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PROJECT 2 (EAST VILLAGE) LCRA REDEVELOPMENT PLAN

**A REDEVELOPMENT PROJECT
WITHIN
THE HIGHWAY 291 SOUTH
LCRA REDEVELOPMENT PLAN**

**LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF LEE'S SUMMIT, MISSOURI**

October 24, 2025

1. Purpose Of This Redevelopment Plan

This Redevelopment Plan (the “**Redevelopment Plan**”) for Project 2 (East Village) of The Highway 291 South LCRA Redevelopment Plan (the “**East Village Project 2**”) has been prepared in accordance with the Land Clearance for Redevelopment Authority Act which is set forth in Sections 99.300 through 99.660 of the Revised Statutes of Missouri (the “**LCRA Act**”) for the redevelopment of the property legally described on Exhibit 1 attached hereto and depicted on Exhibit 2 attached hereto (the “**Property**”). The Property is located in the 291 South LCRA Redevelopment Plan Redevelopment Area that was approved by the City Council of Lee’s Summit, Missouri (the “**City**”) on November 14, 2023 pursuant to Ordinance No. 9783 (the “**291 South LCRA Plan**”) and is also part of the “**US 50 / M-291 Highway Urban Renewal Area**” which was designated as an Urban Renewal Area pursuant to the LCRA Act by the City Council, pursuant to Ordinance No. 7472 adopted in June 2014. Ordinance No. 9783 and Ordinance No. 7472 are attached hereto as Exhibit 3. Through the adoption of Ordinance No. 9783 and Ordinance No. 7472, the City Council expressed its intention that the 291 South LCRA Plan Redevelopment Area and the US 50 / M-291 Highway Urban Renewal Area should be redeveloped through, among other incentive tools, the tools that are available in the LCRA Act. This Redevelopment Plan carries out that intent and provides for the implementation of redevelopment efforts of the Property, which is located within both the 291 South LCRA Plan Redevelopment Area and US 50/M-291 Highway Urban Renewal Area.

The purpose of this Redevelopment Plan is to:

- A. Facilitate development and redevelopment of certain portions of the US 50 / M-291 Highway Urban Renewal Area as established by the adoption of Ordinance No. 7472 in June 2014;
- B. Facilitate development and redevelopment of certain portions of the 291 South LCRA Plan Redevelopment Area as established by the adoption of Ordinance No. 9783 in November 2023;
- C. Carry out the policy statement of the LCRA Act which is set forth in Section 99.310, RSMo, with an emphasis on efforts to renovate, redevelop, conserve, rehabilitate, develop, and otherwise improve the Property in the manner as described in the portion of this Redevelopment Plan titled “Description of The Project” in order to cure and remediate the blighted conditions which exist on the Property;
- D. Provide real property tax abatement of seventy-five percent (75%) for twenty-five (25) years for those portions of the Property legally described and depicted on Exhibit 4 and defined as “**Apartment Project Area 1**”, “**Apartment Project Area 2**”, “**Apartment Project Area 3**” and “**Townhome Project Area**”; and
- E. Provide a sales and use tax exemption on construction materials.

The mechanisms to achieve these purposes will involve (i) public ownership of each of the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area during construction of the improvements on such parcels so that Developer receives a sales tax exemption certificate for the purchase of construction materials used in the construction of the improvements within each of the parcels comprising those Project Areas; (ii) public ownership of each of the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area, for a period of twenty-five (25) years following completion of the project improvements on each such parcel so that Developer receives (a) a seventy-five percent (75%) real property tax abatement for twenty-five (25) years for the property within each of the parcels comprising Apartment

Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area; and (iii) public ownership of the Property outside of Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area (such portion of the Property being the “**Main Project Area**”) during the construction of the LCRA Redevelopment Project so that Developer receives a sales tax exemption certificate for the purchase of construction materials that are used in the construction of the improvements within the Main Project Area.

Under the proposed structure, fee title to the Property will be transferred to the City and the Property will be leased to Developer pursuant to one or more lease agreements entered into pursuant to the LCRA Act and approved by the City Council (each an “**LCRA Lease Agreement**” and together the “**LCRA Lease Agreements**”). Under Article X, Section 6 of the Missouri Constitution and Section 137.100 of the Revised Statutes of Missouri, all property of any political subdivision is exempt from taxation. In order to establish a level of property tax abatement at less than 100%, Developer will make payments in lieu of taxes (PILOTS) equal to twenty-five percent (25%) of the real property taxes that would otherwise have been paid but for the City’s ownership of the Property within Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area during the 25-year periods referred to above. Additionally, during public ownership of the Property during construction of the LCRA Redevelopment Project, the Developer will make payments in lieu of taxes (PILOTS) equal to 100% of the real property taxes that would otherwise have been paid but for the City’s ownership of such Property, based upon the assessed value of the Property in the year prior to the City’s ownership of the Property. Those PILOTS are payable by December 1 in each year and will be distributed to each political subdivision within the Property in the same manner and in the same proportion as property taxes would otherwise be distributed under Missouri law.

