part, on which such person conducts a business or farm operation, for a program or project undertaken by the City or with City financial assistance; or

2. As a direct result of rehabilitation, demolition, or such other displacing activity as may be prescribed by the Federal Act, of other real property on which such person conducts a business or a farm operation, under a program or project undertaken by the City or with City financial assistance where the Director of Public Works determines that such displacement is permanent.

C. The term "displaced person" does not include:

1. A person who is either in unlawful occupancy of the displacement dwelling or has occupied such dwelling for the purpose of obtaining assistance under this chapter;

2. In any case in which the City acquires property for a program or project, any person (other than a person who was an occupant of such property at the time it was acquired) who occupies such property on a rental basis for a short term or a period subject to termination when the property is needed for the program or project.

Farm operation means any activity conducted solely or primarily for the production of one or more agricultural products or commodities, including timber, for sale or home use, and customarily producing such products or commodities in sufficient quantity to be capable of contributing materially to the operator's support.

Mortgage means such classes of liens as are commonly given to secure advances on, or the unpaid purchase price of, real property, together with the credit instruments, if any, secured thereby.

Person means any individual, partnership, corporation, or association.

Sec. 2-603. - Policies and procedures.

A. *Displaced persons not eligible for assistance.*

1. *In general.* Except as provided in Subsection A.3. of this section, a displaced person shall not be eligible to receive relocation payments or any other assistance under this article if the displaced person is an alien not lawfully present in the United States.

2. *Determinations of eligibility.* In carrying out Subsection A.1. of this section, the City shall follow as nearly as practicable the applicable regulations promulgated pursuant to the Federal Act.

3. *Exceptional and extremely unusual hardship.* If the Director of Public Works determines by clear and convincing evidence that a determination of the ineligibility of a displaced person under Subsection A.1. of this section would result in exceptional and extremely unusual hardship to an individual who is the displaced person's spouse, parent, or child and who is a citizen of the United States or an alien lawfully

admitted for permanent residence in the United States, relocation payments and other assistance will be provided to the displaced person under this chapter if the displaced person would be eligible for the assistance but for Subsection A.1. of this section.

4. *Limitation.* Nothing in this section affects any right available to a displaced person under any other provision of Federal or State law. (See § 4605 of the Federal Act)

B. *Moving and related expenses*.

1. *General provision.* Whenever a program or project to be undertaken by the City will result in the displacement of any person, the City shall provide for the payment to the displaced person of:

a. Actual reasonable expenses in moving himself, his family, business, farm operation, or other personal property;

b. Actual direct losses of tangible personal property as a result of moving or discontinuing a business or farm operation, but not to exceed an amount equal to the reasonable expenses that would have been required to relocate such property, pursuant to the Federal Act;

c. Actual reasonable expenses in searching for a replacement business or farm; and

d. Actual reasonable expenses necessary to reestablish a displaced farm, nonprofit organization, or small business at its new site, but not to exceed ten thousand dollars ($10,000.00);

e. *Displacement from dwelling; election of payments: expense and dislocation allowance.* Any displaced person eligible for payments under Subsection B(1) of this section who is displaced from a dwelling and who elects to accept the payments authorized by this subsection in lieu of the payments authorized by Subsection B.1. of this section may receive an expense and dislocation allowance, which shall be determined according to the schedule established by the Federal Act.

2. *Displacement from business or farm operation; election of payments; minimum and maximum amounts; eligibility.* Any displaced person eligible for payments under Subsection B.1. of this section who is displaced from the person's place of business or farm operation and who is eligible under criteria established by the Federal Act may elect to accept the payment authorized by this subsection in lieu of the payment

authorized by Subsection B.1. of this section. Such payment shall consist of a fixed payment in an amount to be determined according to criteria established by the Federal Act, except that such payment shall not be less than one thousand dollars ($1,000.00) nor more than twenty thousand dollars ($20,000.00). A person whose sole business at the displacement dwelling is the rental of such property to others shall not qualify for a payment under this subsection. (See Section 4622 of the Federal Act.)

C. *Replacement housing for homeowner; mortgage insurance*.

1. In addition to payments otherwise authorized by this article, the City shall make an additional payment not in excess of twenty-two thousand five hundred dollars ($22,500.00) to any displaced person who is displaced from a dwelling actually owned and occupied by such displaced person for not less than one hundred eighty (180) days prior to the initiation of negotiations for the acquisition of the property. Such additional payment shall include the following elements:

   a. The amount, if any, which when added to the acquisition cost of the dwelling acquired by the City, equals the reasonable cost of a comparable replacement dwelling.

   b. The amount, if any, which will compensate such displaced person for any increased interest costs and other debt service costs which such person is required to pay for financing the acquisition of any such comparable replacement dwelling. Such amount shall be paid only if the dwelling acquired by the City was encumbered by a bona fide mortgage which was a valid lien on such dwelling for not less than one hundred eighty (180) days immediately prior to the initiation of negotiations for the acquisition of such dwelling.

   c. Reasonable expenses incurred by such displaced person for evidence of title, recording fees, and other closing costs incident to the purchase of the replacement dwelling, but not including prepaid expenses.

2. The additional payment authorized by this section shall be made only to a displaced person who purchases and occupies a decent, safe, and sanitary replacement dwelling within one year after the date on which such person receives final payment from the City for the acquired dwelling or the date on which the City's obligation under Section 2-603.E.3.c. of this article is met, whichever is later, except that the City may extend such period for good cause. If such period is extended, the payment under this section shall be based on the costs of relocating the

person to a comparable replacement dwelling within one year of such date. (See Section 4623 of the Federal Act.)

D. *Replacement housing for tenants and certain others*.

1. In addition to amounts otherwise authorized hereunder, payment shall be made to or for any displaced person displaced from any dwelling not eligible to receive a payment under Subsection C. of this Section which dwelling was actually and lawfully occupied by such displaced person for not less than ninety (90) days immediately prior to (1) the initiation of negotiations for acquisition of such dwelling, or (2) in any case in which displacement is not a direct result of acquisition, such other event as the Federal Act shall prescribe. Such payment shall consist of the amount necessary to enable such person to lease or rent for a period not to exceed forty-two (42) months, a comparable replacement dwelling, but not to exceed five thousand two hundred fifty dollars ($5,250.00). At the discretion of the Council, a payment under this subsection may be made in periodic installments. Computation of a payment under this subsection to a low-income displaced person for a comparable replacement dwelling shall take into account such person's income.

2. Any person eligible for a payment under Subsection D.1. of this section may elect to apply such payment to a down payment on, and other incidental expenses pursuant to, the purchase of a decent, safe, and sanitary replacement dwelling. Any such person may, at the discretion of the Council, be eligible under this subsection for the maximum payment allowed under Subsection D.1. of this section, except that, in the case of a displaced homeowner who has owned and occupied the displacement dwelling for at least ninety (90) days but not more than one hundred eighty (180) days immediately prior to the initiation of negotiations for the acquisition of such dwelling, such payment shall not exceed the payment such person would otherwise have received under Subsection 2-603.C.1. of this article had the person owned and occupied the displacement dwelling one hundred eighty (180) days immediately prior to the initiation of such negotiations. (See Section 4624 of the Federal Act.)

E. *Relocation planning, assistance coordination, and advisory services*.

1. Planning of programs or projects undertaken by the City programs or projects undertaken by the City or with City financial assistance shall be planned in a manner that:

a. Recognizes, at an early stage in the planning of such programs or projects and before the commencement of any actions which will cause displacements, the problems associated with the

displacement of individuals, families, businesses, and farm operations; and

b. Provides for the resolution of such problems in order to minimize adverse impacts on displaced persons and to expedite program or project advancement and completion.

2. *Availability of advisory services.* The Director of Public Works shall ensure that the relocation assistance advisory services described in Subsection E.3. of this section are made available to all persons displaced by the City. If the Director of Public Works determines that any person occupying property immediately adjacent to the property where the displacing activity occurs is caused substantial economic injury as a result thereof, the Director of Public Works may make available to such person such advisory services.

3. *Measures, facilities, or services; description.* Each relocation assistance advisory program required by Subsection E.2. of this section shall include such measures, facilities, or services as may be necessary or appropriate in order to:

a. Determine, and make timely recommendations on, the needs and preferences, if any, of displaced persons for relocation assistance;

b. Provide current and continuing information on the availability, sales prices, and rental charges of comparable replacement dwellings for displaced homeowners and tenants and suitable locations for businesses and farm operations;

c. Assure that a person shall not be required to move from a dwelling unless the person has had a reasonable opportunity to relocate to a comparable replacement dwelling, except in the case of:

1) A major disaster, which shall mean any natural catastrophe (including any hurricane, tornado, storm, high water, wind driven water, tidal wave, tsunami, earthquake, volcanic eruption, landslide, mudslide, snowstorm, or drought), or, regardless of cause, any fire, flood, or explosion, in any part of the United States, which in the determination of the President causes damage of sufficient severity and magnitude to warrant major disaster assistance under this chapter to supplement the efforts and available resources of states, local governments, and disaster relief organizations in

alleviating the damage, loss, hardship, or suffering caused thereby;

2) A national emergency declared by the President; or

3) Any other emergency which requires the person to move immediately from the dwelling because continued occupancy of such dwelling by such person constitutes a substantial danger to the health or safety of such person;

d. Assist a person displaced from a business or farm operation in obtaining and becoming established in a suitable replacement location;

e. Supply:

1) information concerning other federal and state programs which may be of assistance to displaced persons; and

2) technical assistance to such persons in applying for assistance under such programs; and

f. Provide other advisory services to displaced persons in order to minimize hardships to such persons in adjusting to relocation.

4. Coordination of relocation activities with other federal, state or local governmental actions. The City shall coordinate the relocation activities performed by such agency with other federal, state, or local governmental actions in the community which could affect the efficient and effective delivery of relocation assistance and related services.

5. Tenants occupying property acquired for programs or projects; eligibility for advisory services. In any case in which the City acquires property for a program or project, any person who occupies such property on a rental basis for a short term or a period subject to termination when the property is needed for the program or project shall be eligible for advisory services to the extent determined by the Director of Public Works. (See § 4625 of the Federal Act)

F. *Housing replacement by the City as last resort*.

1. If a program or project undertaken by the City or with City financial assistance cannot proceed on a timely basis because comparable replacement dwellings are not available, and Director of Public Works determines that such dwellings cannot otherwise be made available, the Council may take such action as is necessary or appropriate to provide

such dwellings by use of funds authorized for such project. The Council may use this section to exceed the maximum amounts which may be paid under Sections 2-603.C., D. of this article on a case-by-case basis for good cause as prescribed by the Federal Act.

2. No person shall be required to move from his dwelling on account of any program or project undertaken by the City or with City financial assistance, unless comparable replacement housing is available to such person. (See Section 4626 of the Federal Act.)

EXHIBIT 5

ESTIMATED REDEVELOPMENT PROJECT COSTS

Redevelopment Project Costs

Redevelopment Project Costs

Component	Total	Private	TIF Reimbursable	CID Reimbursable	Hotel Tax Reimbursable	Total Reimbursable
Land Acquisition	$26,189,078	$26,189,078	–	–	–	–
Grading, retaining walls and site prep	$17,783,315	–	$17,783,315	–	–	$17,783,315
Sanitary Sewer	$3,539,635	–	$2,823,600	$716,035	–	$3,539,635
Water	$3,235,767	–	$2,519,732	$716,035	–	$3,235,767
Stormwater	$8,326,276	–	$8,326,276	–	–	$8,326,276
Roadway	$8,829,125	–	$7,065,473	–	$1,763,652	$8,829,125
Blue Parkway Road Improvements	$5,000,000	–	–	$5,000,000	–	$5,000,000
Surface Parking & Curbs	$13,568,700	–	$13,568,700	–	–	$13,568,700
Site Utilities	$3,837,300	–	$3,837,300	–	–	$3,837,300
Hardscapes / Landscapes	$16,384,365	–	$16,384,365	–	–	$16,384,365
Signage / Monumentation	$702,510	–	$702,510	–	–	$702,510
Public Improvements	$4,450,000	–	–	$4,450,000	–	$4,450,000
Transmission lines	$6,759,160	–	$6,759,160	–	–	$6,759,160
Total On-Site Costs	$92,416,153	–	$79,770,431	$10,882,070	$1,763,652	$92,416,153
Vertical Improvements	$697,334,855	$679,337,288	$17,997,567	–	–	$17,997,567
Parking Garage	$38,278,800	–	$38,278,800	–	–	$38,278,800
General Conditions	$6,057,353	$4,000,000	$2,057,353	–	–	$2,057,353
Total Building Construction	$741,671,008	$683,337,288	$58,333,720	–	–	$58,333,720
Professional Fees	$27,598,706	–	$27,598,706	–	–	$27,598,706
Financing Costs	$30,685,575	–	$30,685,575	–	–	$30,685,575
Commissions/Marketing	$4,700,000	$4,700,000	–	–	–	–
Development Fees	$6,210,000	$6,210,000	–	–	–	–
Contingency	$21,562,171	$19,562,171	$2,000,000	–	–	$2,000,000
Total Professional Costs	$90,756,452	$30,472,171	$60,284,281	–	–	$60,284,281
Grand Total	**$951,032,692**	**$739,998,537**	**$198,388,432**	**$10,882,070**	**$1,763,652**	**$211,034,154**
Incentives as % of Development Costs	**22.19%**	**(21.78% less Blue Parkway Road Improvements)**				

Notes for Redevelopment Project Costs

1. Public improvements include water main extension, curb/gutter and sidewalks, sanitary sewer extension, which are all located adjacent to the Redevelopment Area, but are necessary for the preparation of the Redevelopment Area.
2. General Conditions include traffic controls, dumpster rental/dump fees, temporary use items (temp. fire protection, lighting, heat, etc.), jobsite security, stormwater/bmp monitoring and maintenance, rental equipment, miscellaneous consumables, temporary utility fees during construction
3. The Blue Parkway Road Improvements costs will be reimbursable to the City of Lee's Summit, pursuant to a definitive agreement.
4. The Developer is seeking 21.7% of public support for improvements intended to be undertake pursuant to the TIF Plan.

Redevelopment Project Costs – RPA 1

Redevelopment Project Costs - RPA 1

Component	Total	Private	TIF Reimbursable	CID Reimbursable	Hotel Tax Reimbursable	Total Reimbursable
Land Acquisition	$8,194,843	$8,194,843	–	–	–	–
Grading, retaining walls and site prep	$6,535,650	–	$6,535,650	–	–	$6,535,650
Sanitary Sewer	$1,092,188	–	$871,249	$220,939	–	$1,092,188
Water	$1,165,583	–	$907,654	$257,929	–	$1,165,583
Stormwater	$3,215,400	–	$3,215,400	–	–	$3,215,400
Roadway	$4,194,000	–	$2,430,348	–	$1,763,652	$4,194,000
Blue Parkway Road Improvements	–	–	–	–	–	–
Surface Parking & Curbs	$4,893,000	–	$4,893,000	–	–	$4,893,000
Site Utilities	$1,509,840	–	$1,509,840	–	–	$1,509,840
Hardscapes / Landscapes	$6,797,000	–	$6,797,000	–	–	$6,797,000
Signage / Monumentation	$244,650	–	$244,650	–	–	$244,650
Public Improvements	$1,750,000	–	–	$1,750,000	–	$1,750,000
Transmission lines	$2,449,650	–	$2,449,650	–	–	$2,449,650
Total On-Site Costs	$33,846,961	–	$29,854,440	$2,228,868	$1,763,652	$33,846,961
Vertical Improvements	$257,875,070	$251,615,603	$6,259,468	–	–	$6,259,468
Parking Garage	$15,190,000	$7,595,000	$7,595,000	–	–	$7,595,000
General Conditions	$2,030,817	$1,341,059	$689,758	–	–	$689,758
Total Building Construction	$275,095,887	$260,551,662	$14,544,226	–	–	$14,544,226
Professional Fees	$11,093,011	–	$11,093,011	–	–	$11,093,011
Financing Costs	$12,929,575	–	$12,929,575	–	–	$12,929,575
Commissions/Marketing	$1,600,000	$1,600,000	–	–	–	–
Development Fees	$2,100,000	$2,100,000	–	–	–	–
Contingency	$8,667,097	$7,863,180	$803,917	–	–	$803,917
Total Professional Costs	$36,389,683	$11,563,180	$24,826,503	–	–	$24,826,503
Grand Total	**$353,527,374**	**$280,309,685**	**$69,225,169**	**$2,228,868**	**$1,763,652**	**$73,217,690**
Incentives as % of Development Costs	**20.71%**					

Notes for Redevelopment Project Costs

1. Public improvements include water main extension, curb/gutter and sidewalks, sanitary sewer extension, which are all located adjacent to the Redevelopment Area, but are necessary for the preparation of the Redevelopment Area.
2. General Conditions include traffic controls, dumpster rental/dump fees, temporary use items (temp. fire protection, lighting, heat, etc.), jobsite security, stormwater/bmp monitoring and maintenance, rental equipment, miscellaneous consumables, temporary utility fees during construction
3. The Blue Parkway Road Improvements costs will be reimbursable to the City of Lee's Summit, pursuant to a definitive agreement.

Redevelopment Project Costs – RPA 2

Redevelopment Project Costs - RPA 2

Component	Total	Private	TIF Reimbursable	CID Reimbursable	Hotel Tax Reimbursable	Total Reimbursable
Land Acquisition	$2,623,939	$2,623,939	–	–	–	–
Grading, retaining walls and site prep	$1,482,030	–	$1,482,030	–	–	$1,482,030
Sanitary Sewer	$387,110	–	$308,801	$78,309	–	$387,110
Water	$324,760	–	$252,895	$71,865	–	$324,760
Stormwater	$684,066	–	$684,066	–	–	$684,066
Roadway	$663,750	–	$663,750	–	–	$663,750
Blue Parkway Road Improvements	–	–	–	–	–	–
Surface Parking & Curbs	$1,208,600	–	$1,208,600	–	–	$1,208,600
Site Utilities	$285,408	–	$285,408	–	–	$285,408
Hardscapes / Landscapes	$465,500	–	$465,500	–	–	$465,500
Signage / Monumentation	$69,370	–	$69,370	–	–	$69,370
Public Improvements	–	–	–	–	–	–
Transmission lines	$465,900	–	$465,900	–	–	$465,900
Total On-Site Costs	$6,036,494	–	$5,886,320	$150,174	–	$6,036,494
Vertical Improvements	$31,482,596	$30,670,059	$812,537	–	–	$812,537
Parking Garage	–	–	–	–	–	–
General Conditions	$587,360	$387,866	$199,494	–	–	$199,494
Total Building Construction	$32,069,956	$31,057,925	$1,012,031	–	–	$1,012,031
Professional Fees	$1,108,032	–	$1,108,032	–	–	$1,108,032
Financing Costs	$1,472,981	–	$1,472,981	–	–	$1,472,981
Commissions/Marketing	$500,000	$500,000	–	–	–	–
Development Fees	$600,000	$600,000	–	–	–	–
Contingency	$865,650	$785,357	$80,293	–	–	$80,293
Total Professional Costs	$4,546,663	$1,885,357	$2,661,306	–	–	$2,661,306
Grand Total	**$45,277,052**	**$35,567,221**	**$9,559,657**	**$150,174**	**–**	**$9,709,831**
Incentives as % of Development Costs	**21.45%**					

Notes for Redevelopment Project Costs

1. Public improvements include water main extension, curb/gutter and sidewalks, sanitary sewer extension, which are all located adjacent to the Redevelopment Area, but are necessary for the preparation of the Redevelopment Area.
2. General Conditions include traffic controls, dumpster rental/dump fees, temporary use items (temp. fire protection, lighting, heat, etc.), jobsite security, stormwater/bmp monitoring and maintenance, rental equipment, miscellaneous consumables, temporary utility fees during construction.
3. The Blue Parkway Road Improvements costs will be reimbursable to the City of Lee's Summit, pursuant to a definitive agreement.

Redevelopment Project Costs – RPA 3

Redevelopment Project Costs - RPA 3

Component	Total	Private	TIF Reimbursable	CID Reimbursable	Hotel Tax Reimbursable	Total Reimbursable
Land Acquisition	$5,189,626	$5,189,626	–	–	–	–
Grading, retaining walls and site prep	$4,662,845	–	$4,662,845	–	–	$4,662,845
Sanitary Sewer	$974,024	–	$776,988	$197,036	–	$974,024
Water	$831,582	–	$647,563	$184,019	–	$831,582
Stormwater	$2,294,020	–	$2,294,020	–	–	$2,294,020
Roadway	$991,000	–	$991,000	–	–	$991,000
Blue Parkway Road Improvements	–	–	–	–	–	–
Surface Parking & Curbs	$3,490,900	–	$3,490,900	–	–	$3,490,900
Site Utilities	$1,077,192	–	$1,077,192	–	–	$1,077,192
Hardscapes / Landscapes	$7,232,655	–	$7,232,655	–	–	$7,232,655
Signage / Monumentation	$174,545	–	$174,545	–	–	$174,545
Public Improvements	$2,700,000	–	–	$2,700,000	–	$2,700,000
Transmission lines	$1,745,450	–	$1,745,450	–	–	$1,745,450
Total On-Site Costs	$26,174,213	–	$23,093,158	$3,081,055	–	$26,174,213
Vertical Improvements	$117,239,691	$114,213,843	$3,025,848	–	–	$3,025,848
Parking Garage	–	–	–	–	–	–
General Conditions	$1,437,221	$949,075	$488,146	–	–	$488,146
Total Building Construction	$118,676,912	$115,162,918	$3,513,994	–	–	$3,513,994
Professional Fees	$4,200,960	–	$4,200,960	–	–	$4,200,960
Financing Costs	$4,939,689	–	$4,939,689	–	–	$4,939,689
Commissions/Marketing	$1,000,000	$1,000,000	–	–	–	–
Development Fees	$1,500,000	$1,500,000	–	–	–	–
Contingency	$3,282,000	$2,977,578	$304,422	–	–	$304,422
Total Professional Costs	$14,922,649	$5,477,578	$9,445,071	–	–	$9,445,071
Grand Total	**$164,963,400**	**$125,830,122**	**$36,052,223**	**$3,081,055**	**–**	**$39,133,277**
Incentives as % of Development Costs	**23.72%**					

Notes for Redevelopment Project Costs

1. Public improvements include water main extension, curb/gutter and sidewalks, sanitary sewer extension, which are all located adjacent to the Redevelopment Area, but are necessary for the preparation of the Redevelopment Area.
2. General Conditions include traffic controls, dumpster rental/dump fees, temporary use items (temp. fire protection, lighting, heat, etc.), jobsite security, stormwater/bmp monitoring and maintenance, rental equipment, miscellaneous consumables, temporary utility fees during construction.
3. The Blue Parkway Road Improvements costs will be reimbursable to the City of Lee's Summit, pursuant to a definitive agreement.