This LCRA Redevelopment Plan contemplates that there will be at least five separate LCRA Lease Agreements. The initial LCRA Lease Agreement (the “**Initial LCRA Lease Agreement**”) will include all the Property and is intended to provide Developer with the sales tax exemption on construction materials during construction of the LCRA Redevelopment Project. The Initial LCRA Lease Agreement will provide that (i) from time to time, at Developer’s request, as construction of improvements within portions of the Main Project Area are completed, the City will convey such portions of the Main Project Area where construction has been completed to Developer and terminate the Initial LCRA Lease Agreement with respect to those portions of the Main Project Area so conveyed, so that such portions of the Main Project Area are no longer exempt from taxation, and (ii) from time to time, at Developer’s request, as construction of the improvements on the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area are completed, the City will terminate the Initial LCRA Lease Agreement as to those parcels and enter into four separate LCRA Lease Agreements with Developer (one for each parcel) so that Developer receives the twenty-five (25) year tax abatement provided for in this Redevelopment Plan for each of the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area.

This Redevelopment Plan satisfies the requirements of the LCRA Act, and the items set forth below follow and discuss the requirements of a "redevelopment plan" as defined in the LCRA Act. The incentives provided by the City pursuant to this Redevelopment Plan are made without any representation as to the effect of any incentive or tax resulting from the implementation of this Redevelopment Plan, and all tax liabilities arising with respect to the LCRA Redevelopment Project shall be the sole responsibility of the property owner or taxpayer according to applicable local, state and federal laws.

2. **Description of the Project**

This Redevelopment Plan provides for the redevelopment, development, and improvement of the Property through the redevelopment project described in this Section 2 (the “**LCRA Redevelopment Project**”). As part of the LCRA Redevelopment Project, Developer is proposing (i) the acquisition and assemblage of blighted property, (ii) blight remediation, (iii) the demolition of blighted buildings and other improvements, (iv) construction of sanitary sewer improvements, storm water improvements, drainage improvements, and other utilities, (v) the construction, and reconstruction of streets and roadway improvements, including improvements to Oldham Parkway, Bailey Road, Missouri 291 Highway, and a new street connecting Oldham Parkway to 16th Street, (vi) grading and site development work, and (vii) the construction of a large mixed-use project contemplated to include restaurant/retail uses, multifamily apartments, townhomes, civic green space, park areas, and walking trails. An initial preliminary site plan showing the configuration of the LCRA Redevelopment Project including the proposed uses, streets, buildings, and other improvements is attached hereto as Exhibit 5. An estimated budget for the LCRA Redevelopment Project is attached hereto as Exhibit 6.

3. **Blight Finding**

The City has previously determined that the Property is a blighted area under the LCRA Act pursuant to Ordinance No. 9783 adopted in November 2023 and Ordinance No. 7472 adopted in June 2014. In addition, concurrently with the approval of this Redevelopment Plan, the City Council will be reviewing and making a determination that the Property was a “blighted area” as such term is defined in Section 99.805(1), RSMo, due to the presence of several blighting factors set forth in the Blight Study that was submitted as part of the East Village Tax Increment Financing Plan that was prepared for the Property by Sterrett Urban, LLC on August 8, 2025 and is to be presented to the City Council as evidence that the Property is a blighted area. The definition of “blighted area” under Section 99.805 (1) RSMo is the same as the “blighted area” definition set forth in Section 99.320 (3) of the LCRA Act and the Property satisfies the criteria of a blighted area under the LCRA Act.

4. **Description of the Parties**

The Developer. East Village Investors, LLC, a Missouri limited liability company (“**Developer**”), a development entity affiliated with Drake Development, LLC, will be the “Developer” of record for the LCRA Redevelopment Project. The Developer and/or another entity or entities affiliated with Developer or Drake Development, LLC (collectively, the “**Lessees**”) will enter into the LCRA Lease Agreements with respect to various portions of the Property, pursuant to which the Lessees will lease the property comprising the LCRA Redevelopment Project from the City.

City of Lee's Summit, Missouri. The City is a constitutional home rule charter city and municipal corporation organized and existing under the laws of the State of Missouri. During the period of City ownership, the City will lease the property comprising the LCRA Redevelopment Project to the Lessees pursuant to the LCRA Lease Agreements.