Redevelopment Project Costs – RPA 4

Redevelopment Project Costs - RPA 4

Component	Total	Private	TIF Reimbursable	CID Reimbursable	Hotel Tax Reimbursable	Total Reimbursable
Land Acquisition	$10,180,670	$10,180,670	–	–	–	–
Grading, retaining walls and site prep	$5,102,790	–	$5,102,790	–	–	$5,102,790
Sanitary Sewer	$1,086,313	–	$866,562	$219,751	–	$1,086,313
Water	$913,842	–	$711,620	$202,222	–	$913,842
Stormwater	$2,132,790	–	$2,132,790	–	–	$2,132,790
Roadway	$2,980,375	–	$2,980,375	–	–	$2,980,375
Blue Parkway Road Improvements	$5,000,000	–	–	$5,000,000	–	$5,000,000
Surface Parking & Curbs	$3,976,200	–	$3,976,200	–	–	$3,976,200
Site Utilities	$964,860	–	$964,860	–	–	$964,860
Hardscapes / Landscapes	$1,889,210	–	$1,889,210	–	–	$1,889,210
Signage / Monumentation	$213,945	–	$213,945	–	–	$213,945
Public Improvements	–	–	–	–	–	–
Transmission lines	$2,098,160	–	$2,098,160	–	–	$2,098,160
Total On-Site Costs	$26,358,485	–	$20,936,512	$5,421,973	–	$26,358,485
Vertical Improvements	$290,737,498	$283,349,404	$7,388,094	–	–	$7,388,094
Parking Garage	$23,088,800	$11,544,400	$11,544,400	–	–	$11,544,400
General Conditions	$2,001,955	$1,322,000	$679,955	–	–	$679,955
Total Building Construction	$315,828,253	$296,215,804	$19,612,449	–	–	$19,612,449
Professional Fees	$11,196,703	–	$11,196,703	–	–	$11,196,703
Financing Costs	$11,343,331	–	$11,343,331	–	–	$11,343,331
Commissions/Marketing	$1,600,000	$1,600,000	–	–	–	–
Development Fees	$2,010,000	$2,010,000	–	–	–	–
Contingency	$8,747,424	$7,936,056	$811,368	–	–	$811,368
Total Professional Costs	$34,897,458	$11,546,056	$23,351,402	–	–	$23,351,402
Grand Total	**$387,264,866**	**$317,942,530**	**$63,900,363**	**$5,421,973**	**–**	**$69,322,336**
Incentives as % of Development Costs	**17.90%**					

Notes for Redevelopment Project Costs

1. Public improvements include water main extension, curb/gutter and sidewalks, sanitary sewer extension, which are all located adjacent to the Redevelopment Area, but are necessary for the preparation of the Redevelopment Area.
2. General Conditions include traffic controls, dumpster rental/dump fees, temporary use items (temp. fire protection, lighting, heat, etc.), jobsite security, stormwater/bmp monitoring and maintenance, rental equipment, miscellaneous consumables, temporary utility fees during construction.
3. The Blue Parkway Road Improvements costs will be reimbursable to the City of Lee's Summit, pursuant to a definitive agreement.

EXHIBIT 6

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

PILOTS Analysis

Overall estimated payments in Lieu of Taxes

Projected PILOT Analysis - Overall

Phase	Special Allocation Fund	Collection Fee	Total PILOTS Net of Collection Fee	Taxing District Surplus @ 25%	Developer Captured PILOTS @ 75%
			Total		
RPA 1	$146,694,676	$2,347,115	$144,347,562	$36,086,890	$108,260,671
RPA 2	$24,603,964	$393,663	$24,210,301	$6,052,575	$18,157,725
RPA 3	$71,857,199	$1,149,715	$70,707,484	$17,676,871	$53,030,613
RPA 4	$178,529,502	$2,856,472	$175,673,030	$43,918,257	$131,754,772
Total	**$421,685,342**	**$6,746,965**	**$414,938,376**	**$103,734,594**	**$311,203,782**
			Net Present Value		
RPA 1	$73,121,844	$1,169,950	$71,951,895	$17,987,974	$53,963,921
RPA 2	$12,430,213	$198,883	$12,231,330	$3,057,832	$9,173,497
RPA 3	$35,779,003	$572,464	$35,206,539	$8,801,635	$26,404,904
RPA 4	$87,596,435	$1,401,543	$86,194,893	$21,548,723	$64,646,169
	$208,927,496	**$3,342,840**	**$205,584,656**	**$51,396,164**	**$154,188,492**

Estimated payments in Lieu of Taxes – RPA 1

Projected PILOT Analysis - RPA 1

	Commercial					Residential										
Period	Proj. Fair Market Value	Assessed Value @ 32.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Proj. Fair Market Value	Assessed Value @ 19.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Special Allocation Fund	Collection Fee	Total PILOTS Net of Collection Fee	Taxing District Surplus @ 25%	Developer Captured PILOTS @ 75%
Base			$3,220					$29,378							
1	$23,298,813	$7,455,620	$3,220	$7,452,400	$606,871	$21,540,178	$4,092,634	$29,378	$4,063,256	$330,883	$937,753	$15,004	$922,749	$230,687	$692,062
2	$73,651,920	$23,568,614	$3,220	$23,565,395	$1,918,998	$86,160,711	$16,370,535	$29,378	$16,341,157	$1,330,708	$3,249,706	$51,995	$3,197,711	$799,428	$2,398,283
3	$98,133,000	$31,402,560	$3,220	$31,399,340	$2,556,939	$186,662,619	$35,465,898	$29,378	$35,436,519	$2,885,699	$5,442,638	$87,082	$5,355,556	$1,338,889	$4,016,667
4	$100,095,660	$32,030,611	$3,220	$32,027,391	$2,608,083	$236,093,300	$44,857,727	$29,378	$44,828,349	$3,650,502	$6,258,586	$100,137	$6,158,448	$1,539,612	$4,618,836
5	$100,095,660	$32,030,611	$3,220	$32,027,391	$2,608,083	$236,093,300	$44,857,727	$29,378	$44,828,349	$3,650,502	$6,258,586	$100,137	$6,158,448	$1,539,612	$4,618,836
6	$102,097,573	$32,671,223	$3,220	$32,668,004	$2,660,250	$240,815,166	$45,754,882	$29,378	$45,725,503	$3,723,560	$6,383,811	$102,141	$6,281,670	$1,570,417	$4,711,252
7	$102,097,573	$32,671,223	$3,220	$32,668,004	$2,660,250	$240,815,166	$45,754,882	$29,378	$45,725,503	$3,723,560	$6,383,811	$102,141	$6,281,670	$1,570,417	$4,711,252
8	$104,139,525	$33,324,648	$3,220	$33,321,428	$2,713,461	$245,631,469	$46,669,979	$29,378	$46,640,601	$3,798,079	$6,511,540	$104,185	$6,407,355	$1,601,839	$4,805,516
9	$104,139,525	$33,324,648	$3,220	$33,321,428	$2,713,461	$245,631,469	$46,669,979	$29,378	$46,640,601	$3,798,079	$6,511,540	$104,185	$6,407,355	$1,601,839	$4,805,516
10	$106,222,315	$33,991,141	$3,220	$33,987,921	$2,767,735	$250,544,099	$47,603,379	$29,378	$47,574,001	$3,874,089	$6,641,824	$106,269	$6,535,555	$1,633,889	$4,901,666
11	$106,222,315	$33,991,141	$3,220	$33,987,921	$2,767,735	$250,544,099	$47,603,379	$29,378	$47,574,001	$3,874,089	$6,641,824	$106,269	$6,535,555	$1,633,889	$4,901,666
12	$108,346,761	$34,670,964	$3,220	$34,667,744	$2,823,095	$255,554,981	$48,555,446	$29,378	$48,526,068	$3,951,618	$6,774,713	$108,395	$6,666,318	$1,666,579	$4,999,738
13	$108,346,761	$34,670,964	$3,220	$34,667,744	$2,823,095	$255,554,981	$48,555,446	$29,378	$48,526,068	$3,951,618	$6,774,713	$108,395	$6,666,318	$1,666,579	$4,999,738
14	$110,513,697	$35,364,383	$3,220	$35,361,163	$2,879,562	$260,666,080	$49,526,555	$29,378	$49,497,177	$4,030,699	$6,910,261	$110,564	$6,799,697	$1,699,924	$5,099,772
15	$110,513,697	$35,364,383	$3,220	$35,361,163	$2,879,562	$260,666,080	$49,526,555	$29,378	$49,497,177	$4,030,699	$6,910,261	$110,564	$6,799,697	$1,699,924	$5,099,772
16	$112,723,971	$36,071,671	$3,220	$36,068,451	$2,937,159	$265,879,402	$50,517,086	$29,378	$50,487,708	$4,111,360	$7,048,519	$112,776	$6,935,743	$1,733,936	$5,201,807
17	$112,723,971	$36,071,671	$3,220	$36,068,451	$2,937,159	$265,879,402	$50,517,086	$29,378	$50,487,708	$4,111,360	$7,048,519	$112,776	$6,935,743	$1,733,936	$5,201,807
18	$114,978,450	$36,793,104	$3,220	$36,789,884	$2,995,907	$271,196,990	$51,527,428	$29,378	$51,498,050	$4,193,636	$7,189,543	$115,033	$7,074,510	$1,768,627	$5,305,882
19	$114,978,450	$36,793,104	$3,220	$36,789,884	$2,995,907	$271,196,990	$51,527,428	$29,378	$51,498,050	$4,193,636	$7,189,543	$115,033	$7,074,510	$1,768,627	$5,305,882
20	$117,278,019	$37,528,966	$3,220	$37,525,746	$3,055,830	$276,620,930	$52,557,977	$29,378	$52,528,598	$4,277,556	$7,333,386	$117,334	$7,216,052	$1,804,013	$5,412,039
21	$117,278,019	$37,528,966	$3,220	$37,525,746	$3,055,830	$276,620,930	$52,557,977	$29,378	$52,528,598	$4,277,556	$7,333,386	$117,334	$7,216,052	$1,804,013	$5,412,039
22	$119,623,579	$38,279,545	$3,220	$38,276,326	$3,116,952	$282,153,348	$53,609,136	$29,378	$53,579,758	$4,363,155	$7,480,107	$119,682	$7,360,426	$1,840,106	$5,520,319
23	$119,623,579	$38,279,545	$3,220	$38,276,326	$3,116,952	$282,153,348	$53,609,136	$29,378	$53,579,758	$4,363,155	$7,480,107	$119,682	$7,360,426	$1,840,106	$5,520,319
				Total	**$62,198,877**				**Total**	**$84,495,800**	**$146,694,676**	**$2,347,115**	**$144,347,562**	**$36,086,890**	**$108,260,671**
				NPV	**$31,419,848**				**NPV**	**$41,701,996**	**$73,121,844**	**$1,169,950**	**$71,951,895**	**$17,987,974**	**$53,963,921**

Assumptions - PILOTS

Category	Value
Net Present Value	6.00%
Commercial Ratio	32.00%
Residential Ratio	19.00%
Projection Rates	
Biennial Assessment Inflation	2.00%
Real Estate Tax Rate Inflation	0.00%
Total Real Estate Tax Rate	8.24%
TIF Captured Real Estate Tax Rate	8.14%
Administration & Collection Fees	
PILOTS Collection Fee	1.60%
City Administration Fee	0.00%
Reimbursement Percentages	
Developer Captured Percentage	75.00%
Taxing District Surplus Percentage	25.00%

2021 Ad Valorem Levy Rates

Taxing District	Mill Rate	% Share	TIF %	TIF Capture	% Share	District Capture
State Blind Pension	0.03003	0.36%	0%	0.0000	0.00%	0.03003
Board Of Disabled Services	0.06632	0.80%	0%	0.0000	0.00%	0.06632
Mental Health	0.10768	1.31%	100%	0.1077	1.32%	0.00000
Metro Junior College	0.20279	2.46%	100%	0.2028	2.49%	0.00000
Mid-Continent Library	0.34681	4.21%	100%	0.3468	4.26%	0.00000
Jackson County	0.58241	7.07%	100%	0.5824	7.15%	0.00000
City - Lees Summit	1.41988	17.23%	100%	1.4199	17.44%	0.00000
Lees Summit School R-VII	5.48372	66.55%	100%	5.4837	67.34%	0.00000
Total	**8.2396**	**100.00%**	**98.83%**	**8.1433**	**100.00%**	

Source: Jackson County 2021 Tax District Schedule

Estimated payments in Lieu of Taxes – RPA 2

Projected PILOT Analysis - RPA 2

	Commercial					Residential									
Period	Proj. Fair Market Value	Assessed Value @ 32.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Proj. Fair Market Value	Assessed Value @ 19.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Special Allocation Fund	Collection Fee	Total PILOTS Net of Collection Fee	Taxing District Surplus @ 25%	Developer Captured PILOTS @ 75%
Base			$1,031					$0							
1	$9,857,014	$3,154,244	$1,031	$3,153,213	$256,775	$0	$0	$0	$0	$0	$256,775	$4,108	$252,667	$63,167	$189,500
2	$28,506,667	$9,122,133	$1,031	$9,121,102	$742,758	$0	$0	$0	$0	$0	$742,758	$11,884	$730,874	$182,718	$548,155
3	$39,184,800	$12,539,136	$1,031	$12,538,105	$1,021,014	$0	$0	$0	$0	$0	$1,021,014	$16,336	$1,004,678	$251,170	$753,509
4	$39,184,800	$12,539,136	$1,031	$12,538,105	$1,021,014	$0	$0	$0	$0	$0	$1,021,014	$16,336	$1,004,678	$251,170	$753,509
5	$39,968,496	$12,789,919	$1,031	$12,788,888	$1,041,436	$0	$0	$0	$0	$0	$1,041,436	$16,663	$1,024,773	$256,193	$768,580
6	$39,968,496	$12,789,919	$1,031	$12,788,888	$1,041,436	$0	$0	$0	$0	$0	$1,041,436	$16,663	$1,024,773	$256,193	$768,580
7	$40,767,866	$13,045,717	$1,031	$13,044,686	$1,062,267	$0	$0	$0	$0	$0	$1,062,267	$16,996	$1,045,270	$261,318	$783,953
8	$40,767,866	$13,045,717	$1,031	$13,044,686	$1,062,267	$0	$0	$0	$0	$0	$1,062,267	$16,996	$1,045,270	$261,318	$783,953
9	$41,583,223	$13,306,631	$1,031	$13,305,600	$1,083,514	$0	$0	$0	$0	$0	$1,083,514	$17,336	$1,066,177	$266,544	$799,633
10	$41,583,223	$13,306,631	$1,031	$13,305,600	$1,083,514	$0	$0	$0	$0	$0	$1,083,514	$17,336	$1,066,177	$266,544	$799,633
11	$42,414,888	$13,572,764	$1,031	$13,571,733	$1,105,186	$0	$0	$0	$0	$0	$1,105,186	$17,683	$1,087,503	$271,876	$815,627
12	$42,414,888	$13,572,764	$1,031	$13,571,733	$1,105,186	$0	$0	$0	$0	$0	$1,105,186	$17,683	$1,087,503	$271,876	$815,627
13	$43,263,185	$13,844,219	$1,031	$13,843,188	$1,127,291	$0	$0	$0	$0	$0	$1,127,291	$18,037	$1,109,254	$277,314	$831,941
14	$43,263,185	$13,844,219	$1,031	$13,843,188	$1,127,291	$0	$0	$0	$0	$0	$1,127,291	$18,037	$1,109,254	$277,314	$831,941
15	$44,128,449	$14,121,104	$1,031	$14,120,073	$1,149,838	$0	$0	$0	$0	$0	$1,149,838	$18,397	$1,131,441	$282,860	$848,581
16	$44,128,449	$14,121,104	$1,031	$14,120,073	$1,149,838	$0	$0	$0	$0	$0	$1,149,838	$18,397	$1,131,441	$282,860	$848,581
17	$45,011,018	$14,403,526	$1,031	$14,402,495	$1,172,837	$0	$0	$0	$0	$0	$1,172,837	$18,765	$1,154,072	$288,518	$865,554
18	$45,011,018	$14,403,526	$1,031	$14,402,495	$1,172,837	$0	$0	$0	$0	$0	$1,172,837	$18,765	$1,154,072	$288,518	$865,554
19	$45,911,239	$14,691,596	$1,031	$14,690,565	$1,196,295	$0	$0	$0	$0	$0	$1,196,295	$19,141	$1,177,155	$294,289	$882,866
20	$45,911,239	$14,691,596	$1,031	$14,690,565	$1,196,295	$0	$0	$0	$0	$0	$1,196,295	$19,141	$1,177,155	$294,289	$882,866
21	$46,829,463	$14,985,428	$1,031	$14,984,397	$1,220,223	$0	$0	$0	$0	$0	$1,220,223	$19,524	$1,200,699	$300,175	$900,525
22	$46,829,463	$14,985,428	$1,031	$14,984,397	$1,220,223	$0	$0	$0	$0	$0	$1,220,223	$19,524	$1,200,699	$300,175	$900,525
23	$47,766,053	$15,285,137	$1,031	$15,284,106	$1,244,629	$0	$0	$0	$0	$0	$1,244,629	$19,914	$1,224,715	$306,179	$918,536
				Total	**$24,603,964**				**Total**	**$0**	**$24,603,964**	**$393,663**	**$24,210,301**	**$6,052,575**	**$18,157,725**
				NPV	**$12,430,213**				**NPV**	**$0**	**$12,430,213**	**$198,883**	**$12,231,330**	**$3,057,832**	**$9,173,497**

Assumptions - PILOTS

Category	Value
Net Present Value	6.00%
Commercial Ratio	32.00%
Residential Ratio	19.00%
Projection Rates	
Biennial Assessment Inflation	2.00%
Real Estate Tax Rate Inflation	0.00%
Total Real Estate Tax Rate	8.24%
TIF Captured Real Estate Tax Rate	8.14%
Administration & Collection Fees	
PILOTS Collection Fee	1.60%
City Administration Fee	0.00%
Reimbursement Percentages	
Developer Captured Percentage	75.00%
Taxing District Surplus Percentage	25.00%

2021 Ad Valorem Levy Rates

Taxing District	Mill Rate	% Share	TIF %	TIF Capture	% Share	District Capture
State Blind Pension	0.03003	0.36%	0%	0.0000	0.00%	0.03003
Board Of Disabled Services	0.06632	0.80%	0%	0.0000	0.00%	0.06632
Mental Health	0.10768	1.31%	100%	0.1077	1.32%	0.00000
Metro Junior College	0.20279	2.46%	100%	0.2028	2.49%	0.00000
Mid-Continent Library	0.34681	4.21%	100%	0.3468	4.26%	0.00000
Jackson County	0.58241	7.07%	100%	0.5824	7.15%	0.00000
City - Lees Summit	1.41988	17.23%	100%	1.4199	17.44%	0.00000
Lees Summit School R-VII	5.48372	66.55%	100%	5.4837	67.34%	0.00000
Total	**8.2396**	**100.00%**	**98.83%**	**8.1433**	**100.00%**	
Source: Jackson County 2021 Tax District Schedule						

Estimated payments in Lieu of Taxes – RPA 3

Projected PILOT Analysis - RPA 3

	Commercial					Residential					Special			Taxing District	Developer
Period	Proj. Fair Market Value	Assessed Value @ 32.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Proj. Fair Market Value	Assessed Value @ 19.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Allocation Fund	Collection Fee	Total PILOTS Net of Collection Fee	Surplus @ 25%	Captured PILOTS @ 75%
Base			$2,039					$18,605							
1	$6,939,605	$2,220,674	$2,039	$2,218,634	$180,670	$5,918,261	$1,124,470	$18,605	$1,105,865	$90,054	$270,724	$4,332	$266,392	$66,598	$199,794
2	$39,226,584	$12,552,507	$2,039	$12,550,468	$1,022,021	$41,427,826	$7,871,287	$18,605	$7,852,682	$639,467	$1,661,488	$26,584	$1,634,904	$408,726	$1,226,178
3	$65,081,538	$20,826,092	$2,039	$20,824,053	$1,695,763	$68,060,000	$12,931,400	$18,605	$12,912,795	$1,051,526	$2,747,289	$43,957	$2,703,333	$675,833	$2,027,500
4	$76,200,000	$24,384,000	$2,039	$24,381,961	$1,985,494	$68,060,000	$12,931,400	$18,605	$12,912,795	$1,051,526	$3,037,020	$48,592	$2,988,428	$747,107	$2,241,321
5	$77,724,000	$24,871,680	$2,039	$24,869,641	$2,025,207	$69,421,200	$13,190,028	$18,605	$13,171,423	$1,072,587	$3,097,794	$49,565	$3,048,229	$762,057	$2,286,172
6	$77,724,000	$24,871,680	$2,039	$24,869,641	$2,025,207	$69,421,200	$13,190,028	$18,605	$13,171,423	$1,072,587	$3,097,794	$49,565	$3,048,229	$762,057	$2,286,172
7	$79,278,480	$25,369,114	$2,039	$25,367,075	$2,065,714	$70,809,624	$13,453,829	$18,605	$13,435,224	$1,094,069	$3,159,784	$50,557	$3,109,227	$777,307	$2,331,920
8	$79,278,480	$25,369,114	$2,039	$25,367,075	$2,065,714	$70,809,624	$13,453,829	$18,605	$13,435,224	$1,094,069	$3,159,784	$50,557	$3,109,227	$777,307	$2,331,920
9	$80,864,050	$25,876,496	$2,039	$25,874,457	$2,107,032	$72,225,816	$13,722,905	$18,605	$13,704,301	$1,115,981	$3,223,013	$51,568	$3,171,445	$792,861	$2,378,584
10	$80,864,050	$25,876,496	$2,039	$25,874,457	$2,107,032	$72,225,816	$13,722,905	$18,605	$13,704,301	$1,115,981	$3,223,013	$51,568	$3,171,445	$792,861	$2,378,584
11	$82,481,331	$26,394,026	$2,039	$26,391,987	$2,149,176	$73,670,333	$13,997,363	$18,605	$13,978,759	$1,138,331	$3,287,507	$52,600	$3,234,907	$808,727	$2,426,180
12	$82,481,331	$26,394,026	$2,039	$26,391,987	$2,149,176	$73,670,333	$13,997,363	$18,605	$13,978,759	$1,138,331	$3,287,507	$52,600	$3,234,907	$808,727	$2,426,180
13	$84,130,957	$26,921,906	$2,039	$26,919,867	$2,192,163	$75,143,739	$14,277,310	$18,605	$14,258,706	$1,161,128	$3,353,291	$53,653	$3,299,638	$824,909	$2,474,728
14	$84,130,957	$26,921,906	$2,039	$26,919,867	$2,192,163	$75,143,739	$14,277,310	$18,605	$14,258,706	$1,161,128	$3,353,291	$53,653	$3,299,638	$824,909	$2,474,728
15	$85,813,576	$27,460,344	$2,039	$27,458,305	$2,236,009	$76,646,614	$14,562,857	$18,605	$14,544,252	$1,184,381	$3,420,390	$54,726	$3,365,664	$841,416	$2,524,248
16	$85,813,576	$27,460,344	$2,039	$27,458,305	$2,236,009	$76,646,614	$14,562,857	$18,605	$14,544,252	$1,184,381	$3,420,390	$54,726	$3,365,664	$841,416	$2,524,248
17	$87,529,848	$28,009,551	$2,039	$28,007,512	$2,280,733	$78,179,547	$14,854,114	$18,605	$14,835,509	$1,208,099	$3,488,831	$55,821	$3,433,010	$858,253	$2,574,758
18	$87,529,848	$28,009,551	$2,039	$28,007,512	$2,280,733	$78,179,547	$14,854,114	$18,605	$14,835,509	$1,208,099	$3,488,831	$55,821	$3,433,010	$858,253	$2,574,758
19	$89,280,445	$28,569,742	$2,039	$28,567,703	$2,326,351	$79,743,137	$15,151,196	$18,605	$15,132,592	$1,232,291	$3,558,642	$56,938	$3,501,703	$875,426	$2,626,278
20	$89,280,445	$28,569,742	$2,039	$28,567,703	$2,326,351	$79,743,137	$15,151,196	$18,605	$15,132,592	$1,232,291	$3,558,642	$56,938	$3,501,703	$875,426	$2,626,278
21	$91,066,054	$29,141,137	$2,039	$29,139,098	$2,372,881	$81,338,000	$15,454,220	$18,605	$15,435,615	$1,256,967	$3,629,848	$58,078	$3,571,771	$892,943	$2,678,828
22	$91,066,054	$29,141,137	$2,039	$29,139,098	$2,372,881	$81,338,000	$15,454,220	$18,605	$15,435,615	$1,256,967	$3,629,848	$58,078	$3,571,771	$892,943	$2,678,828
23	$92,887,375	$29,723,960	$2,039	$29,721,921	$2,420,342	$82,964,760	$15,763,304	$18,605	$15,744,700	$1,282,137	$3,702,479	$59,240	$3,643,239	$910,810	$2,732,429
				Total	**$46,814,824**				**Total**	**$25,042,376**	**$71,857,199**	**$1,149,715**	**$70,707,484**	**$17,676,871**	**$53,030,613**
				NPV	**$23,252,360**				**NPV**	**$12,526,643**	**$35,779,003**	**$572,464**	**$35,206,539**	**$8,801,635**	**$26,404,904**

Assumptions - PILOTS

Category	Value
Net Present Value	6.00%
Commercial Ratio	32.00%
Residential Ratio	19.00%
Projection Rates	
Biennial Assessment Inflation	2.00%
Real Estate Tax Rate Inflation	0.00%
Total Real Estate Tax Rate	8.24%
TIF Captured Real Estate Tax Rate	8.14%
Administration & Collection Fees	
PILOTS Collection Fee	1.60%
City Administration Fee	0.00%
Reimbursement Percentages	
Developer Captured Percentage	75.00%
Taxing District Surplus Percentage	25.00%

2021 Ad Valorem Levy Rates

Taxing District	Mill Rate	% Share	TIF %	TIF Capture	% Share	District Capture
State Blind Pension	0.03003	0.36%	0%	0.0000	0.00%	0.03003
Board Of Disabled Services	0.06632	0.80%	0%	0.0000	0.00%	0.06632
Mental Health	0.10768	1.31%	100%	0.1077	1.32%	0.00000
Metro Junior College	0.20279	2.46%	100%	0.2028	2.49%	0.00000
Mid-Continent Library	0.34681	4.21%	100%	0.3468	4.26%	0.00000
Jackson County	0.58241	7.07%	100%	0.5824	7.15%	0.00000
City - Lees Summit	1.41988	17.23%	100%	1.4199	17.44%	0.00000
Lees Summit School R-VII	5.48372	66.55%	100%	5.4837	67.34%	0.00000
Total	**8.2396**	**100.00%**	**98.83%**	**8.1433**	**100.00%**	

Source: Jackson County 2021 Tax District Schedule

Estimated payments in Lieu of Taxes – RPA 4

Projected PILOT Analysis - RPA 4

	Commercial					Residential					Special			Taxing District	Developer
Period	Proj. Fair Market Value	Assessed Value @ 32.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Proj. Fair Market Value	Assessed Value @ 19.00%	Base Assessed Value	Incremental Value	TIF Eligible Taxes	Allocation Fund	Collection Fee	Total PILOTS Net of Collection Fee	Surplus @ 25%	Captured PILOTS @ 75%
Base			$4,000					$36,497							
1	$16,927,841	$5,416,909	$4,000	$5,412,909	$440,789	$27,616,667	$5,247,167	$36,497	$5,210,669	$424,320	$865,109	$13,842	$851,267	$212,817	$638,450
2	$42,953,788	$13,745,212	$4,000	$13,741,212	$1,118,987	$77,066,667	$14,642,667	$36,497	$14,606,169	$1,189,423	$2,308,409	$36,935	$2,271,475	$567,869	$1,703,606
3	$94,297,944	$30,175,342	$4,000	$30,171,342	$2,456,940	$187,154,667	$35,559,387	$36,497	$35,522,889	$2,892,732	$5,349,672	$85,595	$5,264,077	$1,316,019	$3,948,058
4	$134,730,423	$43,113,735	$4,000	$43,109,735	$3,510,551	$253,488,000	$48,162,720	$36,497	$48,126,223	$3,919,058	$7,429,609	$118,874	$7,310,735	$1,827,684	$5,483,051
5	$147,930,570	$47,337,782	$4,000	$47,333,782	$3,854,527	$258,557,760	$49,125,974	$36,497	$49,089,477	$3,997,498	$7,852,026	$125,632	$7,726,393	$1,931,598	$5,794,795
6	$147,930,570	$47,337,782	$4,000	$47,333,782	$3,854,527	$258,557,760	$49,125,974	$36,497	$49,089,477	$3,997,498	$7,852,026	$125,632	$7,726,393	$1,931,598	$5,794,795
7	$150,889,181	$48,284,538	$4,000	$48,280,538	$3,931,624	$263,728,915	$50,108,494	$36,497	$50,071,997	$4,077,508	$8,009,132	$128,146	$7,880,986	$1,970,246	$5,910,739
8	$150,889,181	$48,284,538	$4,000	$48,280,538	$3,931,624	$263,728,915	$50,108,494	$36,497	$50,071,997	$4,077,508	$8,009,132	$128,146	$7,880,986	$1,970,246	$5,910,739
9	$153,906,965	$49,250,229	$4,000	$49,246,229	$4,010,263	$269,003,494	$51,110,664	$36,497	$51,074,167	$4,159,117	$8,169,381	$130,710	$8,038,671	$2,009,668	$6,029,003
10	$153,906,965	$49,250,229	$4,000	$49,246,229	$4,010,263	$269,003,494	$51,110,664	$36,497	$51,074,167	$4,159,117	$8,169,381	$130,710	$8,038,671	$2,009,668	$6,029,003
11	$156,985,104	$50,235,233	$4,000	$50,231,233	$4,090,475	$274,383,563	$52,132,877	$36,497	$52,096,380	$4,242,359	$8,332,834	$133,325	$8,199,509	$2,049,877	$6,149,632
12	$156,985,104	$50,235,233	$4,000	$50,231,233	$4,090,475	$274,383,563	$52,132,877	$36,497	$52,096,380	$4,242,359	$8,332,834	$133,325	$8,199,509	$2,049,877	$6,149,632
13	$160,124,806	$51,239,938	$4,000	$51,235,938	$4,172,291	$279,871,235	$53,175,535	$36,497	$53,139,037	$4,327,266	$8,499,557	$135,993	$8,363,564	$2,090,891	$6,272,673
14	$160,124,806	$51,239,938	$4,000	$51,235,938	$4,172,291	$279,871,235	$53,175,535	$36,497	$53,139,037	$4,327,266	$8,499,557	$135,993	$8,363,564	$2,090,891	$6,272,673
15	$163,327,303	$52,264,737	$4,000	$52,260,737	$4,255,743	$285,468,659	$54,239,045	$36,497	$54,202,548	$4,413,871	$8,669,614	$138,714	$8,530,900	$2,132,725	$6,398,175
16	$163,327,303	$52,264,737	$4,000	$52,260,737	$4,255,743	$285,468,659	$54,239,045	$36,497	$54,202,548	$4,413,871	$8,669,614	$138,714	$8,530,900	$2,132,725	$6,398,175
17	$166,593,849	$53,310,032	$4,000	$53,306,031	$4,340,865	$291,178,033	$55,323,826	$36,497	$55,287,329	$4,502,208	$8,843,072	$141,489	$8,701,583	$2,175,396	$6,526,187
18	$166,593,849	$53,310,032	$4,000	$53,306,031	$4,340,865	$291,178,033	$55,323,826	$36,497	$55,287,329	$4,502,208	$8,843,072	$141,489	$8,701,583	$2,175,396	$6,526,187
19	$169,925,726	$54,376,232	$4,000	$54,372,232	$4,427,689	$297,001,593	$56,430,303	$36,497	$56,393,805	$4,592,311	$9,020,000	$144,320	$8,875,680	$2,218,920	$6,656,760
20	$169,925,726	$54,376,232	$4,000	$54,372,232	$4,427,689	$297,001,593	$56,430,303	$36,497	$56,393,805	$4,592,311	$9,020,000	$144,320	$8,875,680	$2,218,920	$6,656,760
21	$173,324,240	$55,463,757	$4,000	$55,459,757	$4,516,249	$302,941,625	$57,558,909	$36,497	$57,522,411	$4,684,217	$9,200,466	$147,207	$9,053,258	$2,263,315	$6,789,944
22	$173,324,240	$55,463,757	$4,000	$55,459,757	$4,516,249	$302,941,625	$57,558,909	$36,497	$57,522,411	$4,684,217	$9,200,466	$147,207	$9,053,258	$2,263,315	$6,789,944
23	$176,790,725	$56,573,032	$4,000	$56,569,032	$4,606,580	$309,000,458	$58,710,087	$36,497	$58,673,590	$4,777,961	$9,384,541	$150,153	$9,234,388	$2,308,597	$6,925,791
				Total	$87,333,299				Total	$91,196,203	$178,529,502	$2,856,472	$175,673,030	$43,918,257	$131,754,772
				NPV	$42,752,207				NPV	$44,844,229	$87,596,435	$1,401,543	$86,194,893	$21,548,723	$64,646,169

Assumptions - PILOTS

Category	Value
Net Present Value	6.00%
Commercial Ratio	32.00%
Residential Ratio	19.00%
Projection Rates	
Biennial Assessment Inflation	2.00%
Real Estate Tax Rate Inflation	0.00%
Total Real Estate Tax Rate	8.24%
TIF Captured Real Estate Tax Rate	8.14%
Administration & Collection Fees	
PILOTS Collection Fee	1.60%
City Administration Fee	0.00%
Reimbursement Percentages	
Developer Captured Percentage	75.00%
Taxing District Surplus Percentage	25.00%

2021 Ad Valorem Levy Rates

Taxing District	Mill Rate	% Share	TIF %	TIF Capture	% Share	District Capture
State Blind Pension	0.03003	0.36%	0%	0.0000	0.00%	0.03003
Board Of Disabled Services	0.06632	0.80%	0%	0.0000	0.00%	0.06632
Mental Health	0.10768	1.31%	100%	0.1077	1.32%	0.00000
Metro Junior College	0.20279	2.46%	100%	0.2028	2.49%	0.00000
Mid-Continent Library	0.34681	4.21%	100%	0.3468	4.26%	0.00000
Jackson County	0.58241	7.07%	100%	0.5824	7.15%	0.00000
City - Lees Summit	1.41988	17.23%	100%	1.4199	17.44%	0.00000
Lees Summit School R-VII	5.48372	66.55%	100%	5.4837	67.34%	0.00000
Total	8.2396	100.00%	98.83%	8.1433	100.00%	

Source: Jackson County 2021 Tax District Schedule

EATS Analysis

Overall estimated economic activity taxes

Projected EATs Analysis - Overall

Phase	Special Allocation Fund	City Admin Fee	City CID Admin Fee	Developer Available EATS
		Total		
RPA 1	$9,197,816	$76,327	$15,651	$9,105,838
RPA 2	$25,346,907	$200,107	$53,362	$25,093,438
RPA 3	$14,629,814	$115,499	$30,800	$14,483,516
RPA 4	$4,801,065	$37,903	$10,108	$4,753,055
Total	**$53,975,603**	**$429,836**	**$109,920**	**$53,435,847**
		Net Present Value		
RPA 1	$4,503,783	$37,360	$7,678	$4,458,745
RPA 2	$12,374,494	$97,693	$26,052	$12,250,749
RPA 3	$7,155,756	$56,493	$15,065	$7,084,198
RPA 4	$2,235,094	$17,645	$4,705	$2,212,743
Total	**$26,269,127**	**$209,191**	**$53,500**	**$26,006,435**

Estimated economic activity taxes – RPA 1

Projected EATS Analysis - RPA 1

	Retail Sales				Hotel Sales					
Period	Gross Total Sales	Total Sales Tax (incl. CID)	EATS Eligible Taxes	CID Eligible Taxes	Gross Total Sales	Hotel Sales Tax Rebate (City General)	Special Allocation Fund	City Admin Fee	City CID Admin Fee	Developer Available EATS
Base										
1	$1,089,261	$101,846	$20,424	$5,446	$392,991	$3,930	$29,800	$244	$54	$29,502
2	$4,368,082	$408,416	$81,902	$21,840	$2,247,630	$22,476	$126,218	$1,044	$218	$124,956
3	$9,096,843	$850,555	$170,566	$45,484	$5,356,506	$53,565	$269,615	$2,241	$455	$266,919
4	$13,570,352	$1,268,828	$254,444	$67,852	$7,287,616	$72,876	$395,172	$3,273	$679	$391,220
5	$13,683,812	$1,279,436	$256,571	$68,419	$7,383,006	$73,830	$398,821	$3,304	$684	$394,832
6	$13,821,279	$1,292,290	$259,149	$69,106	$7,494,516	$74,945	$403,201	$3,341	$691	$399,169
7	$13,960,127	$1,305,272	$261,752	$69,801	$7,607,710	$76,077	$407,630	$3,378	$698	$403,554
8	$14,100,370	$1,318,385	$264,382	$70,502	$7,722,613	$77,226	$412,110	$3,416	$705	$407,989
9	$14,242,022	$1,331,629	$267,038	$71,210	$7,839,252	$78,393	$416,641	$3,454	$712	$412,474
10	$14,385,097	$1,345,007	$269,721	$71,925	$7,957,653	$79,577	$421,223	$3,493	$719	$417,010
11	$14,529,609	$1,358,518	$272,430	$72,648	$8,077,842	$80,778	$425,857	$3,532	$726	$421,598
12	$14,675,573	$1,372,166	$275,167	$73,378	$8,199,846	$81,998	$430,543	$3,572	$734	$426,238
13	$14,823,003	$1,385,951	$277,931	$74,115	$8,323,693	$83,237	$435,283	$3,612	$741	$430,930
14	$14,971,914	$1,399,874	$280,723	$74,860	$8,449,410	$84,494	$440,077	$3,652	$749	$435,676
15	$15,122,321	$1,413,937	$283,544	$75,612	$8,577,026	$85,770	$444,925	$3,693	$756	$440,476
16	$15,274,240	$1,428,141	$286,392	$76,371	$8,706,570	$87,066	$449,829	$3,735	$764	$445,331
17	$15,427,684	$1,442,488	$289,269	$77,138	$8,838,070	$88,381	$454,788	$3,776	$771	$450,240
18	$15,582,670	$1,456,980	$292,175	$77,913	$8,971,556	$89,716	$459,804	$3,819	$779	$455,206
19	$15,739,213	$1,471,616	$295,110	$78,696	$9,107,059	$91,071	$464,877	$3,862	$787	$460,228
20	$15,897,328	$1,486,400	$298,075	$79,487	$9,244,608	$92,446	$470,008	$3,905	$795	$465,308
21	$16,057,032	$1,501,333	$301,069	$80,285	$9,384,234	$93,842	$475,197	$3,949	$803	$470,445
22	$16,218,341	$1,516,415	$304,094	$81,092	$9,525,969	$95,260	$480,445	$3,994	$811	$475,641
23	$16,381,270	$1,531,649	$307,149	$81,906	$9,669,845	$96,698	$485,754	$4,038	$819	$480,896
Total			**$5,869,077**	**$1,565,087**		**$1,763,652**	**$9,197,816**	**$76,327**	**$15,651**	**$9,105,838**
NPV			**$2,879,361**	**$767,830**		**$856,592**	**$4,503,783**	**$37,360**	**$7,678**	**$4,458,745**

EATS Assumptions

Category	Value
Net Present Value	6.00%
Projection Rates	
Retail Sales Growth Rate	1.00%
Hotel Sales Growth Rate	1.50%
Retail Sales Tax Growth Rate	0.00%
Hotel Sales Tax Growth Rate	0.00%
Total Sales Tax Rate	8.3500%
TIF Captured Sales Tax Rate	1.8750%
Hotel Tax Rate	1.00%
Total CID Tax Rate	1.00%
TIF Captured CID Tax Rate	0.50%
Administration & Collection Fees	
City Admin Fee	1.00%
City CID Admin Fee	1.00%

2022 Sales Tax Rates

Tax	Rate	% Share	TIF Capture %	TIF Captured Rate	% Share	District Capture %
State General	3.00%	35.9%	0%	0.00%	0.0%	3.00%
State Education	1.00%	12.0%	0%	0.00%	0.0%	1.00%
State Parks & Soil Conservation	0.10%	1.2%	0%	0.00%	0.0%	0.10%
State Conservation	0.13%	1.5%	0%	0.00%	0.0%	0.13%
County General	0.50%	6.0%	50%	0.25%	13.3%	0.25%
County Capital Improvements	0.38%	4.5%	0%	0.00%	0.0%	0.38%
County Drug Enforcement	0.25%	3.0%	50%	0.13%	6.7%	0.13%
County Law Enforcement	0.00%	0.0%	0%	0.00%	0.0%	0.00%
County Community Children's Services	0.13%	1.5%	50%	0.06%	3.3%	0.06%
City General	1.00%	12.0%	50%	0.50%	26.7%	0.50%
City Local Parks	0.25%	3.0%	50%	0.13%	6.7%	0.13%
City Capital Projects	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Transportation	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Public Safety	0.50%	6.0%	50%	0.25%	13.3%	0.25%
Other KCMO Zoo	0.13%	1.5%	50%	0.06%	3.3%	0.06%
Other Emergency Services	0.00%	0.0%	0%	0.00%	0.0%	0.00%
Total	**8.3500%**	**100.0%**	**22.5%**	**1.8750%**	**100.0%**	**6.4750%**
CID Rate	**1.00%**	**N/A**	**50%**	**0.50%**	**N/A**	**0.50%**
Source: Lee's Summit Sales Tax Chart						