5. **Power and Authority Under the LCRA Act**

The LCRA and the City are authorized and empowered pursuant to Section 99.420, RSMo, and other provisions of the LCRA Act, to exercise the following powers which are relevant to this Redevelopment Plan:

- A. The LCRA may prepare redevelopment plans and recommend approval to City Council — "To prepare or cause to be prepared and recommend redevelopment plans and urban renewal plans to the governing body" (99.420(2))
- B. Build and repair public improvements — "To arrange or contract for the furnishing or repair, by any person or agency, public or private, of services, privileges, works, streets, roads, public utilities or other facilities for or in connection with a land clearance project or urban renewal project" (99.420(3))
- C. Acquire, buy, sell, mortgage and lease real estate and execute contracts for real estate — "Within its area of operation, to purchase, lease, obtain options upon, acquire by gift, grant, bequest, devise, eminent domain or otherwise, any real or personal property or any interest therein, including fee simple absolute title, together with any improvements thereon, necessary or incidental to a land clearance project or urban renewal project *** to sell, lease, exchange, transfer, assign, subdivide, retain for its own use, mortgage, pledge, hypothecate or otherwise encumber or dispose of any real or personal property or any interest therein; to enter into contracts with redevelopers of property and with other public agencies containing covenants, restrictions and conditions regarding the use of such property for residential, commercial, industrial, recreational purposes or for public purposes in accordance with the redevelopment or urban renewal plan *** and to enter into any contracts necessary to effectuate the purposes of this law..." (99.420(4))
- D. Approve plans for redevelopment of existing structures — "To make plans for carrying out a program of voluntary repair and rehabilitation of buildings and improvements, plans for the enforcement of state and local laws, codes, and regulations relating to the use of land and the use and occupancy of buildings and improvements, and to the compulsory repair, rehabilitation, demolition, or removal of buildings and improvements" (99.420(6))
- E. Hold public hearings — "Acting through one or more commissioners or other persons designated by the authority, to conduct examinations and investigations and to hear testimony and take proof under oath at public or private hearings on any matter material for its information" (99.420(9))
- F. Spend public funds — "To make such expenditures as may be necessary to carry out the purposes of this law" (99.420(12))
- G. City Council can exercise all LCRA powers after delegation by LCRA — "To delegate to a municipality or other public body any of the powers or functions of the authority with respect to the planning or undertaking of a land clearance project or urban renewal project in the area in which the municipality or public body is authorized to act, and the municipality or public body is hereby authorized to carry out or perform such powers or functions for the authority" (99.420(13))
- H. Exercise general municipal powers to implement the redevelopment plan — The LCRA has "all the powers necessary or convenient to carry out and effectuate the purposes and provisions of this law" (Section 99.420, introductory clause) and may "exercise all powers or parts or combinations of powers necessary, convenient or appropriate to undertake and carry out land clearance, redevelopment and urban renewal plans and projects and all the powers herein granted." (99.420(14))

Other grants of power and authority under the LCRA Act may become applicable to the implementation of this Redevelopment Plan. The LCRA Act defines "redevelopment plans" and "urban renewal plans" and the definition of these terms in Section 99.320, RSMo, each cross-reference the other definition. All of the procedural requirements and legal authority for each type of plan apply to LCRA redevelopment plans.

6. Requirements of the LCRA Act

Section 99.430, RSMo, requires that each LCRA redevelopment plan contain certain data and information. This section sets forth the several statutory requirements for a redevelopment plan under the LCRA Act along with information to satisfy such requirements.

Relationship to definite local objectives as to appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities and other public improvements.

Appropriate land uses. The land use plan that is applicable to the Property is the City's Ignite! Comprehensive Plan. The Future Land Use Map of the Comprehensive Plan is attached as Exhibit Z, which calls for mixed use development of the Property. The proposed land uses for the LCRA Redevelopment Project are consistent with the uses recommended by the City's Comprehensive Plan. Further, the Planning Commission recommended approval of the rezoning and preliminary development plan (the "**Preliminary Development Plan**") for the Property and the City Council, concurrently with the approval of this Redevelopment Plan, will be reviewing and considering the Preliminary Development Plan through the adoption of an Ordinance (the "**Rezoning Ordinance**") approving the Preliminary Development Plan for the Property, which, if approved, further supports a finding that the City Planning Commission and City Council have found that the proposed LCRA Redevelopment Project and its land uses are consistent with the Comprehensive Plan.

Improved traffic, public transportation and public utilities. The LCRA Redevelopment Project addresses traffic, parking, transportation issues, public utilities, public improvements and other public services. The extension of Oldham Parkway, improvements to Bailey Road and Missouri 291 Highway, the construction of the new street connecting Oldham Parkway to 16th Street, and certain other roadway improvements within the LCRA Redevelopment Project are consistent with the City's Transportation Plan. The LCRA Redevelopment Project contemplates significant public infrastructure that will improve traffic flow and includes the dedication of right-of-way in connection with the extension of Oldham Parkway and the new street connecting Oldham Parkway to 16th Street, and numerous other roadway and access drive improvements that will improve traffic in the LCRA Redevelopment Project and surrounding properties. Additionally, Developer as part of the LCRA Redevelopment Project is proposing construction of sanitary sewer improvements, storm water improvements, drainage improvements and other utilities that will benefit the Property. These various traffic and utility improvements will both allow for development of the Property and support the development of surrounding properties in the area that have previously not been developed or redeveloped. The LCRA Redevelopment Project will not negatively affect the use or aesthetics of any neighboring property and will not impede the normal and ordinary development of the surrounding properties.

Recreational and community facilities and other public improvements. In addition to the public improvements described above, the LCRA Redevelopment Project proposes the construction of civic green space and walking trails that can be utilized by members of the community.

Boundaries of the land clearance or urban renewal project area, with a map showing the existing uses and condition of the real property therein

See Exhibit 2 attached hereto for the boundaries of the LCRA Redevelopment Project. The property within the LCRA Redevelopment Project contains an abandoned and deteriorated access road and surface parking lot, concrete rubble and debris, undeveloped ground, and an existing industrial building. Attached as Exhibit 11 is a map of the Property and photographs showing the existing condition of the Property and existing uses of the Property within LCRA Redevelopment Project.

A land use plan showing proposed uses of the area

The land use plan applicable to the Property is the City's Ignite! Comprehensive Plan. The Future Land Use map of the Comprehensive Plan is attached as Exhibit 7. Attached hereto as Exhibit 5 is a preliminary site plan showing the proposed uses of the Property.

Information showing the standards of population densities, land coverage and building intensities in the area after redevelopment or urban renewal

The Preliminary Development Plan for the Property generally consistent with the preliminary site plan attached as Exhibit 5, was recommended for approval of the City Planning Commission and shows the applicable densities, land coverage, and building intensities proposed in the LCRA Redevelopment Project after the Property is redeveloped. Concurrently with the approval of this Redevelopment Plan, it is anticipated that the City Council will be considering the Preliminary Development Plan as part of the zoning for the Property, and these issues will be considered by the City Council when approving the Preliminary Development Plan for this Project.

Statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, building codes and ordinances

As previously discussed, the proposed mixed use project shown on the Preliminary Development Plan is consistent with the City's Future Land Use Map and Comprehensive Plan and no changes to those zoning plans are anticipated. The portions of the Property currently zoned PI (Planned Industrial) will be rezoned to permit the uses shown on the Preliminary Development Plan with the adoption of the Rezoning Ordinance. The zoning district, preliminary development plan, street layout and associated description of the improvements and utilities and improvements that are necessary for the LCRA Redevelopment Project will be considered by the City Council concurrently with the approval of this Redevelopment Plan through the adoption of the Rezoning Ordinance approving the Preliminary Development Plan. Additionally, no changes to the building codes and other ordinances of the City not related to zoning are anticipated in connection with the improvements to be constructed as part of the LCRA Redevelopment Project.

Statement as to the kind and number of additional public facilities or utilities which will be required in the area after redevelopment or urban renewal

The Preliminary Development Plan that was approved by the City Plan Commission and that will be reviewed and considered by the City Council concurrently with the approval of this Redevelopment Plan, sets forth the kind and number of additional public facilities or utilities which will be required in the Property for the LCRA Redevelopment Project.

A schedule indicating the estimated length of time needed for completion of each phase of the plan

See Exhibit 10 attached hereto.

Submission to the City's planning agency for a determination as to whether the Redevelopment Plan is consistent with the Comprehensive Plan

The preliminary development plan for the LCRA Redevelopment Project was presented to the Planning Commission through a public hearing as part of the rezoning application for the LCRA Redevelopment Project. The Planning Commission thereafter, at the same meeting, voted to recommend approval of the application to the City Council. Such recommendation by the Planning Commission satisfied the requirement for a determination by the Planning Commission that this Redevelopment Plan, and the associated preliminary development plan to implement the Redevelopment Plan, is consistent with the Comprehensive Plan.

A statement of the proposed method and estimated cost of the acquisition and preparation for redevelopment or urban renewal of the land clearance or urban renewal project area

The estimated costs of the LCRA Redevelopment Project, including the acquisition costs allocated to the LCRA Redevelopment Project, are set forth in Exhibit 6.

The estimated proceeds or revenues from its disposal to redevelopers

The property within the LCRA Redevelopment Project has previously been acquired by, or is under the control of, Developer, or entities affiliated with Developer. The property within the LCRA Redevelopment Project will be transferred to the City and leased to Developer pursuant to the LCRA Lease Agreements as contemplated by this Redevelopment Plan. It is not anticipated that there will be any proceeds or revenues to the City or LCRA resulting from the sale or disposition of the property comprising the LCRA Redevelopment Project.

A statement of the proposed method of financing the project

The LCRA Redevelopment Project is anticipated to be initially financed with private debt and equity, and the implementing contracts will provide for the option to issue debt obligations by one or more potential issuers to fund project costs.

A statement of a feasible method proposed for the relocation of families to be displaced from the land clearance or urban renewal project area

There are currently no residents within the LCRA Redevelopment Project that will be displaced under this Redevelopment Plan.

7. Statement of Financial Benefit; Estimated Cost to the City of Sales/Use Tax Exemption and Tax Abatement

The total cost of the LCRA Redevelopment Project is estimated to be approximately \$492,731,540. The financial benefit to Developer from (i) the sales and use tax exemption on construction materials, and (ii) the seventy-five percent (75%) real property tax abatement for the twenty-five (25) years on each of the parcels comprising Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project Area is estimated to be \$23,752,394, as reflected in Exhibit 9 attached.