Estimated economic activity taxes – RPA 2

Projected EATS Analysis - RPA 2

	Retail Sales				Hotel Sales					
Period	Gross Total Sales	Total Sales Tax (incl. CID)	EATS Eligible Taxes	CID Eligible Taxes	Gross Total Sales	Hotel Sales Tax Rebate (City	Special Allocation Fund	City Admin Fee	City CID Admin Fee	Developer Available EATS
Base										
1	$520,625	$48,678	$9,762	$2,603	$0	$0	$12,365	$98	$26	$12,241
2	$10,495,625	$981,341	$196,793	$52,478	$0	$0	$249,271	$1,968	$525	$246,778
3	$33,637,693	$3,145,124	$630,707	$168,188	$0	$0	$798,895	$6,307	$1,682	$790,906
4	$45,965,546	$4,297,779	$861,854	$229,828	$0	$0	$1,091,682	$8,619	$2,298	$1,080,765
5	$46,908,387	$4,385,934	$879,532	$234,542	$0	$0	$1,114,074	$8,795	$2,345	$1,102,933
6	$47,379,627	$4,429,995	$888,368	$236,898	$0	$0	$1,125,266	$8,884	$2,369	$1,114,013
7	$47,855,601	$4,474,499	$897,293	$239,278	$0	$0	$1,136,571	$8,973	$2,393	$1,125,205
8	$48,336,356	$4,519,449	$906,307	$241,682	$0	$0	$1,147,988	$9,063	$2,417	$1,136,509
9	$48,821,941	$4,564,852	$915,411	$244,110	$0	$0	$1,159,521	$9,154	$2,441	$1,147,926
10	$49,312,405	$4,610,710	$924,608	$246,562	$0	$0	$1,171,170	$9,246	$2,466	$1,159,458
11	$49,807,795	$4,657,029	$933,896	$249,039	$0	$0	$1,182,935	$9,339	$2,490	$1,171,106
12	$50,308,162	$4,703,813	$943,278	$251,541	$0	$0	$1,194,819	$9,433	$2,515	$1,182,871
13	$50,813,556	$4,751,067	$952,754	$254,068	$0	$0	$1,206,822	$9,528	$2,541	$1,194,754
14	$51,324,027	$4,798,797	$962,326	$256,620	$0	$0	$1,218,946	$9,623	$2,566	$1,206,756
15	$51,839,626	$4,847,005	$971,993	$259,198	$0	$0	$1,231,191	$9,720	$2,592	$1,218,879
16	$52,360,405	$4,895,698	$981,758	$261,802	$0	$0	$1,243,560	$9,818	$2,618	$1,231,124
17	$52,886,416	$4,944,880	$991,620	$264,432	$0	$0	$1,256,052	$9,916	$2,644	$1,243,492
18	$53,417,711	$4,994,556	$1,001,582	$267,089	$0	$0	$1,268,671	$10,016	$2,671	$1,255,984
19	$53,954,343	$5,044,731	$1,011,644	$269,772	$0	$0	$1,281,416	$10,116	$2,698	$1,268,601
20	$54,496,366	$5,095,410	$1,021,807	$272,482	$0	$0	$1,294,289	$10,218	$2,725	$1,281,346
21	$55,043,834	$5,146,599	$1,032,072	$275,219	$0	$0	$1,307,291	$10,321	$2,752	$1,294,218
22	$55,596,803	$5,198,301	$1,042,440	$277,984	$0	$0	$1,320,424	$10,424	$2,780	$1,307,220
23	$56,155,326	$5,250,523	$1,052,912	$280,777	$0	$0	$1,333,689	$10,529	$2,808	$1,320,352
Total			**$20,010,716**	**$5,336,191**		**$0**	**$25,346,907**	**$200,107**	**$53,362**	**$25,093,438**
NPV			**$9,769,337**	**$2,605,157**		**$0**	**$12,374,494**	**$97,693**	**$26,052**	**$12,250,749**

EATS Assumptions

Category	Value
Net Present Value	6.00%
Projection Rates	
Retail Sales Growth Rate	1.00%
Hotel Sales Growth Rate	1.50%
Retail Sales Tax Growth Rate	0.00%
Hotel Sales Tax Growth Rate	0.00%
Total Sales Tax Rate	8.3500%
TIF Captured Sales Tax Rate	1.8750%
Hotel Tax Rate	1.00%
Total CID Tax Rate	1.00%
TIF Captured CID Tax Rate	0.50%
Administration & Collection Fees	
City Admin Fee	1.00%
City CID Admin Fee	1.00%

2022 Sales Tax Rates

Tax	Rate	% Share	TIF Capture %	TIF Captured Rate	% Share	District Capture %
State General	3.00%	35.9%	0%	0.00%	0.0%	3.00%
State Education	1.00%	12.0%	0%	0.00%	0.0%	1.00%
State Parks & Soil Conservation	0.10%	1.2%	0%	0.00%	0.0%	0.10%
State Conservation	0.13%	1.5%	0%	0.00%	0.0%	0.13%
County General	0.50%	6.0%	50%	0.25%	13.3%	0.25%
County Capital Improvements	0.38%	4.5%	0%	0.00%	0.0%	0.38%
County Drug Enforcement	0.25%	3.0%	50%	0.13%	6.7%	0.13%
County Law Enforcement	0.00%	0.0%	0%	0.00%	0.0%	0.00%
County Community Children's Services	0.13%	1.5%	50%	0.06%	3.3%	0.06%
City General	1.00%	12.0%	50%	0.50%	26.7%	0.50%
City Local Parks	0.25%	3.0%	50%	0.13%	6.7%	0.13%
City Capital Projects	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Transportation	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Public Safety	0.50%	6.0%	50%	0.25%	13.3%	0.25%
Other KCMO Zoo	0.13%	1.5%	50%	0.06%	3.3%	0.06%
Other Emergency Services	0.00%	0.0%	0%	0.00%	0.0%	0.00%
Total	**8.3500%**	**100.0%**	**22.5%**	**1.8750%**	**100.0%**	**6.4750%**
CID Rate	**1.00%**	**N/A**	**50%**	**0.50%**	**N/A**	**0.50%**
Source: Lee's Summit Sales Tax Chart						

Estimated economic activity taxes – RPA 3

Projected EATS Analysis - RPA 3

	Retail Sales				Hotel Sales					
Period	Gross Total Sales	Total Sales Tax (incl. CID)	EATS Eligible Taxes	CID Eligible Taxes	Gross Total Sales	Hotel Sales Tax Rebate (City	Special Allocation Fund	City Admin Fee	City CID Admin Fee	Developer Available EATS
Base										
1	$1,166,667	$109,083	$21,875	$5,833	$0	$0	$27,708	$219	$58	$27,431
2	$7,055,000	$659,643	$132,281	$35,275	$0	$0	$167,556	$1,323	$353	$165,881
3	$18,430,284	$1,723,232	$345,568	$92,151	$0	$0	$437,719	$3,456	$922	$433,342
4	$26,794,330	$2,505,270	$502,394	$133,972	$0	$0	$636,365	$5,024	$1,340	$630,002
5	$27,019,880	$2,526,359	$506,623	$135,099	$0	$0	$641,722	$5,066	$1,351	$635,305
6	$27,291,321	$2,551,739	$511,712	$136,457	$0	$0	$648,169	$5,117	$1,365	$641,687
7	$27,565,489	$2,577,373	$516,853	$137,827	$0	$0	$654,680	$5,169	$1,378	$648,134
8	$27,842,410	$2,603,265	$522,045	$139,212	$0	$0	$661,257	$5,220	$1,392	$654,645
9	$28,122,114	$2,629,418	$527,290	$140,611	$0	$0	$667,900	$5,273	$1,406	$661,221
10	$28,404,628	$2,655,833	$532,587	$142,023	$0	$0	$674,610	$5,326	$1,420	$667,864
11	$28,689,980	$2,682,513	$537,937	$143,450	$0	$0	$681,387	$5,379	$1,434	$674,573
12	$28,978,198	$2,709,462	$543,341	$144,891	$0	$0	$688,232	$5,433	$1,449	$681,350
13	$29,269,312	$2,736,681	$548,800	$146,347	$0	$0	$695,146	$5,488	$1,463	$688,195
14	$29,563,350	$2,764,173	$554,313	$147,817	$0	$0	$702,130	$5,543	$1,478	$695,108
15	$29,860,343	$2,791,942	$559,881	$149,302	$0	$0	$709,183	$5,599	$1,493	$702,091
16	$30,160,318	$2,819,990	$565,506	$150,802	$0	$0	$716,308	$5,655	$1,508	$709,144
17	$30,463,308	$2,848,319	$571,187	$152,317	$0	$0	$723,504	$5,712	$1,523	$716,269
18	$30,769,341	$2,876,933	$576,925	$153,847	$0	$0	$730,772	$5,769	$1,538	$723,464
19	$31,078,449	$2,905,835	$582,721	$155,392	$0	$0	$738,113	$5,827	$1,554	$730,732
20	$31,390,661	$2,935,027	$588,575	$156,953	$0	$0	$745,528	$5,886	$1,570	$738,073
21	$31,706,011	$2,964,512	$594,488	$158,530	$0	$0	$753,018	$5,945	$1,585	$745,488
22	$32,024,528	$2,994,293	$600,460	$160,123	$0	$0	$760,583	$6,005	$1,601	$752,977
23	$32,346,245	$3,024,374	$606,492	$161,731	$0	$0	$768,223	$6,065	$1,617	$760,541
Total			**$11,549,853**	**$3,079,961**		**$0**	**$14,629,814**	**$115,499**	**$30,800**	**$14,483,516**
NPV			**$5,649,281**	**$1,506,475**		**$0**	**$7,155,756**	**$56,493**	**$15,065**	**$7,084,198**

EATS Assumptions

Category	Value
Net Present Value	6.00%
Projection Rates	
Retail Sales Growth Rate	1.00%
Hotel Sales Growth Rate	1.50%
Retail Sales Tax Growth Rate	0.00%
Hotel Sales Tax Growth Rate	0.00%
Total Sales Tax Rate	8.3500%
TIF Captured Sales Tax Rate	1.8750%
Hotel Tax Rate	1.00%
Total CID Tax Rate	1.00%
TIF Captured CID Tax Rate	0.50%
Administration & Collection Fees	
City Admin Fee	1.00%
City CID Admin Fee	1.00%

2022 Sales Tax Rates

Tax	Rate	% Share	TIF Capture %	TIF Captured Rate	% Share	District Capture %
State General	3.00%	35.9%	0%	0.00%	0.0%	3.00%
State Education	1.00%	12.0%	0%	0.00%	0.0%	1.00%
State Parks & Soil Conservation	0.10%	1.2%	0%	0.00%	0.0%	0.10%
State Conservation	0.13%	1.5%	0%	0.00%	0.0%	0.13%
County General	0.50%	6.0%	50%	0.25%	13.3%	0.25%
County Capital Improvements	0.38%	4.5%	0%	0.00%	0.0%	0.38%
County Drug Enforcement	0.25%	3.0%	50%	0.13%	6.7%	0.13%
County Law Enforcement	0.00%	0.0%	0%	0.00%	0.0%	0.00%
County Community Children's Services	0.13%	1.5%	50%	0.06%	3.3%	0.06%
City General	1.00%	12.0%	50%	0.50%	26.7%	0.50%
City Local Parks	0.25%	3.0%	50%	0.13%	6.7%	0.13%
City Capital Projects	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Transportation	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Public Safety	0.50%	6.0%	50%	0.25%	13.3%	0.25%
Other KCMO Zoo	0.13%	1.5%	50%	0.06%	3.3%	0.06%
Other Emergency Services	0.00%	0.0%	0%	0.00%	0.0%	0.00%
Total	**8.3500%**	**100.0%**	**22.5%**	**1.8750%**	**100.0%**	**6.4750%**
CID Rate	**1.00%**	**N/A**	**50%**	**0.50%**	**N/A**	**0.50%**
Source: Lee's Summit Sales Tax Chart						

Estimated economic activity taxes – RPA 4

Projected EATS Analysis - RPA 4

	Retail Sales				Hotel Sales					
Period	Gross Total Sales	Total Sales Tax (incl. CID)	EATS Eligible Taxes	CID Eligible Taxes	Gross Total Sales	Hotel Sales Tax Rebate (City	Special Allocation Fund	City Admin Fee	City CID Admin Fee	Developer Available EATS
Base										
1	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
2	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
3	$554,167	$51,815	$10,391	$2,771	$0	$0	$13,161	$104	$28	$13,030
4	$4,354,167	$407,115	$81,641	$21,771	$0	$0	$103,411	$816	$218	$102,377
5	$9,501,980	$888,435	$178,162	$47,510	$0	$0	$225,672	$1,782	$475	$223,415
6	$9,567,542	$894,565	$179,391	$47,838	$0	$0	$227,229	$1,794	$478	$224,957
7	$9,663,657	$903,552	$181,194	$48,318	$0	$0	$229,512	$1,812	$483	$227,217
8	$9,760,738	$912,629	$183,014	$48,804	$0	$0	$231,818	$1,830	$488	$229,499
9	$9,858,794	$921,797	$184,852	$49,294	$0	$0	$234,146	$1,849	$493	$231,805
10	$9,957,835	$931,058	$186,709	$49,789	$0	$0	$236,499	$1,867	$498	$234,134
11	$10,057,871	$940,411	$188,585	$50,289	$0	$0	$238,874	$1,886	$503	$236,486
12	$10,158,912	$949,858	$190,480	$50,795	$0	$0	$241,274	$1,905	$508	$238,861
13	$10,260,968	$959,400	$192,393	$51,305	$0	$0	$243,698	$1,924	$513	$241,261
14	$10,364,049	$969,039	$194,326	$51,820	$0	$0	$246,146	$1,943	$518	$243,685
15	$10,468,166	$978,774	$196,278	$52,341	$0	$0	$248,619	$1,963	$523	$246,133
16	$10,573,329	$988,606	$198,250	$52,867	$0	$0	$251,117	$1,982	$529	$248,605
17	$10,679,548	$998,538	$200,242	$53,398	$0	$0	$253,639	$2,002	$534	$251,103
18	$10,786,834	$1,008,569	$202,253	$53,934	$0	$0	$256,187	$2,023	$539	$253,625
19	$10,895,198	$1,018,701	$204,285	$54,476	$0	$0	$258,761	$2,043	$545	$256,173
20	$11,004,651	$1,028,935	$206,337	$55,023	$0	$0	$261,360	$2,063	$550	$258,747
21	$11,115,203	$1,039,272	$208,410	$55,576	$0	$0	$263,986	$2,084	$556	$261,346
22	$11,226,866	$1,049,712	$210,504	$56,134	$0	$0	$266,638	$2,105	$561	$263,972
23	$11,339,651	$1,060,257	$212,618	$56,698	$0	$0	$269,317	$2,126	$567	$266,624
Total			**$3,790,315**	**$1,010,751**		**$0**	**$4,801,065**	**$37,903**	**$10,108**	**$4,753,055**
NPV			**$1,764,548**	**$470,546**		**$0**	**$2,235,094**	**$17,645**	**$4,705**	**$2,212,743**

EATS Assumptions

Category	Value
Net Present Value	6.00%
Projection Rates	
Retail Sales Growth Rate	1.00%
Hotel Sales Growth Rate	1.50%
Retail Sales Tax Growth Rate	0.00%
Hotel Sales Tax Growth Rate	0.00%
Total Sales Tax Rate	8.3500%
TIF Captured Sales Tax Rate	1.8750%
Hotel Tax Rate	1.00%
Total CID Tax Rate	1.00%
TIF Captured CID Tax Rate	0.50%
Administration & Collection Fees	
City Admin Fee	1.00%
City CID Admin Fee	1.00%

2022 Sales Tax Rates

Tax	Rate	% Share	TIF Capture %	TIF Captured Rate	% Share	District Capture %
State General	3.00%	35.9%	0%	0.00%	0.0%	3.00%
State Education	1.00%	12.0%	0%	0.00%	0.0%	1.00%
State Parks & Soil Conservation	0.10%	1.2%	0%	0.00%	0.0%	0.10%
State Conservation	0.13%	1.5%	0%	0.00%	0.0%	0.13%
County General	0.50%	6.0%	50%	0.25%	13.3%	0.25%
County Capital Improvements	0.38%	4.5%	0%	0.00%	0.0%	0.38%
County Drug Enforcement	0.25%	3.0%	50%	0.13%	6.7%	0.13%
County Law Enforcement	0.00%	0.0%	0%	0.00%	0.0%	0.00%
County Community Children's Services	0.13%	1.5%	50%	0.06%	3.3%	0.06%
City General	1.00%	12.0%	50%	0.50%	26.7%	0.50%
City Local Parks	0.25%	3.0%	50%	0.13%	6.7%	0.13%
City Capital Projects	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Transportation	0.50%	6.0%	50%	0.25%	13.3%	0.25%
City Public Safety	0.50%	6.0%	50%	0.25%	13.3%	0.25%
Other KCMO Zoo	0.13%	1.5%	50%	0.06%	3.3%	0.06%
Other Emergency Services	0.00%	0.0%	0%	0.00%	0.0%	0.00%
Total	**8.3500%**	**100.0%**	**22.5%**	**1.8750%**	**100.0%**	**6.4750%**
CID Rate	**1.00%**	**N/A**	**50%**	**0.50%**	**N/A**	**0.50%**
Source: Lee's Summit Sales Tax Chart						

EXHIBIT 7

SOURCES OF FUNDS

Sources

Estimated Equity and/or Debt from Developer and Others	$739,998,537[2]
Estimated Amount from Payments in Lieu of Taxes and Economic Activity Taxes (TIF Revenue)	$198,388,432
Estimated Amount from CID Revenue (Non EATs)	$10,882,070
Estimated Amount from Hotel Sales Tax Rebate Revenue (Non EATs)	$1,763,652
TOTAL	$951,032,692

Uses

Estimated Redevelopment Project Costs (See Redevelopment Project Costs Budget	$951,032,692
TOTAL	$951,032,692

[2] Developer equity will consist of a combination of the contribution of acquired property comprising the Redevelopment Area, joint venture investments with third parties for commercial development contemplated by the Plan and cash.

EXHIBIT 8

COST-BENEFIT ANALYSIS

Cost Benefit Analysis

Overall Cost Benefit Analysis

Overall Cost Benefit Analysis

	With Development		Without Development	
District	Total	NPV	Total	NPV
State Blind Pension	$1,703,878	$844,483	$1,969	$1,002
Board Of Disabled Services	$3,946,518	$1,956,278	$5,759	$2,931
Mental Health	$1,627,503	$806,892	$4,922	$2,505
Metro Junior College	$3,944,662	$1,956,944	$16,034	$8,160
Mid-Continent Library	$5,392,489	$2,673,730	$17,012	$8,658
Jackson County	$29,469,989	$14,452,792	$48,194	$24,526
City - Lee's Summit	$69,676,658	$34,087,718	$54,589	$27,781
Lee's Summit School R-VII	$75,663,899	$37,502,895	$195,170	$99,323
Total	**$191,425,596**	**$94,281,733**	**$343,650**	**$174,886**

Notes

1. The taxing districts surplus PILOTS at 25% represents an aggerate total of $107,320,424 of the total benefit with development.

RPA 1 Cost Benefit Analysis – City of Lee's Summit

RPA 1 Cost Benefit Analysis - City - Lee's Summit

	With Redevelopment								Without Development							
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Business and Industry Tax	Sales Tax (Car Sales)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Business and Industry Tax	Sales Tax (Car Sales)	Total
Base																
1	$463	$5,496	$40,223	$14,977	$4,793	$19,650	$0	$85,602	$463	$165	$0	$0	$0	$0	$0	$628
2	$463	$17,374	$139,390	$60,061	$19,220	$112,382	$1,387	$350,276	$482	$172	$0	$0	$0	$0	$0	$653
3	$463	$23,149	$233,451	$125,082	$40,026	$267,825	$8,302	$698,298	$482	$172	$0	$0	$0	$0	$0	$653
4	$463	$23,612	$268,450	$186,592	$59,710	$364,381	$15,593	$918,801	$501	$179	$0	$0	$0	$0	$0	$680
5	$463	$23,612	$268,450	$188,152	$60,209	$369,150	$17,341	$927,378	$501	$179	$0	$0	$0	$0	$0	$680
6	$463	$24,085	$273,821	$190,043	$60,814	$374,726	$17,341	$941,292	$521	$186	$0	$0	$0	$0	$0	$707
7	$463	$24,085	$273,821	$191,952	$61,425	$380,385	$17,341	$949,472	$521	$186	$0	$0	$0	$0	$0	$707
8	$463	$24,566	$279,300	$193,880	$62,042	$386,131	$17,341	$963,722	$542	$194	$0	$0	$0	$0	$0	$736
9	$463	$24,566	$279,300	$195,828	$62,665	$391,963	$17,341	$972,125	$542	$194	$0	$0	$0	$0	$0	$736
10	$463	$25,058	$284,888	$197,795	$63,294	$397,883	$17,341	$986,722	$564	$201	$0	$0	$0	$0	$0	$766
11	$463	$25,058	$284,888	$199,782	$63,930	$403,892	$17,341	$995,354	$564	$201	$0	$0	$0	$0	$0	$766
12	$463	$25,559	$290,588	$201,789	$64,573	$409,992	$17,341	$1,010,305	$587	$209	$0	$0	$0	$0	$0	$796
13	$463	$25,559	$290,588	$203,816	$65,221	$416,185	$17,341	$1,019,173	$587	$209	$0	$0	$0	$0	$0	$796
14	$463	$26,070	$296,402	$205,864	$65,876	$422,471	$17,341	$1,034,487	$611	$218	$0	$0	$0	$0	$0	$829
15	$463	$26,070	$296,402	$207,932	$66,538	$428,851	$17,341	$1,043,598	$611	$218	$0	$0	$0	$0	$0	$829
16	$463	$26,591	$302,332	$210,021	$67,207	$435,328	$17,341	$1,059,284	$635	$227	$0	$0	$0	$0	$0	$862
17	$463	$26,591	$302,332	$212,131	$67,882	$441,903	$17,341	$1,068,644	$635	$227	$0	$0	$0	$0	$0	$862
18	$463	$27,123	$308,381	$214,262	$68,564	$448,578	$17,341	$1,084,712	$661	$236	$0	$0	$0	$0	$0	$897
19	$463	$27,123	$308,381	$216,414	$69,253	$455,353	$17,341	$1,094,328	$661	$236	$0	$0	$0	$0	$0	$897
20	$463	$27,666	$314,551	$218,588	$69,948	$462,230	$17,341	$1,110,788	$688	$245	$0	$0	$0	$0	$0	$933
21	$463	$27,666	$314,551	$220,784	$70,651	$469,212	$17,341	$1,120,668	$688	$245	$0	$0	$0	$0	$0	$933
22	$463	$28,219	$320,845	$223,002	$71,361	$476,298	$17,341	$1,137,529	$716	$255	$0	$0	$0	$0	$0	$971
23	$463	$28,219	$320,845	$225,242	$72,078	$483,492	$17,341	$1,147,680	$716	$255	$0	$0	$0	$0	$0	$971
Total	**$10,646**	**$563,117**	**$6,292,181**	**$4,303,990**	**$1,377,277**	**$8,818,261**	**$354,765**	**$21,720,236**	**$13,479**	**$4,810**	**$0**	**$0**	**$0**	**$0**	**$0**	**$18,289**
NPV	**$5,695**	**$284,461**	**$3,136,418**	**$2,111,532**	**$675,690**	**$4,282,962**	**$173,822**	**$10,670,580**	**$6,859**	**$2,448**	**$0**	**$0**	**$0**	**$0**	**$0**	**$9,307**

Notes for Taxing Districts

2. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
3. Collections lag one year for Ad Valorem Taxes.
4. Taxable sales grow at 1% per year.
5. This jurisdiction receives 5.13% of the replacement tax as per Jackson County data.
1. This jurisdiction receives 17.44% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Lee's Summit School District