As shown on Exhibit 9, this financial benefit is approximately 4.82% of the total LCRA Redevelopment Project costs.

Building materials purchased for the construction of the LCRA Redevelopment Project are expected to be exempt from sales and use tax pursuant to the provisions of Section 144.062, RSMo. The estimated sales tax exemption benefit that would be the result of this Redevelopment Plan is set forth below:

Est. Project Costs	\$ 492,731,540
Est. Materials Portion	\$ 184,723,957
Est. Sales/Use Tax Savings	\$ 10,718,608

The estimated cost to the City of the sales/use tax exemption is \$2,082,763, the details of which are set forth below.

Building Materials		Sales Rate	Project Cost	Taxes Abated		Use Rate	Project Cost	Taxes Abated
State		4.225%	120,070,572	5,072,982		4.225%	64,653,385	2,731,606
Jackson County								
	General	0.500%	55,417,187	277,086		n/a		
	Drug Task Force	0.250%	55,417,187	138,543		n/a		
	Sports Complex	0.375%	55,417,187	207,814		n/a		
	Children's Service	0.250%	55,417,187	138,543		n/a		
Zoo District		0.125%	55,417,187	69,271		n/a		
City								
	General	1.000%	11,083,437	110,834		1.000%	64,653,385	646,534
	Parks	0.250%	11,083,437	27,709		0.250%	64,653,385	161,633
	Capital Proj	0.500%	11,083,437	55,417		0.500%	64,653,385	323,267
	Transportation	0.500%	11,083,437	55,417		0.500%	64,653,385	323,267
	Public Safety	0.500%	11,083,437	55,417		0.500%	64,653,385	323,267
City Sales and Use Taxes Exempted				304,795				1,777,968
Total		8.475%		6,209,034		6.975%		4,509,574
						City Sales and Use Taxes Exempted		2,082,763
						Total Est. Sales/Use Tax Savings		10,718,608
Assumptions:								
Total Exempt Materials Cost		184,723,957						
% Spent in State		65%						
% Spent out of State		35%						
% Spent in County		30%						
% Spent in City		6%						

8. Tax Impact Analysis

Attached as Exhibit 10 is a tax impact analysis showing the estimated impact the 75% real property tax abatement for the Apartment Project Area 1, Apartment Project Area 2, Apartment Project Area 3, and Townhome Project proposed by this Redevelopment Plan will have on the affected taxing jurisdictions.

* * * * *

EXHIBIT 1

LEGAL DESCRIPTION FOR PROPERTY

A tract of land being located in Section 8, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the West Quarter Corner of said Section 8; thence S39°06'20"E, a distance of 432.30 feet to the Point of Beginning; thence N87°22'59"E, a distance of 887.22 feet; thence S29°26'48"E, a distance of 4364.19 feet; thence N87°33'30"W, a distance of 832.92 feet; thence N2°36'12"E, a distance of 357.92 feet; thence N87°50'03"W, a distance of 1507.29 feet; thence N26°54'08"W, a distance of 312.41 feet; thence N26°49'41"W, a distance of 241.77 feet; thence along a curve to the right tangent to the preceding course and having a radius of 1784.86 feet, an arc distance of 392.13 feet; thence N8°39'00"W, a distance of 223.82 feet; thence N6°07'05"W, a distance of 77.11 feet; thence N6°08'47"W, a distance of 542.92 feet; thence N6°46'50"W, a distance of 251.78 feet; thence N7°50'15"W, a distance of 320.40 feet; thence N12°24'49"W, a distance of 276.42 feet; thence N2°39'11"W, a distance of 182.40 feet; thence N2°46'58"W, a distance of 19.63 feet; thence N13°58'37"W, a distance of 107.56 feet; thence N0°31'06"E, a distance of 106.21; thence N33°51'20"W, a distance of 196.19 feet; thence N4°18'11"E, a distance of 171.83 feet; thence N49°44'28"E, a distance of 33.44 feet to the Point of Beginning. Containing 5,604,076.40 Sq. Ft. or 128.65 Acres ±

EXHIBIT 2

SITE PLAN

DEPICTION OF THE PROPERTY

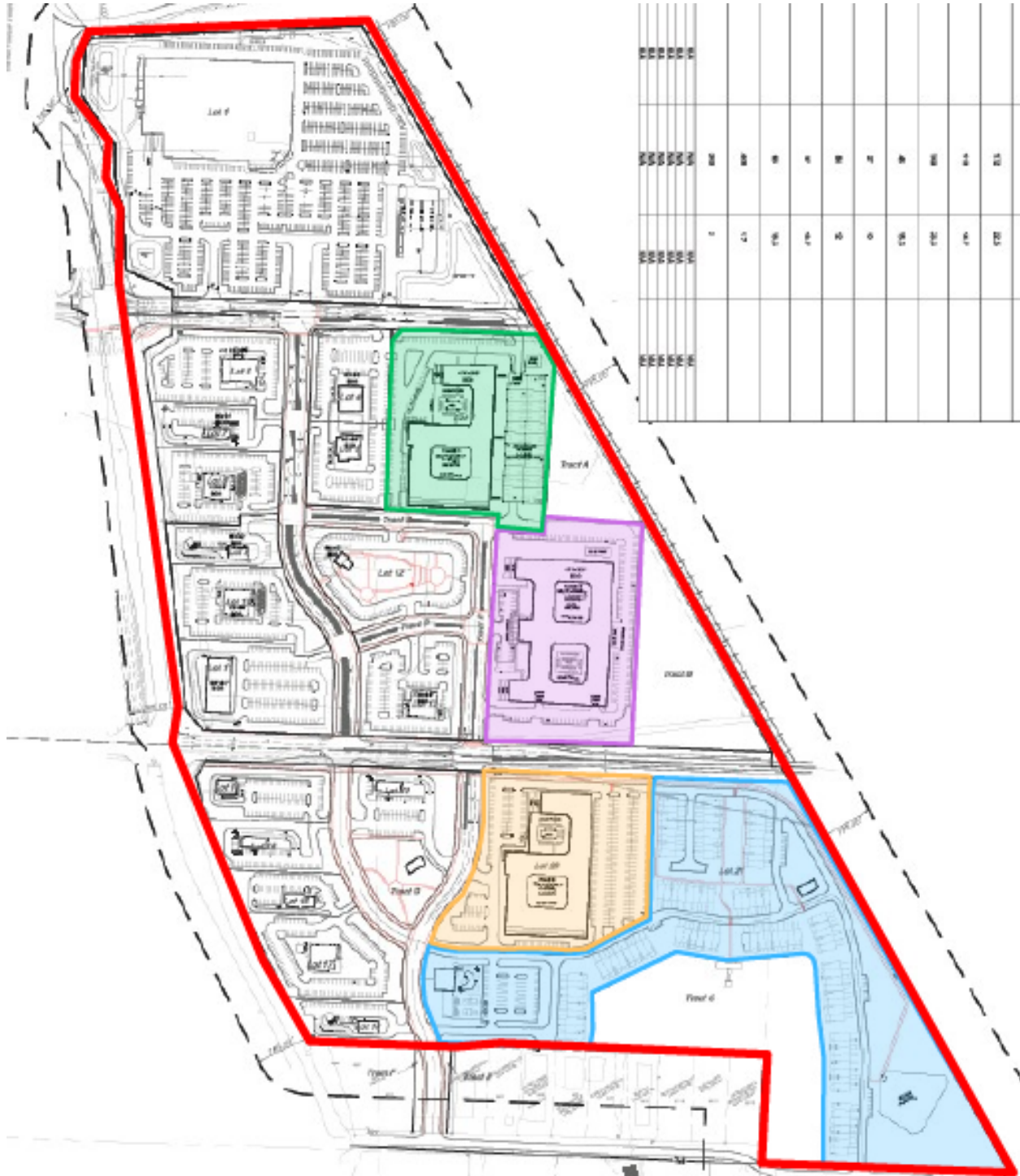


EXHIBIT 3

ORDINANCE NO. 9783 AND ORDINANCE NO. 7472

AN ORDINANCE APPROVING THE HIGHWAY 291 SOUTH LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY (LCRA) REDEVELOPMENT PLAN.

WHEREAS, the City of Lee's Summit, Missouri (the "City") is a charter city and a political subdivision of the State of Missouri, duly created, organized and existing under and by virtue of the Constitution and laws of the State of Missouri; and,

WHEREAS, pursuant to the Land Clearance for Redevelopment Act set forth in Sections 99.400 through 88.715, RSMo ("LCRA Act"), the City prepared The Highway 291 South LCRA Redevelopment Plan (the "LCRA Redevelopment Plan"); and,

WHEREAS, on September 27, 2023 after the posting of proper notice of the consideration of this issue and after all parties in interest were provided the opportunity to be heard, the Land Clearance for Redevelopment Authority Board of Commissioners (the "LCRA") considered the LCRA Redevelopment Plan, and thereafter the LCRA adopted Resolution 2023-4, which recommended that the City Council approve the LCRA Redevelopment Plan, make the required findings to adopt the LCRA Redevelopment Plan, and delegated to the City all of the authority, powers and functions of the LCRA as granted to the LCRA under the LCRA Act with respect to the planning and undertaking of the LCRA Plan and the land clearance project authorized therein within the Redevelopment Area, and the City will thereby be authorized to carry out and perform such authority, powers and functions for the LCRA; and,

WHEREAS, on November 7, 2023, at a public meeting of the City Council, after due notice in accordance with the Act, the City Council held a public hearing at which all interested persons were afforded an opportunity to make comments, file written objections, protests and be heard orally regarding adoption of the LCRA Redevelopment Plan, and then the City Council considered the LCRA Redevelopment Plan, the recommendation of the LCRA, the recommendations of City staff and consultants and considered the public objections, protests, comments and other evidence; and,

WHEREAS, having heard and considered the objections, protests, comments and other evidence adduced at the meeting, the evidence and testimony submitted at the LCRA public hearing, the recommendation of the LCRA and the recommendation of City staff, the City Council desires to approve the LCRA Redevelopment Plan.