RPA 1 Cost Benefit Analysis - Lee's Summit School R-VII

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$1,788	$15,631	$155,346	$172,765	$1,788	$470	$0	$2,257
2	$1,788	$49,414	$538,337	$589,539	$1,860	$489	$0	$2,349
3	$1,788	$65,838	$901,612	$969,238	$1,860	$489	$0	$2,349
4	$1,788	$67,155	$1,036,780	$1,105,723	$1,935	$509	$0	$2,443
5	$1,788	$67,155	$1,036,780	$1,105,723	$1,935	$509	$0	$2,443
6	$1,788	$68,498	$1,057,525	$1,127,810	$2,013	$529	$0	$2,542
7	$1,788	$68,498	$1,057,525	$1,127,810	$2,013	$529	$0	$2,542
8	$1,788	$69,868	$1,078,684	$1,150,339	$2,094	$550	$0	$2,645
9	$1,788	$69,868	$1,078,684	$1,150,339	$2,094	$550	$0	$2,645
10	$1,788	$71,265	$1,100,266	$1,173,319	$2,179	$573	$0	$2,752
11	$1,788	$71,265	$1,100,266	$1,173,319	$2,179	$573	$0	$2,752
12	$1,788	$72,691	$1,122,280	$1,196,759	$2,267	$596	$0	$2,863
13	$1,788	$72,691	$1,122,280	$1,196,759	$2,267	$596	$0	$2,863
14	$1,788	$74,144	$1,144,735	$1,220,667	$2,359	$620	$0	$2,979
15	$1,788	$74,144	$1,144,735	$1,220,667	$2,359	$620	$0	$2,979
16	$1,788	$75,627	$1,167,638	$1,245,053	$2,454	$645	$0	$3,099
17	$1,788	$75,627	$1,167,638	$1,245,053	$2,454	$645	$0	$3,099
18	$1,788	$77,140	$1,191,000	$1,269,927	$2,553	$671	$0	$3,224
19	$1,788	$77,140	$1,191,000	$1,269,927	$2,553	$671	$0	$3,224
20	$1,788	$78,683	$1,214,829	$1,295,299	$2,656	$698	$0	$3,354
21	$1,788	$78,683	$1,214,829	$1,295,299	$2,656	$698	$0	$3,354
22	$1,788	$80,256	$1,239,134	$1,321,178	$2,764	$726	$0	$3,490
23	$1,788	$80,256	$1,239,134	$1,321,178	$2,764	$726	$0	$3,490
Total	**$41,114**	**$1,601,536**	**$24,301,038**	**$25,943,689**	**$52,056**	**$13,680**	**$0**	**$65,736**
NPV	**$21,993**	**$809,023**	**$12,113,164**	**$12,944,181**	**$26,491**	**$6,962**	**$0**	**$33,452**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 14.59% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 67.34% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Jackson County

RPA 1 Cost Benefit Analysis - Jackson County

	With Redevelopment					Without Development				
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total
Base										
1	$190	$11,474	$16,499	$8,850	$37,013	$190	$345	$0	$0	$535
2	$190	$36,273	$57,175	$35,491	$129,129	$198	$359	$0	$0	$556
3	$190	$48,329	$95,758	$73,912	$218,189	$198	$359	$0	$0	$556
4	$190	$49,296	$110,113	$110,259	$269,858	$206	$373	$0	$0	$579
5	$190	$49,296	$110,113	$111,181	$270,780	$206	$373	$0	$0	$579
6	$190	$50,282	$112,317	$112,298	$275,086	$214	$388	$0	$0	$602
7	$190	$50,282	$112,317	$113,426	$276,214	$214	$388	$0	$0	$602
8	$190	$51,288	$114,564	$114,566	$280,607	$222	$404	$0	$0	$626
9	$190	$51,288	$114,564	$115,716	$281,758	$222	$404	$0	$0	$626
10	$190	$52,313	$116,856	$116,879	$286,238	$231	$420	$0	$0	$652
11	$190	$52,313	$116,856	$118,053	$287,412	$231	$420	$0	$0	$652
12	$190	$53,360	$119,194	$119,239	$291,983	$241	$437	$0	$0	$678
13	$190	$53,360	$119,194	$120,437	$293,180	$241	$437	$0	$0	$678
14	$190	$54,427	$121,579	$121,647	$297,842	$251	$455	$0	$0	$706
15	$190	$54,427	$121,579	$122,869	$299,064	$251	$455	$0	$0	$706
16	$190	$55,515	$124,011	$124,103	$303,820	$261	$473	$0	$0	$734
17	$190	$55,515	$124,011	$125,350	$305,067	$261	$473	$0	$0	$734
18	$190	$56,626	$126,493	$126,609	$309,917	$271	$493	$0	$0	$764
19	$190	$56,626	$126,493	$127,881	$311,189	$271	$493	$0	$0	$764
20	$190	$57,758	$129,023	$129,166	$316,137	$282	$512	$0	$0	$795
21	$190	$57,758	$129,023	$130,463	$317,435	$282	$512	$0	$0	$795
22	$190	$58,913	$131,605	$131,774	$322,482	$294	$533	$0	$0	$827
23	$190	$58,913	$131,605	$133,098	$323,806	$294	$533	$0	$0	$827
Total	**$4,367**	**$1,175,631**	**$2,580,943**	**$2,543,267**	**$6,304,207**	**$5,529**	**$10,042**	**$0**	**$0**	**$15,571**
NPV	**$2,336**	**$593,875**	**$1,286,504**	**$1,247,723**	**$3,130,438**	**$2,814**	**$5,110**	**$0**	**$0**	**$7,924**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 10.71% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 7.15% of the Ad Valorem Tax Surplus.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Mid- Continent Library

RPA 1 Cost Benefit Analysis - Mid-Continent Library

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$113	$2,657	$9,825	$12,595	$113	$80	$0	$193
2	$113	$8,399	$34,046	$42,559	$118	$83	$0	$201
3	$113	$11,191	$57,021	$68,325	$118	$83	$0	$201
4	$113	$11,415	$65,570	$77,098	$122	$86	$0	$209
5	$113	$11,415	$65,570	$77,098	$122	$86	$0	$209
6	$113	$11,643	$66,882	$78,638	$127	$90	$0	$217
7	$113	$11,643	$66,882	$78,638	$127	$90	$0	$217
8	$113	$11,876	$68,220	$80,209	$132	$94	$0	$226
9	$113	$11,876	$68,220	$80,209	$132	$94	$0	$226
10	$113	$12,114	$69,585	$81,811	$138	$97	$0	$235
11	$113	$12,114	$69,585	$81,811	$138	$97	$0	$235
12	$113	$12,356	$70,977	$83,446	$143	$101	$0	$245
13	$113	$12,356	$70,977	$83,446	$143	$101	$0	$245
14	$113	$12,603	$72,397	$85,113	$149	$105	$0	$255
15	$113	$12,603	$72,397	$85,113	$149	$105	$0	$255
16	$113	$12,855	$73,846	$86,814	$155	$110	$0	$265
17	$113	$12,855	$73,846	$86,814	$155	$110	$0	$265
18	$113	$13,112	$75,323	$88,548	$161	$114	$0	$276
19	$113	$13,112	$75,323	$88,548	$161	$114	$0	$276
20	$113	$13,374	$76,830	$90,318	$168	$119	$0	$287
21	$113	$13,374	$76,830	$90,318	$168	$119	$0	$287
22	$113	$13,642	$78,367	$92,122	$175	$123	$0	$298
23	$113	$13,642	$78,367	$92,122	$175	$123	$0	$298
Total	**$2,600**	**$272,228**	**$1,536,884**	**$1,811,713**	**$3,292**	**$2,325**	**$0**	**$5,618**
NPV	**$1,391**	**$137,517**	**$766,080**	**$904,988**	**$1,675**	**$1,183**	**$0**	**$2,859**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 2.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 4.26% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Metro Junior College

RPA 1 Cost Benefit Analysis - Metro Junior College

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$66	$3,728	$5,745	$9,539	$66	$112	$0	$178
2	$66	$11,786	$19,908	$31,760	$69	$117	$0	$185
3	$66	$15,704	$33,342	$49,112	$69	$117	$0	$185
4	$66	$16,018	$38,341	$54,424	$72	$121	$0	$193
5	$66	$16,018	$38,341	$54,424	$72	$121	$0	$193
6	$66	$16,338	$39,108	$55,512	$74	$126	$0	$201
7	$66	$16,338	$39,108	$55,512	$74	$126	$0	$201
8	$66	$16,665	$39,890	$56,621	$77	$131	$0	$209
9	$66	$16,665	$39,890	$56,621	$77	$131	$0	$209
10	$66	$16,998	$40,688	$57,753	$81	$137	$0	$217
11	$66	$16,998	$40,688	$57,753	$81	$137	$0	$217
12	$66	$17,338	$41,502	$58,907	$84	$142	$0	$226
13	$66	$17,338	$41,502	$58,907	$84	$142	$0	$226
14	$66	$17,685	$42,333	$60,084	$87	$148	$0	$235
15	$66	$17,685	$42,333	$60,084	$87	$148	$0	$235
16	$66	$18,039	$43,180	$61,284	$91	$154	$0	$245
17	$66	$18,039	$43,180	$61,284	$91	$154	$0	$245
18	$66	$18,399	$44,044	$62,509	$94	$160	$0	$254
19	$66	$18,399	$44,044	$62,509	$94	$160	$0	$254
20	$66	$18,767	$44,925	$63,758	$98	$167	$0	$265
21	$66	$18,767	$44,925	$63,758	$98	$167	$0	$265
22	$66	$19,143	$45,824	$65,032	$102	$173	$0	$275
23	$66	$19,143	$45,824	$65,032	$102	$173	$0	$275
Total	**$1,520**	**$381,998**	**$898,661**	**$1,282,180**	**$1,925**	**$3,263**	**$0**	**$5,188**
NPV	**$813**	**$192,968**	**$447,949**	**$641,730**	**$980**	**$1,661**	**$0**	**$2,640**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 3.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 2.49% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Mental Health

RPA 1 Cost Benefit Analysis - Mental Health

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$35	$696	$3,050	$3,782	$35	$21	$0	$56
2	$35	$2,201	$10,571	$12,807	$37	$22	$0	$58
3	$35	$2,933	$17,704	$20,673	$37	$22	$0	$58
4	$35	$2,992	$20,359	$23,385	$38	$23	$0	$61
5	$35	$2,992	$20,359	$23,385	$38	$23	$0	$61
6	$35	$3,052	$20,766	$23,853	$40	$24	$0	$63
7	$35	$3,052	$20,766	$23,853	$40	$24	$0	$63
8	$35	$3,113	$21,181	$24,329	$41	$25	$0	$66
9	$35	$3,113	$21,181	$24,329	$41	$25	$0	$66
10	$35	$3,175	$21,605	$24,815	$43	$26	$0	$68
11	$35	$3,175	$21,605	$24,815	$43	$26	$0	$68
12	$35	$3,238	$22,037	$25,311	$45	$27	$0	$71
13	$35	$3,238	$22,037	$25,311	$45	$27	$0	$71
14	$35	$3,303	$22,478	$25,817	$46	$28	$0	$74
15	$35	$3,303	$22,478	$25,817	$46	$28	$0	$74
16	$35	$3,369	$22,928	$26,332	$48	$29	$0	$77
17	$35	$3,369	$22,928	$26,332	$48	$29	$0	$77
18	$35	$3,437	$23,387	$26,859	$50	$30	$0	$80
19	$35	$3,437	$23,387	$26,859	$50	$30	$0	$80
20	$35	$3,505	$23,855	$27,395	$52	$31	$0	$83
21	$35	$3,505	$23,855	$27,395	$52	$31	$0	$83
22	$35	$3,576	$24,332	$27,943	$54	$32	$0	$87
23	$35	$3,576	$24,332	$27,943	$54	$32	$0	$87
Total	**$807**	**$71,350**	**$477,183**	**$549,340**	**$1,022**	**$609**	**$0**	**$1,632**
NPV	**$432**	**$36,043**	**$237,858**	**$274,332**	**$520**	**$310**	**$0**	**$830**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.65% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 1.32% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – Board of Disabled Services

RPA 1 Cost Benefit Analysis - Board Of Disabled Services

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$22	$1,403	$7,637	$0	$9,062	$22	$42	$0	$64
2	$22	$4,437	$26,466	$0	$30,924	$22	$44	$0	$66
3	$22	$5,911	$44,326	$0	$50,259	$22	$44	$0	$66
4	$22	$6,030	$50,971	$0	$57,022	$23	$46	$0	$69
5	$22	$6,030	$50,971	$0	$57,022	$23	$46	$0	$69
6	$22	$6,150	$51,991	$0	$58,162	$24	$48	$0	$72
7	$22	$6,150	$51,991	$0	$58,162	$24	$48	$0	$72
8	$22	$6,273	$53,031	$0	$59,326	$25	$49	$0	$75
9	$22	$6,273	$53,031	$0	$59,326	$25	$49	$0	$75
10	$22	$6,399	$54,092	$0	$60,512	$26	$51	$0	$78
11	$22	$6,399	$54,092	$0	$60,512	$26	$51	$0	$78
12	$22	$6,527	$55,174	$0	$61,722	$27	$53	$0	$81
13	$22	$6,527	$55,174	$0	$61,722	$27	$53	$0	$81
14	$22	$6,657	$56,278	$0	$62,957	$29	$56	$0	$84
15	$22	$6,657	$56,278	$0	$62,957	$29	$56	$0	$84
16	$22	$6,790	$57,404	$0	$64,216	$30	$58	$0	$88
17	$22	$6,790	$57,404	$0	$64,216	$30	$58	$0	$88
18	$22	$6,926	$58,553	$0	$65,500	$31	$60	$0	$91
19	$22	$6,926	$58,553	$0	$65,500	$31	$60	$0	$91
20	$22	$7,065	$59,724	$0	$66,810	$32	$63	$0	$95
21	$22	$7,065	$59,724	$0	$66,810	$32	$63	$0	$95
22	$22	$7,206	$60,919	$0	$68,147	$33	$65	$0	$99
23	$22	$7,206	$60,919	$0	$68,147	$33	$65	$0	$99
Total	**$497**	**$143,798**	**$1,194,700**	**$0**	**$1,338,996**	**$630**	**$1,228**	**$0**	**$1,858**
NPV	**$266**	**$72,640**	**$595,514**	**$0**	**$668,420**	**$320**	**$625**	**$0**	**$945**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 1.31% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 1 Cost Benefit Analysis – State Blind Pension

RPA 1 Cost Benefit Analysis - State Blind Pension

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$10	$407	$3,458	$0	$3,875	$10	$12	$0	$22
2	$10	$1,287	$11,984	$0	$13,281	$10	$13	$0	$23
3	$10	$1,715	$20,071	$0	$21,795	$10	$13	$0	$23
4	$10	$1,749	$23,080	$0	$24,839	$11	$13	$0	$24
5	$10	$1,749	$23,080	$0	$24,839	$11	$13	$0	$24
6	$10	$1,784	$23,542	$0	$25,335	$11	$14	$0	$25
7	$10	$1,784	$23,542	$0	$25,335	$11	$14	$0	$25
8	$10	$1,820	$24,013	$0	$25,842	$11	$14	$0	$26
9	$10	$1,820	$24,013	$0	$25,842	$11	$14	$0	$26
10	$10	$1,856	$24,493	$0	$26,359	$12	$15	$0	$27
11	$10	$1,856	$24,493	$0	$26,359	$12	$15	$0	$27
12	$10	$1,893	$24,983	$0	$26,886	$12	$16	$0	$28
13	$10	$1,893	$24,983	$0	$26,886	$12	$16	$0	$28
14	$10	$1,931	$25,483	$0	$27,424	$13	$16	$0	$29
15	$10	$1,931	$25,483	$0	$27,424	$13	$16	$0	$29
16	$10	$1,970	$25,993	$0	$27,972	$13	$17	$0	$30
17	$10	$1,970	$25,993	$0	$27,972	$13	$17	$0	$30
18	$10	$2,009	$26,513	$0	$28,532	$14	$17	$0	$31
19	$10	$2,009	$26,513	$0	$28,532	$14	$17	$0	$31
20	$10	$2,049	$27,043	$0	$29,102	$15	$18	$0	$33
21	$10	$2,049	$27,043	$0	$29,102	$15	$18	$0	$33
22	$10	$2,090	$27,584	$0	$29,684	$15	$19	$0	$34
23	$10	$2,090	$27,584	$0	$29,684	$15	$19	$0	$34
Total	**$225**	**$41,712**	**$540,966**	**$0**	**$582,903**	**$285**	**$356**	**$0**	**$641**
NPV	**$120**	**$21,071**	**$269,651**	**$0**	**$290,843**	**$145**	**$181**	**$0**	**$326**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.38% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – City of Lee's Summit

RPA 2 Cost Benefit Analysis - City - Lee's Summit

	With Redevelopment						Without Development					
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Total
Base												
1	$15	$2,325	$11,014	$7,159	$2,291	$22,803	$15	$54	$0	$0	$0	$69
2	$15	$6,725	$31,859	$144,315	$46,181	$229,094	$15	$54	$0	$0	$0	$69
3	$15	$9,244	$43,794	$462,518	$148,006	$663,577	$16	$56	$0	$0	$0	$72
4	$15	$9,244	$43,794	$632,026	$202,248	$887,327	$16	$56	$0	$0	$0	$72
5	$15	$9,428	$44,670	$644,990	$206,397	$905,501	$16	$58	$0	$0	$0	$75
6	$15	$9,428	$44,670	$651,470	$208,470	$914,054	$16	$58	$0	$0	$0	$75
7	$15	$9,617	$45,564	$658,015	$210,565	$923,775	$17	$61	$0	$0	$0	$78
8	$15	$9,617	$45,564	$664,625	$212,680	$932,500	$17	$61	$0	$0	$0	$78
9	$15	$9,809	$46,475	$671,302	$214,817	$942,417	$17	$63	$0	$0	$0	$81
10	$15	$9,809	$46,475	$678,046	$216,975	$951,319	$17	$63	$0	$0	$0	$81
11	$15	$10,006	$47,405	$684,857	$219,154	$961,436	$18	$66	$0	$0	$0	$84
12	$15	$10,006	$47,405	$691,737	$221,356	$970,518	$18	$66	$0	$0	$0	$84
13	$15	$10,206	$48,353	$698,686	$223,580	$980,839	$19	$68	$0	$0	$0	$87
14	$15	$10,206	$48,353	$705,705	$225,826	$990,104	$19	$68	$0	$0	$0	$87
15	$15	$10,410	$49,320	$712,795	$228,094	$1,000,634	$20	$71	$0	$0	$0	$91
16	$15	$10,410	$49,320	$719,956	$230,386	$1,010,086	$20	$71	$0	$0	$0	$91
17	$15	$10,618	$50,307	$727,188	$232,700	$1,020,828	$20	$74	$0	$0	$0	$95
18	$15	$10,618	$50,307	$734,494	$235,038	$1,030,471	$20	$74	$0	$0	$0	$95
19	$15	$10,830	$51,313	$741,872	$237,399	$1,041,429	$21	$77	$0	$0	$0	$98
20	$15	$10,830	$51,313	$749,325	$239,784	$1,051,267	$21	$77	$0	$0	$0	$98
21	$15	$11,047	$52,339	$756,853	$242,193	$1,062,446	$22	$80	$0	$0	$0	$102
22	$15	$11,047	$52,339	$764,456	$244,626	$1,072,483	$22	$80	$0	$0	$0	$102
23	$15	$11,268	$53,386	$772,136	$247,083	$1,083,888	$23	$83	$0	$0	$0	$106
Total	**$337**	**$222,748**	**$1,055,339**	**$14,674,525**	**$4,695,848**	**$20,648,796**	**$427**	**$1,542**	**$0**	**$0**	**$0**	**$1,968**
NPV	**$180**	**$112,535**	**$533,170**	**$7,164,180**	**$2,292,538**	**$10,102,603**	**$217**	**$784**	**$0**	**$0**	**$0**	**$1,002**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 5.13% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 17.44% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Lee's Summit School District

RPA 2 Cost Benefit Analysis - Lee's Summit School R-VII

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$57	$6,613	$42,537	$49,206	$58	$153	$0	$211
2	$57	$19,125	$123,043	$142,225	$58	$153	$0	$211
3	$57	$26,289	$169,138	$195,484	$60	$160	$0	$220
4	$57	$26,289	$169,138	$195,484	$60	$160	$0	$220
5	$57	$26,815	$172,521	$199,393	$62	$166	$0	$228
6	$57	$26,815	$172,521	$199,393	$62	$166	$0	$228
7	$57	$27,351	$175,972	$203,380	$65	$173	$0	$238
8	$57	$27,351	$175,972	$203,380	$65	$173	$0	$238
9	$57	$27,898	$179,492	$207,447	$68	$180	$0	$247
10	$57	$27,898	$179,492	$207,447	$68	$180	$0	$247
11	$57	$28,456	$183,082	$211,595	$70	$187	$0	$257
12	$57	$28,456	$183,082	$211,595	$70	$187	$0	$257
13	$57	$29,026	$186,744	$215,826	$73	$195	$0	$268
14	$57	$29,026	$186,744	$215,826	$73	$195	$0	$268
15	$57	$29,606	$190,479	$220,142	$76	$202	$0	$279
16	$57	$29,606	$190,479	$220,142	$76	$202	$0	$279
17	$57	$30,198	$194,289	$224,544	$79	$211	$0	$290
18	$57	$30,198	$194,289	$224,544	$79	$211	$0	$290
19	$57	$30,802	$198,175	$229,034	$82	$219	$0	$301
20	$57	$30,802	$198,175	$229,034	$82	$219	$0	$301
21	$57	$31,418	$202,139	$233,614	$86	$228	$0	$314
22	$57	$31,418	$202,139	$233,614	$86	$228	$0	$314
23	$57	$32,047	$206,182	$238,285	$89	$237	$0	$326
Total	**$1,300**	**$633,507**	**$4,075,825**	**$4,710,632**	**$1,648**	**$4,384**	**$0**	**$6,032**
NPV	**$696**	**$320,057**	**$2,059,155**	**$2,379,907**	**$839**	**$2,231**	**$0**	**$3,070**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 14.59% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 67.34% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Jackson County