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

SECTION 1. The Highway 291 South LCRA Redevelopment Plan, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, is hereby approved and adopted. In the event of any conflict or inconsistency between the LCRA Redevelopment Plan and this Ordinance, the provisions of this Ordinance shall control.

SECTION 2. The area described in Exhibit 3 to the attached Plan is hereby designated as the Redevelopment Area for the LCRA Redevelopment Plan.

SECTION 3. The City Council hereby finds that:

- A. The LCRA Plan sets forth all required elements of a "Redevelopment Plan" and an "urban renewal plan" as required by the LCRA Act, which are set forth in detail in Section 5 of the LCRA Redevelopment Plan, and the redevelopment work described in the LCRA Redevelopment Plan qualifies as an "urban renewal project" under the LCRA Act;
- B. The LCRA Redevelopment Area for the LCRA Plan is a blighted area as previously declared by the City Council through the adoption of Ordinance No. 7472 in June 2014, which established the US 50 / M-291 Highway Urban Renewal Area.
- C. Redevelopment of the LCRA Redevelopment Area is necessary and is in the interests of the public health, safety, morals and welfare of the residents of the City. The Redevelopment Plan serves a funding component for the 291 North and Highway 50 Interchange Project which is being undertaken in cooperation between the City and the Missouri Highways and Transportation Commission which will provide critical transportation improvements to the US 50 / M-291 Highway Urban Renewal Area
- D. The LCRA Plan is in conformance with the Comprehensive Plan of the City based on the following:
 - 1. The Future Land Use Map of the Ignite! Comprehensive Plan is attached as an exhibit to the Redevelopment Plan and will serve as a guide for zoning decisions in the Redevelopment Area.
 - 2. The proposed land uses and building requirements in the Redevelopment Area are designed with the general purpose of accomplishing, in conformance with the Comprehensive Plan, a coordinated, adjusted and harmonious development of the community and its environs which, in accordance with present and future needs, will promote health, safety, morals, order, convenience, prosperity and the general welfare, as well as efficiency and economy in the process of development.
 - 3. The City's Ignite! Comprehensive Plan presents a "workable program" as required by the LCRA Act for the LCRA Redevelopment Area in that it provides for an official plan of action for effectively dealing with the problem in insanitary, blighted, deteriorated or deteriorating areas within the community and for the establishment and preservation of a well-planned community with well-organized residential neighborhoods of decent homes and suitable living environment for adequate family life, for utilizing appropriate private and public resources to eliminate and prevent the development or spread of insanitary, blighted, deteriorated or deteriorating areas, to encourage needed urban rehabilitation, to provide for the redevelopment of blighted, insanitary, deteriorated and deteriorating areas, and undertaking such activities as may be suitably employed to achieve the objectives of such a program.

BILL NO. 23-210**ORDINANCE NO. 9783**

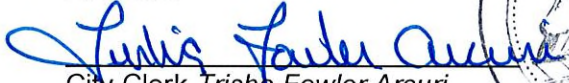
SECTION 4. The City Council hereby accepts for the City the delegation all of the authority, powers and functions of the LCRA as granted to the LCRA under the LCRA Act with respect to the planning and undertaking of the LCRA Plan and the land clearance project authorized therein within the Redevelopment Area, and the City is hereby authorized to carry out and perform such authority, powers and functions for the LCRA, as delegated to the City by the LCRA pursuant to LCRA Resolution 2023-4 on September 27, 2023.

SECTION 5. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance.

SECTION 6. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

PASSED by the City Council for the City of Lee's Summit, Missouri, this 14th day of November, 2023.

ATTEST:


City Clerk Trisha Fowler Arcuri



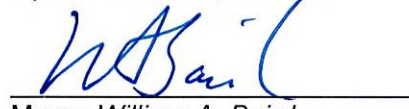

Mayor William A. Baird

APPROVED by the Mayor of said city this 16th day of November, 2023.