RPA 2 Cost Benefit Analysis - Jackson County

	With Redevelopment					Without Development				
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total
Base										
1	$6	$4,854	$4,518	$4,230	$13,608	$6	$113	$0	$0	$119
2	$6	$14,039	$13,068	$85,277	$112,390	$6	$113	$0	$0	$119
3	$6	$19,298	$17,964	$273,306	$310,574	$6	$117	$0	$0	$124
4	$6	$19,298	$17,964	$373,470	$410,738	$6	$117	$0	$0	$124
5	$6	$19,684	$18,323	$381,131	$419,144	$7	$122	$0	$0	$129
6	$6	$19,684	$18,323	$384,959	$422,973	$7	$122	$0	$0	$129
7	$6	$20,078	$18,689	$388,827	$427,600	$7	$127	$0	$0	$134
8	$6	$20,078	$18,689	$392,733	$431,506	$7	$127	$0	$0	$134
9	$6	$20,479	$19,063	$396,678	$436,227	$7	$132	$0	$0	$139
10	$6	$20,479	$19,063	$400,663	$440,212	$7	$132	$0	$0	$139
11	$6	$20,889	$19,445	$404,688	$445,028	$7	$137	$0	$0	$145
12	$6	$20,889	$19,445	$408,754	$449,093	$7	$137	$0	$0	$145
13	$6	$21,307	$19,834	$412,860	$454,006	$8	$143	$0	$0	$151
14	$6	$21,307	$19,834	$417,008	$458,154	$8	$143	$0	$0	$151
15	$6	$21,733	$20,230	$421,197	$463,166	$8	$149	$0	$0	$157
16	$6	$21,733	$20,230	$425,428	$467,397	$8	$149	$0	$0	$157
17	$6	$22,167	$20,635	$429,702	$472,510	$8	$155	$0	$0	$163
18	$6	$22,167	$20,635	$434,019	$476,827	$8	$155	$0	$0	$163
19	$6	$22,611	$21,048	$438,379	$482,043	$9	$161	$0	$0	$170
20	$6	$22,611	$21,048	$442,783	$486,447	$9	$161	$0	$0	$170
21	$6	$23,063	$21,469	$447,231	$491,769	$9	$167	$0	$0	$176
22	$6	$23,063	$21,469	$451,724	$496,262	$9	$167	$0	$0	$176
23	$6	$23,524	$21,898	$456,262	$501,690	$9	$174	$0	$0	$184
Total	**$138**	**$465,035**	**$432,882**	**$8,671,310**	**$9,569,365**	**$175**	**$3,218**	**$0**	**$0**	**$3,393**
NPV	**$74**	**$234,942**	**$218,697**	**$4,233,379**	**$4,687,092**	**$89**	**$1,638**	**$0**	**$0**	**$1,727**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 10.71% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 7.15% of the Ad Valorem Tax Surplus.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Mid- Continent Library

RPA 2 Cost Benefit Analysis - Mid-Continent Library

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$4	$1,124	$2,690	$3,818	$4	$26	$0	$30
2	$4	$3,251	$7,782	$11,036	$4	$26	$0	$30
3	$4	$4,469	$10,697	$15,169	$4	$27	$0	$31
4	$4	$4,469	$10,697	$15,169	$4	$27	$0	$31
5	$4	$4,558	$10,911	$15,472	$4	$28	$0	$32
6	$4	$4,558	$10,911	$15,472	$4	$28	$0	$32
7	$4	$4,649	$11,129	$15,782	$4	$29	$0	$33
8	$4	$4,649	$11,129	$15,782	$4	$29	$0	$33
9	$4	$4,742	$11,352	$16,097	$4	$31	$0	$35
10	$4	$4,742	$11,352	$16,097	$4	$31	$0	$35
11	$4	$4,837	$11,579	$16,419	$4	$32	$0	$36
12	$4	$4,837	$11,579	$16,419	$4	$32	$0	$36
13	$4	$4,934	$11,810	$16,748	$5	$33	$0	$38
14	$4	$4,934	$11,810	$16,748	$5	$33	$0	$38
15	$4	$5,032	$12,047	$17,083	$5	$34	$0	$39
16	$4	$5,032	$12,047	$17,083	$5	$34	$0	$39
17	$4	$5,133	$12,288	$17,424	$5	$36	$0	$41
18	$4	$5,133	$12,288	$17,424	$5	$36	$0	$41
19	$4	$5,236	$12,533	$17,773	$5	$37	$0	$42
20	$4	$5,236	$12,533	$17,773	$5	$37	$0	$42
21	$4	$5,340	$12,784	$18,128	$5	$39	$0	$44
22	$4	$5,340	$12,784	$18,128	$5	$39	$0	$44
23	$4	$5,447	$13,040	$18,491	$6	$40	$0	$46
Total	**$82**	**$107,683**	**$257,770**	**$365,535**	**$104**	**$745**	**$0**	**$849**
NPV	**$44**	**$54,403**	**$130,228**	**$184,675**	**$53**	**$379**	**$0**	**$432**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 2.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 4.26% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Metro Junior College

RPA 2 Cost Benefit Analysis - Metro Junior College

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$2	$1,577	$1,573	$3,152	$2	$37	$0	$39
2	$2	$4,562	$4,550	$9,114	$2	$37	$0	$39
3	$2	$6,271	$6,255	$12,527	$2	$38	$0	$40
4	$2	$6,271	$6,255	$12,527	$2	$38	$0	$40
5	$2	$6,396	$6,380	$12,778	$2	$40	$0	$42
6	$2	$6,396	$6,380	$12,778	$2	$40	$0	$42
7	$2	$6,524	$6,508	$13,033	$2	$41	$0	$44
8	$2	$6,524	$6,508	$13,033	$2	$41	$0	$44
9	$2	$6,654	$6,638	$13,294	$2	$43	$0	$45
10	$2	$6,654	$6,638	$13,294	$2	$43	$0	$45
11	$2	$6,787	$6,770	$13,560	$3	$45	$0	$47
12	$2	$6,787	$6,770	$13,560	$3	$45	$0	$47
13	$2	$6,923	$6,906	$13,831	$3	$46	$0	$49
14	$2	$6,923	$6,906	$13,831	$3	$46	$0	$49
15	$2	$7,062	$7,044	$14,108	$3	$48	$0	$51
16	$2	$7,062	$7,044	$14,108	$3	$48	$0	$51
17	$2	$7,203	$7,185	$14,390	$3	$50	$0	$53
18	$2	$7,203	$7,185	$14,390	$3	$50	$0	$53
19	$2	$7,347	$7,329	$14,678	$3	$52	$0	$55
20	$2	$7,347	$7,329	$14,678	$3	$52	$0	$55
21	$2	$7,494	$7,475	$14,971	$3	$54	$0	$58
22	$2	$7,494	$7,475	$14,971	$3	$54	$0	$58
23	$2	$7,644	$7,625	$15,271	$3	$57	$0	$60
Total	**$48**	**$151,104**	**$150,726**	**$301,877**	**$61**	**$1,046**	**$0**	**$1,107**
NPV	**$26**	**$76,340**	**$76,148**	**$152,514**	**$31**	**$532**	**$0**	**$563**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 3.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 2.49% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Mental Health

RPA 2 Cost Benefit Analysis - Mental Health

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$1	$295	$835	$1,131	$1	$7	$0	$8
2	$1	$852	$2,416	$3,269	$1	$7	$0	$8
3	$1	$1,171	$3,321	$4,494	$1	$7	$0	$8
4	$1	$1,171	$3,321	$4,494	$1	$7	$0	$8
5	$1	$1,195	$3,388	$4,583	$1	$7	$0	$9
6	$1	$1,195	$3,388	$4,583	$1	$7	$0	$9
7	$1	$1,219	$3,455	$4,675	$1	$8	$0	$9
8	$1	$1,219	$3,455	$4,675	$1	$8	$0	$9
9	$1	$1,243	$3,525	$4,769	$1	$8	$0	$9
10	$1	$1,243	$3,525	$4,769	$1	$8	$0	$9
11	$1	$1,268	$3,595	$4,864	$1	$8	$0	$10
12	$1	$1,268	$3,595	$4,864	$1	$8	$0	$10
13	$1	$1,293	$3,667	$4,961	$1	$9	$0	$10
14	$1	$1,293	$3,667	$4,961	$1	$9	$0	$10
15	$1	$1,319	$3,740	$5,060	$1	$9	$0	$11
16	$1	$1,319	$3,740	$5,060	$1	$9	$0	$11
17	$1	$1,345	$3,815	$5,162	$2	$9	$0	$11
18	$1	$1,345	$3,815	$5,162	$2	$9	$0	$11
19	$1	$1,372	$3,891	$5,265	$2	$10	$0	$11
20	$1	$1,372	$3,891	$5,265	$2	$10	$0	$11
21	$1	$1,400	$3,969	$5,370	$2	$10	$0	$12
22	$1	$1,400	$3,969	$5,370	$2	$10	$0	$12
23	$1	$1,428	$4,049	$5,477	$2	$11	$0	$12
Total	**$26**	**$28,223**	**$80,034**	**$108,283**	**$32**	**$195**	**$0**	**$228**
NPV	**$14**	**$14,259**	**$40,434**	**$54,707**	**$16**	**$99**	**$0**	**$116**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.65% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 1.32% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – Board of Disabled Services

RPA 2 Cost Benefit Analysis - Board Of Disabled Services

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$1	$594	$2,091	$0	$2,686	$1	$14	$0	$14
2	$1	$1,717	$6,049	$0	$7,767	$1	$14	$0	$14
3	$1	$2,360	$8,315	$0	$10,676	$1	$14	$0	$15
4	$1	$2,360	$8,315	$0	$10,676	$1	$14	$0	$15
5	$1	$2,408	$8,482	$0	$10,890	$1	$15	$0	$16
6	$1	$2,408	$8,482	$0	$10,890	$1	$15	$0	$16
7	$1	$2,456	$8,651	$0	$11,108	$1	$16	$0	$16
8	$1	$2,456	$8,651	$0	$11,108	$1	$16	$0	$16
9	$1	$2,505	$8,824	$0	$11,330	$1	$16	$0	$17
10	$1	$2,505	$8,824	$0	$11,330	$1	$16	$0	$17
11	$1	$2,555	$9,001	$0	$11,556	$1	$17	$0	$18
12	$1	$2,555	$9,001	$0	$11,556	$1	$17	$0	$18
13	$1	$2,606	$9,181	$0	$11,788	$1	$17	$0	$18
14	$1	$2,606	$9,181	$0	$11,788	$1	$17	$0	$18
15	$1	$2,658	$9,364	$0	$12,023	$1	$18	$0	$19
16	$1	$2,658	$9,364	$0	$12,023	$1	$18	$0	$19
17	$1	$2,711	$9,552	$0	$12,264	$1	$19	$0	$20
18	$1	$2,711	$9,552	$0	$12,264	$1	$19	$0	$20
19	$1	$2,766	$9,743	$0	$12,509	$1	$20	$0	$21
20	$1	$2,766	$9,743	$0	$12,509	$1	$20	$0	$21
21	$1	$2,821	$9,938	$0	$12,759	$1	$20	$0	$22
22	$1	$2,821	$9,938	$0	$12,759	$1	$20	$0	$22
23	$1	$2,877	$10,136	$0	$13,014	$1	$21	$0	$22
Total	**$16**	**$56,881**	**$200,378**	**$0**	**$257,275**	**$20**	**$394**	**$0**	**$414**
NPV	**$8**	**$28,737**	**$101,233**	**$0**	**$129,979**	**$10**	**$200**	**$0**	**$210**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 1.31% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 2 Cost Benefit Analysis – State Blind Pension

RPA 2 Cost Benefit Analysis - State Blind Pension

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$0	$172	$947	$0	$1,119	$0	$4	$0	$4
2	$0	$498	$2,739	$0	$3,237	$0	$4	$0	$4
3	$0	$685	$3,765	$0	$4,450	$0	$4	$0	$4
4	$0	$685	$3,765	$0	$4,450	$0	$4	$0	$4
5	$0	$698	$3,841	$0	$4,539	$0	$4	$0	$5
6	$0	$698	$3,841	$0	$4,539	$0	$4	$0	$5
7	$0	$712	$3,917	$0	$4,630	$0	$5	$0	$5
8	$0	$712	$3,917	$0	$4,630	$0	$5	$0	$5
9	$0	$727	$3,996	$0	$4,723	$0	$5	$0	$5
10	$0	$727	$3,996	$0	$4,723	$0	$5	$0	$5
11	$0	$741	$4,076	$0	$4,817	$0	$5	$0	$5
12	$0	$741	$4,076	$0	$4,817	$0	$5	$0	$5
13	$0	$756	$4,157	$0	$4,913	$0	$5	$0	$5
14	$0	$756	$4,157	$0	$4,913	$0	$5	$0	$5
15	$0	$771	$4,240	$0	$5,012	$0	$5	$0	$6
16	$0	$771	$4,240	$0	$5,012	$0	$5	$0	$6
17	$0	$787	$4,325	$0	$5,112	$0	$5	$0	$6
18	$0	$787	$4,325	$0	$5,112	$0	$5	$0	$6
19	$0	$802	$4,412	$0	$5,214	$0	$6	$0	$6
20	$0	$802	$4,412	$0	$5,214	$0	$6	$0	$6
21	$0	$818	$4,500	$0	$5,318	$0	$6	$0	$6
22	$0	$818	$4,500	$0	$5,318	$0	$6	$0	$6
23	$0	$835	$4,590	$0	$5,425	$0	$6	$0	$7
Total	**$7**	**$16,500**	**$90,732**	**$0**	**$107,239**	**$9**	**$114**	**$0**	**$123**
NPV	**$4**	**$8,336**	**$45,839**	**$0**	**$54,179**	**$5**	**$58**	**$0**	**$63**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.38% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – City of Lee's Summit

RPA 3 Cost Benefit Analysis - City - Lee's Summit

	With Redevelopment							Without Development						
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Sales Tax (Car Sales)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Sales Tax (Car Sales)	Total
Base														
1	$293	$1,637	$11,612	$16,042	$5,133	$0	$34,717	$6	$8	$0	$0	$0	$0	$14
2	$293	$9,253	$71,266	$97,006	$31,042	$202	$209,064	$6	$8	$0	$0	$0	$0	$14
3	$293	$15,353	$117,840	$253,416	$81,093	$3,644	$471,639	$7	$8	$0	$0	$0	$0	$15
4	$293	$17,975	$130,267	$368,422	$117,895	$4,858	$639,711	$7	$8	$0	$0	$0	$0	$15
5	$293	$18,335	$132,874	$371,523	$118,887	$4,858	$646,771	$7	$9	$0	$0	$0	$0	$15
6	$293	$18,335	$132,874	$375,256	$120,082	$4,858	$651,698	$7	$9	$0	$0	$0	$0	$15
7	$293	$18,702	$135,533	$379,025	$121,288	$4,858	$659,700	$7	$9	$0	$0	$0	$0	$16
8	$293	$18,702	$135,533	$382,833	$122,507	$4,858	$664,726	$7	$9	$0	$0	$0	$0	$16
9	$293	$19,076	$138,245	$386,679	$123,737	$4,858	$672,888	$7	$9	$0	$0	$0	$0	$17
10	$293	$19,076	$138,245	$390,564	$124,980	$4,858	$678,016	$7	$9	$0	$0	$0	$0	$17
11	$293	$19,457	$141,011	$394,487	$126,236	$4,858	$686,343	$8	$10	$0	$0	$0	$0	$17
12	$293	$19,457	$141,011	$398,450	$127,504	$4,858	$691,574	$8	$10	$0	$0	$0	$0	$17
13	$293	$19,846	$143,833	$402,453	$128,785	$4,858	$700,069	$8	$10	$0	$0	$0	$0	$18
14	$293	$19,846	$143,833	$406,496	$130,079	$4,858	$705,406	$8	$10	$0	$0	$0	$0	$18
15	$293	$20,243	$146,711	$410,580	$131,386	$4,858	$714,071	$8	$10	$0	$0	$0	$0	$19
16	$293	$20,243	$146,711	$414,704	$132,705	$4,858	$719,516	$8	$10	$0	$0	$0	$0	$19
17	$293	$20,648	$149,647	$418,870	$134,039	$4,858	$728,355	$9	$11	$0	$0	$0	$0	$20
18	$293	$20,648	$149,647	$423,078	$135,385	$4,858	$733,910	$9	$11	$0	$0	$0	$0	$20
19	$293	$21,061	$152,641	$427,329	$136,745	$4,858	$742,927	$9	$11	$0	$0	$0	$0	$20
20	$293	$21,061	$152,641	$431,622	$138,119	$4,858	$748,594	$9	$11	$0	$0	$0	$0	$20
21	$293	$21,482	$155,695	$435,958	$139,506	$4,858	$757,793	$9	$12	$0	$0	$0	$0	$21
22	$293	$21,482	$155,695	$440,337	$140,908	$4,858	$763,574	$9	$12	$0	$0	$0	$0	$21
23	$293	$21,912	$158,811	$444,761	$142,323	$4,858	$772,958	$10	$12	$0	$0	$0	$0	$22
Total	**$6,742**	**$423,831**	**$3,082,174**	**$8,469,892**	**$2,710,366**	**$101,016**	**$14,794,020**	**$181**	**$226**	**$0**	**$0**	**$0**	**$0**	**$407**
NPV	**$3,606**	**$210,513**	**$1,534,670**	**$4,142,806**	**$1,325,698**	**$50,028**	**$7,267,322**	**$92**	**$115**	**$0**	**$0**	**$0**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 5.13% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 17.44% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Lee's Summit School District

RPA 3 Cost Benefit Analysis - Lee's Summit School R-VII

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$1,132	$4,656	$44,847	$50,635	$6	$8	$0	$14
2	$1,132	$26,317	$275,237	$302,687	$6	$8	$0	$14
3	$1,132	$43,664	$455,108	$499,904	$7	$8	$0	$15
4	$1,132	$51,123	$503,104	$555,360	$7	$8	$0	$15
5	$1,132	$52,146	$513,172	$566,450	$7	$9	$0	$15
6	$1,132	$52,146	$513,172	$566,450	$7	$9	$0	$15
7	$1,132	$53,188	$523,441	$577,762	$7	$9	$0	$16
8	$1,132	$53,188	$523,441	$577,762	$7	$9	$0	$16
9	$1,132	$54,252	$533,916	$589,300	$7	$9	$0	$17
10	$1,132	$54,252	$533,916	$589,300	$7	$9	$0	$17
11	$1,132	$55,337	$544,599	$601,069	$8	$10	$0	$17
12	$1,132	$55,337	$544,599	$601,069	$8	$10	$0	$17
13	$1,132	$56,444	$555,497	$613,073	$8	$10	$0	$18
14	$1,132	$56,444	$555,497	$613,073	$8	$10	$0	$18
15	$1,132	$57,573	$566,612	$625,317	$8	$10	$0	$19
16	$1,132	$57,573	$566,612	$625,317	$8	$10	$0	$19
17	$1,132	$58,724	$577,950	$637,807	$9	$11	$0	$20
18	$1,132	$58,724	$577,950	$637,807	$9	$11	$0	$20
19	$1,132	$59,899	$589,515	$650,546	$9	$11	$0	$20
20	$1,132	$59,899	$589,515	$650,546	$9	$11	$0	$20
21	$1,132	$61,097	$601,311	$663,540	$9	$12	$0	$21
22	$1,132	$61,097	$601,311	$663,540	$9	$12	$0	$21
23	$1,132	$62,319	$613,342	$676,793	$10	$12	$0	$22
Total	**$26,037**	**$1,205,399**	**$11,903,667**	**$13,135,103**	**$181**	**$226**	**$0**	**$407**
NPV	**$13,928**	**$598,711**	**$5,927,052**	**$6,539,691**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 14.59% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 67.34% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Jackson County

RPA 3 Cost Benefit Analysis - Jackson County

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$120	$3,418	$4,763	$9,479	$17,780	$6	$8	$0	$14
2	$120	$19,319	$29,232	$57,322	$105,993	$6	$8	$0	$14
3	$120	$32,052	$48,336	$149,746	$230,254	$7	$8	$0	$15
4	$120	$37,528	$53,433	$217,704	$308,785	$7	$8	$0	$15
5	$120	$38,278	$54,503	$219,537	$312,437	$7	$9	$0	$15
6	$120	$38,278	$54,503	$221,742	$314,643	$7	$9	$0	$15
7	$120	$39,044	$55,593	$223,970	$318,727	$7	$9	$0	$16
8	$120	$39,044	$55,593	$226,220	$320,977	$7	$9	$0	$16
9	$120	$39,825	$56,706	$228,492	$325,143	$7	$9	$0	$17
10	$120	$39,825	$56,706	$230,788	$327,438	$7	$9	$0	$17
11	$120	$40,621	$57,840	$233,106	$331,688	$8	$10	$0	$17
12	$120	$40,621	$57,840	$235,448	$334,030	$8	$10	$0	$17
13	$120	$41,434	$58,998	$237,813	$338,365	$8	$10	$0	$18
14	$120	$41,434	$58,998	$240,202	$340,754	$8	$10	$0	$18
15	$120	$42,262	$60,178	$242,615	$345,176	$8	$10	$0	$19
16	$120	$42,262	$60,178	$245,053	$347,613	$8	$10	$0	$19
17	$120	$43,107	$61,382	$247,514	$352,124	$9	$11	$0	$20
18	$120	$43,107	$61,382	$250,001	$354,611	$9	$11	$0	$20
19	$120	$43,970	$62,611	$252,512	$359,213	$9	$11	$0	$20
20	$120	$43,970	$62,611	$255,049	$361,750	$9	$11	$0	$20
21	$120	$44,849	$63,863	$257,611	$366,444	$9	$12	$0	$21
22	$120	$44,849	$63,863	$260,199	$369,032	$9	$12	$0	$21
23	$120	$45,746	$65,141	$262,813	$373,821	$10	$12	$0	$22
Total	**$2,765**	**$884,841**	**$1,264,254**	**$5,004,936**	**$7,156,796**	**$181**	**$226**	**$0**	**$407**
NPV	**$1,479**	**$439,493**	**$629,495**	**$2,448,022**	**$3,518,488**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 10.71% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 7.15% of the Ad Valorem Tax Surplus.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Mid- Continent Library

RPA 3 Cost Benefit Analysis - Mid-Continent Library

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$72	$791	$2,836	$3,699	$6	$8	$0	$14
2	$72	$4,473	$17,407	$21,952	$6	$8	$0	$14
3	$72	$7,422	$28,783	$36,276	$7	$8	$0	$15
4	$72	$8,690	$31,818	$40,580	$7	$8	$0	$15
5	$72	$8,864	$32,455	$41,390	$7	$9	$0	$15
6	$72	$8,864	$32,455	$41,390	$7	$9	$0	$15
7	$72	$9,041	$33,104	$42,217	$7	$9	$0	$16
8	$72	$9,041	$33,104	$42,217	$7	$9	$0	$16
9	$72	$9,222	$33,767	$43,060	$7	$9	$0	$17
10	$72	$9,222	$33,767	$43,060	$7	$9	$0	$17
11	$72	$9,406	$34,442	$43,920	$8	$10	$0	$17
12	$72	$9,406	$34,442	$43,920	$8	$10	$0	$17
13	$72	$9,594	$35,132	$44,798	$8	$10	$0	$18
14	$72	$9,594	$35,132	$44,798	$8	$10	$0	$18
15	$72	$9,786	$35,835	$45,692	$8	$10	$0	$19
16	$72	$9,786	$35,835	$45,692	$8	$10	$0	$19
17	$72	$9,982	$36,552	$46,605	$9	$11	$0	$20
18	$72	$9,982	$36,552	$46,605	$9	$11	$0	$20
19	$72	$10,182	$37,283	$47,536	$9	$11	$0	$20
20	$72	$10,182	$37,283	$47,536	$9	$11	$0	$20
21	$72	$10,385	$38,029	$48,486	$9	$12	$0	$21
22	$72	$10,385	$38,029	$48,486	$9	$12	$0	$21
23	$72	$10,593	$38,790	$49,454	$10	$12	$0	$22
Total	**$1,647**	**$204,893**	**$752,830**	**$959,370**	**$181**	**$226**	**$0**	**$407**
NPV	**$881**	**$101,769**	**$374,848**	**$477,497**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 2.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 4.26% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Metro Junior College

RPA 3 Cost Benefit Analysis - Metro Junior College

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$42	$1,111	$1,658	$2,811	$6	$8	$0	$14
2	$42	$6,277	$10,178	$16,497	$6	$8	$0	$14
3	$42	$10,415	$16,830	$27,287	$7	$8	$0	$15
4	$42	$12,194	$18,605	$30,841	$7	$8	$0	$15
5	$42	$12,438	$18,977	$31,457	$7	$9	$0	$15
6	$42	$12,438	$18,977	$31,457	$7	$9	$0	$15
7	$42	$12,686	$19,357	$32,085	$7	$9	$0	$16
8	$42	$12,686	$19,357	$32,085	$7	$9	$0	$16
9	$42	$12,940	$19,744	$32,726	$7	$9	$0	$17
10	$42	$12,940	$19,744	$32,726	$7	$9	$0	$17
11	$42	$13,199	$20,139	$33,380	$8	$10	$0	$17
12	$42	$13,199	$20,139	$33,380	$8	$10	$0	$17
13	$42	$13,463	$20,542	$34,047	$8	$10	$0	$18
14	$42	$13,463	$20,542	$34,047	$8	$10	$0	$18
15	$42	$13,732	$20,954	$34,728	$8	$10	$0	$19
16	$42	$13,732	$20,954	$34,728	$8	$10	$0	$19
17	$42	$14,007	$21,373	$35,422	$9	$11	$0	$20
18	$42	$14,007	$21,373	$35,422	$9	$11	$0	$20
19	$42	$14,287	$21,800	$36,129	$9	$11	$0	$20
20	$42	$14,287	$21,800	$36,129	$9	$11	$0	$20
21	$42	$14,573	$22,237	$36,851	$9	$12	$0	$21
22	$42	$14,573	$22,237	$36,851	$9	$12	$0	$21
23	$42	$14,864	$22,682	$37,588	$10	$12	$0	$22
Total	**$963**	**$287,511**	**$440,202**	**$728,676**	**$181**	**$226**	**$0**	**$407**
NPV	**$515**	**$142,804**	**$219,185**	**$362,504**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 3.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 2.49% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Mental Health

RPA 3 Cost Benefit Analysis - Mental Health

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$22	$207	$881	$1,110	$6	$8	$0	$14
2	$22	$1,172	$5,405	$6,599	$6	$8	$0	$14
3	$22	$1,945	$8,937	$10,904	$7	$8	$0	$15
4	$22	$2,278	$9,879	$12,179	$7	$8	$0	$15
5	$22	$2,323	$10,077	$12,422	$7	$9	$0	$15
6	$22	$2,323	$10,077	$12,422	$7	$9	$0	$15
7	$22	$2,370	$10,278	$12,670	$7	$9	$0	$16
8	$22	$2,370	$10,278	$12,670	$7	$9	$0	$16
9	$22	$2,417	$10,484	$12,923	$7	$9	$0	$17
10	$22	$2,417	$10,484	$12,923	$7	$9	$0	$17
11	$22	$2,465	$10,694	$13,181	$8	$10	$0	$17
12	$22	$2,465	$10,694	$13,181	$8	$10	$0	$17
13	$22	$2,515	$10,908	$13,445	$8	$10	$0	$18
14	$22	$2,515	$10,908	$13,445	$8	$10	$0	$18
15	$22	$2,565	$11,126	$13,713	$8	$10	$0	$19
16	$22	$2,565	$11,126	$13,713	$8	$10	$0	$19
17	$22	$2,616	$11,349	$13,987	$9	$11	$0	$20
18	$22	$2,616	$11,349	$13,987	$9	$11	$0	$20
19	$22	$2,669	$11,576	$14,267	$9	$11	$0	$20
20	$22	$2,669	$11,576	$14,267	$9	$11	$0	$20
21	$22	$2,722	$11,808	$14,552	$9	$12	$0	$21
22	$22	$2,722	$11,808	$14,552	$9	$12	$0	$21
23	$22	$2,776	$12,044	$14,842	$10	$12	$0	$22
Total	**$511**	**$53,702**	**$233,744**	**$287,957**	**$181**	**$226**	**$0**	**$407**
NPV	**$273**	**$26,673**	**$116,385**	**$143,332**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.65% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 1.32% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – Board of Disabled Services

RPA 3 Cost Benefit Analysis - Board Of Disabled Services

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$14	$418	$2,205	$0	$2,637	$6	$8	$0	$14
2	$14	$2,363	$13,531	$0	$15,908	$6	$8	$0	$14
3	$14	$3,920	$22,374	$0	$26,308	$7	$8	$0	$15
4	$14	$4,590	$24,734	$0	$29,338	$7	$8	$0	$15
5	$14	$4,682	$25,229	$0	$29,925	$7	$9	$0	$15
6	$14	$4,682	$25,229	$0	$29,925	$7	$9	$0	$15
7	$14	$4,776	$25,734	$0	$30,523	$7	$9	$0	$16
8	$14	$4,776	$25,734	$0	$30,523	$7	$9	$0	$16
9	$14	$4,871	$26,249	$0	$31,133	$7	$9	$0	$17
10	$14	$4,871	$26,249	$0	$31,133	$7	$9	$0	$17
11	$14	$4,969	$26,774	$0	$31,756	$8	$10	$0	$17
12	$14	$4,969	$26,774	$0	$31,756	$8	$10	$0	$17
13	$14	$5,068	$27,310	$0	$32,391	$8	$10	$0	$18
14	$14	$5,068	$27,310	$0	$32,391	$8	$10	$0	$18
15	$14	$5,169	$27,856	$0	$33,039	$8	$10	$0	$19
16	$14	$5,169	$27,856	$0	$33,039	$8	$10	$0	$19
17	$14	$5,273	$28,413	$0	$33,700	$9	$11	$0	$20
18	$14	$5,273	$28,413	$0	$33,700	$9	$11	$0	$20
19	$14	$5,378	$28,982	$0	$34,374	$9	$11	$0	$20
20	$14	$5,378	$28,982	$0	$34,374	$9	$11	$0	$20
21	$14	$5,486	$29,562	$0	$35,061	$9	$12	$0	$21
22	$14	$5,486	$29,562	$0	$35,061	$9	$12	$0	$21
23	$14	$5,595	$30,153	$0	$35,763	$10	$12	$0	$22
Total	**$315**	**$108,230**	**$585,214**	**$0**	**$693,759**	**$181**	**$226**	**$0**	**$407**
NPV	**$168**	**$53,757**	**$291,389**	**$0**	**$345,314**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 1.31% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 3 Cost Benefit Analysis – State Blind Pension

RPA 3 Cost Benefit Analysis - State Blind Pension

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$6	$121	$998	$0	$1,126	$6	$8	$0	$14
2	$6	$685	$6,127	$0	$6,819	$6	$8	$0	$14
3	$6	$1,137	$10,131	$0	$11,275	$7	$8	$0	$15
4	$6	$1,332	$11,200	$0	$12,537	$7	$8	$0	$15
5	$6	$1,358	$11,424	$0	$12,788	$7	$9	$0	$15
6	$6	$1,358	$11,424	$0	$12,788	$7	$9	$0	$15
7	$6	$1,385	$11,652	$0	$13,044	$7	$9	$0	$16
8	$6	$1,385	$11,652	$0	$13,044	$7	$9	$0	$16
9	$6	$1,413	$11,886	$0	$13,305	$7	$9	$0	$17
10	$6	$1,413	$11,886	$0	$13,305	$7	$9	$0	$17
11	$6	$1,441	$12,123	$0	$13,571	$8	$10	$0	$17
12	$6	$1,441	$12,123	$0	$13,571	$8	$10	$0	$17
13	$6	$1,470	$12,366	$0	$13,842	$8	$10	$0	$18
14	$6	$1,470	$12,366	$0	$13,842	$8	$10	$0	$18
15	$6	$1,499	$12,613	$0	$14,119	$8	$10	$0	$19
16	$6	$1,499	$12,613	$0	$14,119	$8	$10	$0	$19
17	$6	$1,529	$12,866	$0	$14,401	$9	$11	$0	$20
18	$6	$1,529	$12,866	$0	$14,401	$9	$11	$0	$20
19	$6	$1,560	$13,123	$0	$14,689	$9	$11	$0	$20
20	$6	$1,560	$13,123	$0	$14,689	$9	$11	$0	$20
21	$6	$1,591	$13,386	$0	$14,983	$9	$12	$0	$21
22	$6	$1,591	$13,386	$0	$14,983	$9	$12	$0	$21
23	$6	$1,623	$13,654	$0	$15,283	$10	$12	$0	$22
Total	**$143**	**$31,395**	**$264,988**	**$0**	**$296,525**	**$181**	**$226**	**$0**	**$407**
NPV	**$76**	**$15,594**	**$131,942**	**$0**	**$147,612**	**$92**	**$115**	**$0**	**$207**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.38% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – City of Lee's Summit

RPA 4 Cost Benefit Analysis - City - Lee's Summit

	With Redevelopment							Without Development						
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Sales Tax (Car Sales)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Sales Tax (E-commerce)	Sales Tax (Car Sales)	Total
Base														
1	$575	$3,993	$37,107	$0	$0	$370	$42,045	$587	$209	$0	$0	$0	$0	$796
2	$575	$10,133	$99,015	$0	$0	$3,045	$112,767	$587	$209	$0	$0	$0	$0	$796
3	$575	$22,245	$229,464	$7,620	$2,438	$6,988	$269,329	$610	$218	$0	$0	$0	$0	$828
4	$575	$31,783	$318,679	$59,870	$19,158	$16,719	$446,784	$610	$218	$0	$0	$0	$0	$828
5	$575	$34,897	$336,797	$130,652	$41,809	$18,731	$563,461	$635	$227	$0	$0	$0	$0	$861
6	$575	$34,897	$336,797	$131,554	$42,097	$18,731	$564,651	$635	$227	$0	$0	$0	$0	$861
7	$575	$35,594	$343,536	$132,875	$42,520	$18,731	$573,832	$661	$236	$0	$0	$0	$0	$896
8	$575	$35,594	$343,536	$134,210	$42,947	$18,731	$575,594	$661	$236	$0	$0	$0	$0	$896
9	$575	$36,306	$350,410	$135,558	$43,379	$18,731	$584,959	$687	$245	$0	$0	$0	$0	$932
10	$575	$36,306	$350,410	$136,920	$43,814	$18,731	$586,757	$687	$245	$0	$0	$0	$0	$932
11	$575	$37,032	$357,421	$138,296	$44,255	$18,731	$596,310	$715	$255	$0	$0	$0	$0	$970
12	$575	$37,032	$357,421	$139,685	$44,699	$18,731	$598,144	$715	$255	$0	$0	$0	$0	$970
13	$575	$37,773	$364,572	$141,088	$45,148	$18,731	$607,888	$744	$265	$0	$0	$0	$0	$1,009
14	$575	$37,773	$364,572	$142,506	$45,602	$18,731	$609,759	$744	$265	$0	$0	$0	$0	$1,009
15	$575	$38,529	$371,866	$143,937	$46,060	$18,731	$619,698	$774	$276	$0	$0	$0	$0	$1,050
16	$575	$38,529	$371,866	$145,383	$46,523	$18,731	$621,607	$774	$276	$0	$0	$0	$0	$1,050
17	$575	$39,299	$379,306	$146,844	$46,990	$18,731	$631,746	$805	$287	$0	$0	$0	$0	$1,092
18	$575	$39,299	$379,306	$148,319	$47,462	$18,731	$633,693	$805	$287	$0	$0	$0	$0	$1,092
19	$575	$40,085	$386,895	$149,809	$47,939	$18,731	$644,035	$838	$299	$0	$0	$0	$0	$1,137
20	$575	$40,085	$386,895	$151,314	$48,420	$18,731	$646,021	$838	$299	$0	$0	$0	$0	$1,137
21	$575	$40,887	$394,636	$152,834	$48,907	$18,731	$656,570	$872	$311	$0	$0	$0	$0	$1,183
22	$575	$40,887	$394,636	$154,369	$49,398	$18,731	$658,597	$872	$311	$0	$0	$0	$0	$1,183
23	$575	$41,705	$402,532	$155,920	$49,894	$18,731	$669,357	$907	$324	$0	$0	$0	$0	$1,230
Total	**$13,225**	**$790,663**	**$7,657,673**	**$2,779,564**	**$889,461**	**$383,019**	**$12,513,605**	**$16,759**	**$5,981**	**$0**	**$0**	**$0**	**$0**	**$22,740**
NPV	**$7,075**	**$387,056**	**$3,757,278**	**$1,294,002**	**$414,081**	**$187,722**	**$6,047,213**	**$8,529**	**$3,044**	**$0**	**$0**	**$0**	**$0**	**$11,573**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 5.13% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 17.44% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Lee's Summit School District

RPA 4 Cost Benefit Analysis - Lee's Summit School R-VII

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$2,221	$11,357	$143,312	$156,889	$2,265	$595	$0	$2,860
2	$2,221	$28,818	$382,405	$413,444	$2,265	$595	$0	$2,860
3	$2,221	$63,265	$886,212	$951,698	$2,357	$619	$0	$2,976
4	$2,221	$90,392	$1,230,769	$1,323,381	$2,357	$619	$0	$2,976
5	$2,221	$99,248	$1,300,745	$1,402,213	$2,452	$644	$0	$3,096
6	$2,221	$99,248	$1,300,745	$1,402,213	$2,452	$644	$0	$3,096
7	$2,221	$101,233	$1,326,771	$1,430,224	$2,551	$670	$0	$3,221
8	$2,221	$101,233	$1,326,771	$1,430,224	$2,551	$670	$0	$3,221
9	$2,221	$103,257	$1,353,317	$1,458,795	$2,654	$697	$0	$3,351
10	$2,221	$103,257	$1,353,317	$1,458,795	$2,654	$697	$0	$3,351
11	$2,221	$105,322	$1,380,395	$1,487,938	$2,761	$726	$0	$3,487
12	$2,221	$105,322	$1,380,395	$1,487,938	$2,761	$726	$0	$3,487
13	$2,221	$107,429	$1,408,013	$1,517,663	$2,873	$755	$0	$3,628
14	$2,221	$107,429	$1,408,013	$1,517,663	$2,873	$755	$0	$3,628
15	$2,221	$109,577	$1,436,185	$1,547,983	$2,989	$785	$0	$3,774
16	$2,221	$109,577	$1,436,185	$1,547,983	$2,989	$785	$0	$3,774
17	$2,221	$111,769	$1,464,919	$1,578,909	$3,110	$817	$0	$3,927
18	$2,221	$111,769	$1,464,919	$1,578,909	$3,110	$817	$0	$3,927
19	$2,221	$114,004	$1,494,228	$1,610,453	$3,235	$850	$0	$4,085
20	$2,221	$114,004	$1,494,228	$1,610,453	$3,235	$850	$0	$4,085
21	$2,221	$116,284	$1,524,124	$1,642,629	$3,366	$885	$0	$4,251
22	$2,221	$116,284	$1,524,124	$1,642,629	$3,366	$885	$0	$4,251
23	$2,221	$118,610	$1,554,617	$1,675,448	$3,502	$920	$0	$4,422
Total	**$51,078**	**$2,248,688**	**$29,574,708**	**$31,874,474**	**$64,727**	**$17,010**	**$0**	**$81,737**
NPV	**$27,323**	**$1,100,808**	**$14,510,986**	**$15,639,116**	**$32,940**	**$8,657**	**$0**	**$41,597**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 14.59% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 67.34% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Jackson County

RPA 4 Cost Benefit Analysis - Jackson County

	With Redevelopment					Without Development				
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Sales Tax (Brick and Mortar)	Total
Base										
1	$236	$8,337	$15,221	$0	$23,793	$241	$437	$0	$0	$678
2	$236	$21,154	$40,614	$0	$62,004	$241	$437	$0	$0	$678
3	$236	$46,441	$94,122	$4,503	$145,301	$250	$455	$0	$0	$705
4	$236	$66,353	$130,716	$35,378	$232,683	$250	$455	$0	$0	$705
5	$236	$72,854	$138,148	$77,204	$288,442	$260	$473	$0	$0	$733
6	$236	$72,854	$138,148	$77,736	$288,975	$260	$473	$0	$0	$733
7	$236	$74,311	$140,912	$78,517	$293,977	$271	$492	$0	$0	$763
8	$236	$74,311	$140,912	$79,306	$294,766	$271	$492	$0	$0	$763
9	$236	$75,797	$143,732	$80,103	$299,868	$282	$512	$0	$0	$794
10	$236	$75,797	$143,732	$80,907	$300,673	$282	$512	$0	$0	$794
11	$236	$77,313	$146,608	$81,720	$305,877	$293	$533	$0	$0	$826
12	$236	$77,313	$146,608	$82,541	$306,698	$293	$533	$0	$0	$826
13	$236	$78,860	$149,541	$83,370	$312,007	$305	$554	$0	$0	$859
14	$236	$78,860	$149,541	$84,208	$312,844	$305	$554	$0	$0	$859
15	$236	$80,437	$152,533	$85,054	$318,260	$317	$577	$0	$0	$894
16	$236	$80,437	$152,533	$85,908	$319,114	$317	$577	$0	$0	$894
17	$236	$82,046	$155,585	$86,771	$324,638	$330	$600	$0	$0	$930
18	$236	$82,046	$155,585	$87,643	$325,509	$330	$600	$0	$0	$930
19	$236	$83,686	$158,698	$88,523	$331,144	$344	$624	$0	$0	$968
20	$236	$83,686	$158,698	$89,413	$332,033	$344	$624	$0	$0	$968
21	$236	$85,360	$161,873	$90,311	$337,780	$357	$649	$0	$0	$1,007
22	$236	$85,360	$161,873	$91,218	$338,687	$357	$649	$0	$0	$1,007
23	$236	$87,067	$165,111	$92,135	$344,549	$372	$676	$0	$0	$1,047
Total	**$5,425**	**$1,650,682**	**$3,141,044**	**$1,642,470**	**$6,439,621**	**$6,874**	**$12,487**	**$0**	**$0**	**$19,361**
NPV	**$2,902**	**$808,064**	**$1,541,170**	**$764,637**	**$3,116,773**	**$3,498**	**$6,355**	**$0**	**$0**	**$9,853**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 10.71% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 7.15% of the Ad Valorem Tax Surplus.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Mid- Continent Library

RPA 4 Cost Benefit Analysis - Mid-Continent Library

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$140	$1,930	$9,064	$11,134	$143	$101	$0	$244
2	$140	$4,898	$24,185	$29,224	$143	$101	$0	$244
3	$140	$10,754	$56,047	$66,941	$149	$105	$0	$254
4	$140	$15,365	$77,838	$93,343	$149	$105	$0	$254
5	$140	$16,870	$82,264	$99,274	$155	$110	$0	$265
6	$140	$16,870	$82,264	$99,274	$155	$110	$0	$265
7	$140	$17,207	$83,910	$101,258	$161	$114	$0	$275
8	$140	$17,207	$83,910	$101,258	$161	$114	$0	$275
9	$140	$17,552	$85,589	$103,281	$168	$119	$0	$286
10	$140	$17,552	$85,589	$103,281	$168	$119	$0	$286
11	$140	$17,903	$87,301	$105,344	$175	$123	$0	$298
12	$140	$17,903	$87,301	$105,344	$175	$123	$0	$298
13	$140	$18,261	$89,048	$107,449	$182	$128	$0	$310
14	$140	$18,261	$89,048	$107,449	$182	$128	$0	$310
15	$140	$18,626	$90,829	$109,596	$189	$134	$0	$323
16	$140	$18,626	$90,829	$109,596	$189	$134	$0	$323
17	$140	$18,998	$92,647	$111,786	$197	$139	$0	$336
18	$140	$18,998	$92,647	$111,786	$197	$139	$0	$336
19	$140	$19,378	$94,500	$114,019	$205	$145	$0	$349
20	$140	$19,378	$94,500	$114,019	$205	$145	$0	$349
21	$140	$19,766	$96,391	$116,297	$213	$150	$0	$363
22	$140	$19,766	$96,391	$116,297	$213	$150	$0	$363
23	$140	$20,161	$98,320	$118,621	$221	$156	$0	$378
Total	**$3,230**	**$382,231**	**$1,870,410**	**$2,255,871**	**$4,094**	**$2,891**	**$0**	**$6,985**
NPV	**$1,728**	**$187,115**	**$917,726**	**$1,106,569**	**$2,083**	**$1,471**	**$0**	**$3,555**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 2.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 4.26% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Metro Junior College

RPA 4 Cost Benefit Analysis - Metro Junior College

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$82	$2,709	$5,300	$8,091	$84	$142	$0	$226
2	$82	$6,874	$14,141	$21,097	$84	$142	$0	$226
3	$82	$15,090	$32,772	$47,945	$87	$148	$0	$235
4	$82	$21,560	$45,514	$67,157	$87	$148	$0	$235
5	$82	$23,672	$48,102	$71,857	$91	$154	$0	$244
6	$82	$23,672	$48,102	$71,857	$91	$154	$0	$244
7	$82	$24,146	$49,064	$73,293	$94	$160	$0	$254
8	$82	$24,146	$49,064	$73,293	$94	$160	$0	$254
9	$82	$24,629	$50,046	$74,757	$98	$166	$0	$265
10	$82	$24,629	$50,046	$74,757	$98	$166	$0	$265
11	$82	$25,121	$51,048	$76,251	$102	$173	$0	$275
12	$82	$25,121	$51,048	$76,251	$102	$173	$0	$275
13	$82	$25,624	$52,069	$77,775	$106	$180	$0	$286
14	$82	$25,624	$52,069	$77,775	$106	$180	$0	$286
15	$82	$26,136	$53,111	$79,329	$111	$187	$0	$298
16	$82	$26,136	$53,111	$79,329	$111	$187	$0	$298
17	$82	$26,659	$54,173	$80,914	$115	$195	$0	$310
18	$82	$26,659	$54,173	$80,914	$115	$195	$0	$310
19	$82	$27,192	$55,257	$82,531	$120	$203	$0	$322
20	$82	$27,192	$55,257	$82,531	$120	$203	$0	$322
21	$82	$27,736	$56,363	$84,181	$124	$211	$0	$335
22	$82	$27,736	$56,363	$84,181	$124	$211	$0	$335
23	$82	$28,291	$57,490	$85,863	$130	$220	$0	$349
Total	**$1,889**	**$536,356**	**$1,093,684**	**$1,631,929**	**$2,394**	**$4,057**	**$0**	**$6,451**
NPV	**$1,010**	**$262,564**	**$536,622**	**$800,196**	**$1,218**	**$2,065**	**$0**	**$3,283**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 3.48% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 2.49% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Mental Health

RPA 4 Cost Benefit Analysis - Mental Health

	With Redevelopment				Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base								
1	$44	$506	$2,814	$3,364	$44	$27	$0	$71
2	$44	$1,284	$7,509	$8,836	$44	$27	$0	$71
3	$44	$2,819	$17,402	$20,264	$46	$28	$0	$74
4	$44	$4,027	$24,168	$28,238	$46	$28	$0	$74
5	$44	$4,422	$25,542	$30,007	$48	$29	$0	$77
6	$44	$4,422	$25,542	$30,007	$48	$29	$0	$77
7	$44	$4,510	$26,053	$30,607	$50	$30	$0	$80
8	$44	$4,510	$26,053	$30,607	$50	$30	$0	$80
9	$44	$4,600	$26,574	$31,218	$52	$31	$0	$83
10	$44	$4,600	$26,574	$31,218	$52	$31	$0	$83
11	$44	$4,692	$27,106	$31,842	$54	$32	$0	$87
12	$44	$4,692	$27,106	$31,842	$54	$32	$0	$87
13	$44	$4,786	$27,648	$32,478	$56	$34	$0	$90
14	$44	$4,786	$27,648	$32,478	$56	$34	$0	$90
15	$44	$4,882	$28,201	$33,127	$59	$35	$0	$94
16	$44	$4,882	$28,201	$33,127	$59	$35	$0	$94
17	$44	$4,979	$28,766	$33,789	$61	$36	$0	$97
18	$44	$4,979	$28,766	$33,789	$61	$36	$0	$97
19	$44	$5,079	$29,341	$34,464	$64	$38	$0	$101
20	$44	$5,079	$29,341	$34,464	$64	$38	$0	$101
21	$44	$5,181	$29,928	$35,152	$66	$39	$0	$106
22	$44	$5,181	$29,928	$35,152	$66	$39	$0	$106
23	$44	$5,284	$30,527	$35,855	$69	$41	$0	$110
Total	**$1,003**	**$100,181**	**$580,738**	**$681,922**	**$1,271**	**$758**	**$0**	**$2,029**
NPV	**$537**	**$49,042**	**$284,942**	**$334,521**	**$647**	**$386**	**$0**	**$1,032**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.65% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 1.32% of the total surplus PILOTS revenue, which is 25% of the total PILOTS revenue.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – Board of Disabled Services

RPA 4 Cost Benefit Analysis - Board Of Disabled Services

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$27	$1,020	$7,046	$0	$8,092	$27	$53	$0	$81
2	$27	$2,587	$18,800	$0	$21,414	$27	$53	$0	$81
3	$27	$5,680	$43,568	$0	$49,276	$29	$56	$0	$84
4	$27	$8,116	$60,508	$0	$68,651	$29	$56	$0	$84
5	$27	$8,911	$63,948	$0	$72,886	$30	$58	$0	$88
6	$27	$8,911	$63,948	$0	$72,886	$30	$58	$0	$88
7	$27	$9,089	$65,227	$0	$74,344	$31	$60	$0	$91
8	$27	$9,089	$65,227	$0	$74,344	$31	$60	$0	$91
9	$27	$9,271	$66,532	$0	$75,831	$32	$63	$0	$95
10	$27	$9,271	$66,532	$0	$75,831	$32	$63	$0	$95
11	$27	$9,457	$67,864	$0	$77,347	$33	$65	$0	$99
12	$27	$9,457	$67,864	$0	$77,347	$33	$65	$0	$99
13	$27	$9,646	$69,221	$0	$78,894	$35	$68	$0	$103
14	$27	$9,646	$69,221	$0	$78,894	$35	$68	$0	$103
15	$27	$9,839	$70,606	$0	$80,472	$36	$71	$0	$107
16	$27	$9,839	$70,606	$0	$80,472	$36	$71	$0	$107
17	$27	$10,035	$72,019	$0	$82,081	$38	$73	$0	$111
18	$27	$10,035	$72,019	$0	$82,081	$38	$73	$0	$111
19	$27	$10,236	$73,460	$0	$83,723	$39	$76	$0	$115
20	$27	$10,236	$73,460	$0	$83,723	$39	$76	$0	$115
21	$27	$10,441	$74,930	$0	$85,398	$41	$79	$0	$120
22	$27	$10,441	$74,930	$0	$85,398	$41	$79	$0	$120
23	$27	$10,650	$76,429	$0	$87,105	$42	$83	$0	$125
Total	**$618**	**$201,904**	**$1,453,967**	**$0**	**$1,656,489**	**$783**	**$1,527**	**$0**	**$2,310**
NPV	**$330**	**$98,839**	**$713,397**	**$0**	**$812,566**	**$398**	**$777**	**$0**	**$1,176**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 1.31% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

RPA 4 Cost Benefit Analysis – State Blind Pension

RPA 4 Cost Benefit Analysis - State Blind Pension

	With Redevelopment					Without Development			
Period	Ad Valorem - Base	M&M Repalcement Taxes	District Incremental Ad Valorem Taxes	Surplus PILOTS @ 25%	Total	Ad Valorem - Base	M&M Repalcement Taxes	Surplus PILOTS @ 25%	Total
Base									
1	$12	$296	$3,190	$0	$3,498	$12	$16	$0	$28
2	$12	$751	$8,513	$0	$9,275	$12	$16	$0	$28
3	$12	$1,648	$19,728	$0	$21,388	$13	$16	$0	$29
4	$12	$2,354	$27,398	$0	$29,765	$13	$16	$0	$29
5	$12	$2,585	$28,956	$0	$31,553	$13	$17	$0	$30
6	$12	$2,585	$28,956	$0	$31,553	$13	$17	$0	$30
7	$12	$2,637	$29,535	$0	$32,184	$14	$17	$0	$31
8	$12	$2,637	$29,535	$0	$32,184	$14	$17	$0	$31
9	$12	$2,689	$30,126	$0	$32,828	$15	$18	$0	$33
10	$12	$2,689	$30,126	$0	$32,828	$15	$18	$0	$33
11	$12	$2,743	$30,729	$0	$33,484	$15	$19	$0	$34
12	$12	$2,743	$30,729	$0	$33,484	$15	$19	$0	$34
13	$12	$2,798	$31,344	$0	$34,154	$16	$20	$0	$35
14	$12	$2,798	$31,344	$0	$34,154	$16	$20	$0	$35
15	$12	$2,854	$31,971	$0	$34,837	$16	$20	$0	$37
16	$12	$2,854	$31,971	$0	$34,837	$16	$20	$0	$37
17	$12	$2,911	$32,611	$0	$35,534	$17	$21	$0	$38
18	$12	$2,911	$32,611	$0	$35,534	$17	$21	$0	$38
19	$12	$2,969	$33,263	$0	$36,244	$18	$22	$0	$40
20	$12	$2,969	$33,263	$0	$36,244	$18	$22	$0	$40
21	$12	$3,029	$33,929	$0	$36,969	$18	$23	$0	$41
22	$12	$3,029	$33,929	$0	$36,969	$18	$23	$0	$41
23	$12	$3,089	$34,607	$0	$37,709	$19	$24	$0	$43
Total	**$280**	**$58,568**	**$658,363**	**$0**	**$717,210**	**$354**	**$443**	**$0**	**$797**
NPV	**$150**	**$28,671**	**$323,029**	**$0**	**$351,850**	**$180**	**$225**	**$0**	**$406**

Notes for Taxing Districts

1. Ad Valorem Property Taxes and M&M Replacement Taxes w/o redevelopment are projected to grow 2% every odd year.
2. Collections lag one year for Ad Valorem Taxes.
3. Taxable sales grow at 1% per year.
4. This jurisdiction receives 0.38% of the replacement tax as per Jackson County data.
5. This jurisdiction receives 100% of the incremental ad valorem taxes on the new development.
6. The cost-benefit estimates were made on projections of sales, property values and current tax rates.
7. The cost-benefit analysis shows estimates of certain applicable direct economic tax benefits from this project (excluding personal property tax estimates) to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside the project area and district.

EXHIBIT 9

EVIDENCE OF "BUT-FOR" – ECONOMIC FEASIBILITY ANALYSIS

But For Analysis

Cash Flow

Period	Base	1	2	3	4	5	6	7	8	9	10	11	12
Development Costs													
Total Development Cost		$137,881,431	$206,195,835	$157,011,928	$55,435,849	$43,773,464	$69,750,006	$72,228,356	$153,887,631	$46,322,115	$8,546,075	$0	$0
Total Net Operating Income		$213,430	$2,970,226	$12,335,787	$24,880,074	$29,313,364	$30,923,509	$35,391,825	$40,577,023	$51,919,803	$55,827,162	$57,254,121	$58,409,759
Real Estate Reversion		–	–	–	–	–	–	–	–	–	–	–	$842,754,781
Cashflow and reversion (w/o incentives)		-$137,668,001	-$203,225,609	-$144,676,141	-$30,555,775	-$14,460,099	-$38,826,497	-$36,836,532	-$113,310,608	$5,597,688	$47,281,086	$57,254,121	$901,164,539
IRR	**4.1%**												
TIF													
PILOTS		$692,062	$2,787,577	$5,791,000	$7,399,844	$7,613,666	$8,404,455	$9,469,610	$11,869,447	$13,404,441	$13,874,678	$13,874,678	$14,152,285
EATS		$29,502	$214,056	$874,102	$1,813,521	$2,121,811	$2,142,010	$2,163,904	$2,199,053	$2,310,748	$2,454,364	$2,478,716	$2,504,021
Reversion with TIF		–	–	–	–	–	–	–	–	–	–	–	$149,440,358
Cashflow and Reversion (w/ incentives)		-$136,946,437	-$200,223,975	-$138,011,039	-$21,342,410	-$4,724,623	-$28,280,032	-$25,203,017	-$99,242,107	$21,312,876	$63,610,128	$73,607,514	$1,067,261,203
IRR	**7.6%**												

EXHIBIT 10

ESTIMATED REDEVELOPMENT SCHEDULE

Redevelopment Projects	**Commencement**	**Completion**
Redevelopment Project 1	May 2023	October 2026
Redevelopment Project 2	August 2024	October 2026
Redevelopment Project 3	May 2024	December 2027
Redevelopment Project 4	March 2028	April 2031

EXHIBIT 11

EVIDENCE OF FINANCING COMMITMENT

First State Community Bank

September 30, 2022

City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

Re: Discovery Park Tax Increment Financing Plan – Evidence of Financing

To Whom it May Concern:

The purpose of this letter is to acknowledge First State Community Bank's desire and ability to fund debt for projects developed by Trittenbach Capital, LLC including its affiliates, such as Discovery Park Lee's Summit, LLC and Jon Odle, its principal, the proposed developer of the Discovery Park Tax Increment Financing Plan (collectively, the "Trittenbach Entities"). First State Community Bank has completed more than $85 million dollars in debt financing for developments with Trittenbach Entities over the past 5 years.

The Trittenbach Entities and Jon Odle have been long-term customers of First State Community Bank, we have found their real estate development projects to be of the highest quality, and they have operated their development projects with consistent success. First State Community Bank has reviewed the development plans for the Discovery Park Tax Increment Financing Plan mixed use development. Subject to underwriting, due diligence and formal loan approval will provide a conditional commitment letter regarding the funds needed to complete the development. Given the phased nature of the development, we do not anticipate construction financing to be more than $85,000,000 in any given year of construction, which would be the maximum amount of financing we are able to provide.

If you have any questions or if you would like me to provide more details please do not hesitate to contact me.

Sincerely,

Drew Smith
Executive Vice President
First State Community Bank

Commerce Bank
Member FDIC

901 East Broadway
Post Office Box 1677
Columbia, Missouri 65205
commercebank.com

October 14,2022

City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

RE: Discovery Park Tax Increment Financing Plan – Evidence of Financing

To Whom it may Concern:

The purpose of this letter is to acknowledge Commerce Bank's ability to fund debt for projects, including potential projects developed by Trittenbach Capital LLC, including its affiliates, such as Discovery Park Lee's Summit, LLC and Jon Odle, its principal, the proposed developer of the Discovery Park Tax increment Financing Plan (collectively, the "Trittenbach Entities"). Commerce Bank has completed more than $35 Million Dollars ($35,000,000) in debt financing for developments with Trittenbach Entities over the past ten (10) years.

The Trittenbach Entities and Jon Odle have been long term customers of Commerce Bank and their prior financing transactions have been handled satisfactorily. Commerce Bank has reviewed the development plans for the Discovery Park Tax Increment Financing Plan mixed use development and, it appears that anticipated construction financing will be less than $100,000,000 in any given year of construction. Commerce Bank would be interested in reviewing more detailed information regarding the Discovery Park Tax Increment Financing Plan in order to commence due diligence in connection with any requested financing proposal.

If you have any questions or if you would like me to provide more detailed information about the information contained in this letter, please don't hesitate to contact me.

Regards,

Sarah E Dubbert, CTP
President-Columbia Market
Central Region Division Manager
O 573-886-5262 | M 573-424-6308
Sarah.Dubbert@CommerceBank.com

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10/11/2022

City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

RE: Discovery Park Tax Increment Financing Plan – Evidence of Financing

To Whom it may Concern:

The purpose of this letter is to acknowledge Mid America Bank's desire and ability to fund debt for projects developed by Trittenbach Capital LLC, including its affiliates, such as Discovery Park Lee's Summit, LLC and Jon Odle, its principal, the proposed developer of the Discovery Park Tax increment Financing Plan (collectively, the "Trittenbach Entities"). Mid America Bank has completed more than $16,000,000 in debt financing for developments valued at more than $21,000,000 with Trittenbach Entities over the past 5 years.

The Trittenbach Entities and Jon Odle have been long term customers of Mid America Bank and we have found their real estate developments to be of the highest quality and they have operated their development projects with consistent success. Mid America Bank and has reviewed the development plans for the Discovery Park Tax Increment Financing Plan mixed use development and, subject to underwriting due diligence and formal loan approval, is pleased to provide a conditional commitment letter of $20,000,000 toward the funds needed to complete the development.

If you have any questions or if you would like me to provide more detailed information about the information contained in this letter, please do not hesitate to contact me.

Regards,

Schuyler Mariea

Schuyler J Mariea
Executive Vice President

THE BANK OF MISSOURI
Member FDIC

September 27, 2022

City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

RE: Discovery Park Tax Increment Financing Plan – Evidence of Financing

To Whom it may Concern:

The purpose of this letter is to acknowledge The Bank of Missouri's desire and ability to fund debt for projects developed by Trittenbach Capital LLC, including its affiliates, such as Discovery Park Lee's Summit, LLC and Jon Odle, its principal, the proposed developer of the Discovery Park Tax increment Financing Plan (collectively, the "Trittenbach Entities"). The Bank of Missouri has completed more than $26 Million Dollars in debt financing for developments valued at more than $38 Million Dollars with Trittenbach Entities over the past ten (10) years.

The Trittenbach Entities and Jon Odle have been long term customers of The Bank of Missouri and we have found that their real estate development projects to be of the highest quality and they have operated their development projects with consistent success. The Bank of Missouri has reviewed the development plans for the Discovery Park Tax Increment Financing Plan mixed use development and, subject to underwriting due diligence and formal loan approval, is pleased to provide a conditional commitment letter regarding the funds needed to complete the development; provided however, given the phased nature of the development, we do not anticipate construction financing to be more than $50,000,000 in any given year of construction.

If you have any questions or if you would like me to provide more detailed information about the information contained in this letter, please don't hesitate to contact me.

Regards,

Central Bank

September 30, 2022

City of Lee's Summit
220 SE Green Street
Lee's Summit, MO 64063

RE: Discovery Park Tax Increment Financing Plan – Evidence of Financing

To Whom it may Concern:

The purpose of this letter is to acknowledge Central Bank's desire and ability to fund debt for projects developed by Trittenbach Capital LLC, including its affiliates, such as Discovery Park Lee's Summit, LLC and Jon Odle, its principal, the proposed developer of the Discovery Park Tax increment Financing Plan (collectively, the "Trittenbach Entities"). Central Bank has completed more than $100 Million Dollars in debt financing for developments valued at more than $150 Million Dollars with Trittenbach Entities over the past ten (10) years.

The Trittenbach Entities and Jon Odle have been long term customers of Central Bank and we have found that their real estate development projects to be of the highest quality and they have operated their development projects with consistent success. Central Bank has reviewed the development plans for the Discovery Park Tax Increment Financing Plan mixed use development and, subject to underwriting due diligence and formal loan approval, is pleased to provide a conditional commitment letter regarding the funds needed to complete the development; provided however, given the phased nature of the development, we do not anticipate construction financing to be more than $100,000,000 in any given year of construction.

If you have any questions or if you would like me to provide more detailed information about the information contained in this letter, please don't hesitate to contact me.

Regards,

Edward W. Scavone – President & CEO
573-817-8767
NMLS 541788

EXHIBIT 12

DEVELOPER AFFIDAVIT

STATE OF MISSOURI)
) ss.
COUNTY OF JACKSON)

Pursuant to Subsection 99.820.1 (1), RSMo., as amended, the undersigned Discovery Park Lee's Summit, LLC, has expressed an interest in the redevelopment of the Redevelopment Area through the Discovery Park Tax Increment Financing Plan (the "Plan") within the City of Lee's Summit, Missouri ("City"). The Plan is to be submitted for consideration and approval by the City and the Tax Increment Financing Commission of the City ("Commission"), to which this Affidavit is attached or which this Affidavit is submitted, and the undersigned states and deposes upon oath as follows:

1. The Redevelopment Area consists of approximately 200 acres located in the City and legal described on Exhibit 2 to the Plan.

2. The Redevelopment Area, on the whole, is a blighted area (as defined in The Real Property Tax Increment Allocation Redevelopment Act, Sections 99.800, *et seq.*, R.S.Mo., as amended) because within Redevelopment Area there exists the following factors: insanitary or unsafe conditions, deterioration of site improvements, and the existence of conditions which endanger life or property by fire and other causes which retards the provision of housing accommodations and constitutes an economic and social liability and a menace to the public health, safety, morals, or welfare in its present condition and use. The Redevelopment Area has been allowed to deteriorate and has not been subject to growth and development through investment by private enterprise and would not reasonably be anticipated to be developed without the adoption of tax increment financing. In addition, the cost of curing the existing conditions and construction of improvements pursuant to the Plan**,** are not economically viable if fully born by a Redeveloper.

3. The Plan is accompanied by a study prepared by a licensed commercial real estate appraiser which includes a detailed description of the factors that qualify the redevelopment area as a blighted area as required by Section 99.810.1(1) of the Revised Statutes of Missouri.

4. The cost/benefit analysis shows the economic impact of the Plan on each taxing district for the various Plan projects.

5. The Plan projects are not economically viable to the Developer or any private developer without such assistance.

5. The information submitted to the City and 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:

DISCOVERY PARK LEE'S SUMMIT, LLC
a Missouri limited liability company

By: _____
Jon Odle, Member

Subscribed and sworn to before me, the undersigned Notary Public in and for said County and State, this 9th day of September, 2022.

BRIAN PATRICK MAENNER
Notary Public, Notary Seal
State of Missouri
Boone County
Commission # 18220933
My Commission Expires 12-19-2022

By: _____
Signature of Notary Public

BRIAN MAENNER
Typed/Printed Name of Notary Public

My Commission Expires:

12-19-2022

EXHIBIT 13

TAXING DISTRICTS

1. City of Lee's Summit, Missouri
2. Jackson County, Missouri
3. State of Missouri
4. Lee's Summit R-7 School District
5. Jackson County Community Mental Health
6. Metropolitan Junior College
7. Mid Continent Public Library
8. Jackson County Board of Disabled Services
9. State Blind Pension Fund
10. Kansas City Zoological District