ATTEST:


City Clerk Trisha Fowler Arcuri




Mayor William A. Baird

APPROVED AS TO FORM:

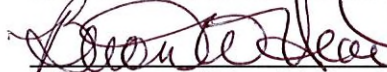

City Attorney Brian W. Head

EXHIBIT A

LCRA REDEVELOPMENT PLAN

[See attached]

THE HIGHWAY 291 SOUTH LCRA REDEVELOPMENT PLAN

**LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY
OF THE CITY OF LEE'S SUMMIT, MISSOURI**

SEPTEMBER 27, 2023

Index of Exhibits

Exhibit 1	Ordinance No. 7472
Exhibit 2	Reimbursable Project Costs Schedule
Exhibit 3	Map of Redevelopment Area
Exhibit 4	Cost Share Agreement
Exhibit 5	Road Relinquishment Agreement
Exhibit 6	Future Land Use Map
Exhibit 7	Zoning of Redevelopment Area
Exhibit 8	Interchange Project Schedule

1. City's Previous Blight Finding

In June 2014, the City Council adopted Ordinance No. 7472, which determined that certain real property within the Missouri Highway 291 and US Highway 50 corridors was blighted and designated the the “**US 50 / M-291 Highway Urban Renewal Area**” pursuant to the Land Clearance for Redevelopment Authority Act set forth in Chapter 99 of the Revised Statutes of Missouri (the “**LCRA Act**”). Ordinance No. 7472 is attached hereto as Exhibit 1. This Redevelopment Plan provides for the implementation of redevelopment efforts in certain parts of the area designated as the Redevelopment Area as defined herein, which will be treated as part of the US 50 / M-291 Highway Urban Renewal Area.

Through the adoption of Ordinance No. 7472, the City Council expressed its intention that the US 50 / M-291 Highway Urban Renewal Area should be redeveloped through the tools that are available in the LCRA Act. This Redevelopment Plan carries out that intent for a portion of the Urban Renewal Area where development and redevelopment is anticipated to occur.

2. Definitions

Words and terms which are defined elsewhere in this Redevelopment Plan shall have the assigned meanings. As used in this Redevelopment Plan, the following words and terms shall have the following meanings:

City Interchange Project Costs. Those costs set forth on the Reimbursable Project Costs Schedule in Exhibit 2 associated with the Interchange Project which are required to be funded by the City pursuant to the Cost Share Agreement, and which are expected to be funded by the City which do not have a designated specific source of payment from City's excise tax revenues, capital improvement sales tax or transportation sales tax.

Cost Share Agreement. The Cost Share Agreement between the City and the Missouri Highways and Transportation Commission dated January 10, 2022 which is attached hereto as Exhibit 3 and incorporated herein by reference, as such agreement may be amended from time to time.

Interchange Improvements. Those improvements to the interchange at Highway 50 and Highway 291 North which are approved by MoDOT for the comprehensive redesign and restructuring of that interchange, including improvements to the on- and off-ramps and the local road improvements which extend away from the interchange and which are necessary to facilitate the redesigned interchange.

Interchange Project. The improvements to the Highway 291 North and Highway 50 interchange as set forth in the Cost Share Agreement.

MHTC. The Missouri Highways and Transportation Commission.

Reimbursable Project Costs Schedule. The schedule attached hereto as Exhibit 2 and incorporated herein by reference which sets forth the total costs associated with the

Interchange Project, including the costs to be funded by the parties involved including the City Interchange Project Costs which may be funded as Reimbursable Project Costs pursuant to this Redevelopment Plan.

Reimbursable Project Costs. (1) Those costs in the last column of the Reimbursable Project Costs Schedule which is set forth in Exhibit 2, which are the City Interchange Project Costs which may be reimbursed to the City pursuant to this Redevelopment Plan. (2) Any costs which may be reimbursed to an approved developer for an approved Redevelopment Project pursuant to this Redevelopment Plan.

Road Relinquishment Agreement. The Road Relinquishment Agreement dated June 2, 2022 between the City and MHTC which is attached hereto as Exhibit 5 and incorporated herein by reference, as such agreement may be amended from time to time.

UDQ. The City's Unified Development Ordinance which is set forth in Chapter 33 of the City's Code of Ordinances.

3. Purpose of this Redevelopment Plan

This Redevelopment Plan has been prepared in accordance with the LCRA Act for the redevelopment of the redevelopment area as shown on the map set forth as Exhibit 3 which is attached hereto and incorporated herein by reference (the "**Redevelopment Area**"). The purpose of this LCRA Redevelopment Plan is to:

- A. Facilitate development and redevelopment of the US 50 / M-291 Highway Urban Renewal Area as established by the adoption of Ordinance No. 7472 in June 2014.
- B. Assist in the funding of the Interchange Project by providing a source of reimbursement to the City for costs borne by the City to enhance the State transportation network in the US 50 / M-291 Highway Urban Renewal Area, which costs are unable to be funded by the State.
- C. Carry out the policy statement of the LCRA Act which is set forth in Section 99.310, RSMo, with an emphasis on efforts to renovate, redevelop, conserve, rehabilitate and otherwise improve property within the Redevelopment Area to cure the blighted conditions which exist therein.
- D. Provide reimbursement to the City for the City Interchange Project Costs.
- E. Provide assistance to approved Redevelopment Projects, which may include a partnership with the City to provide incentives which generate reimbursement revenues for the City for the City Interchange Project Costs, which incentives may take the following forms:
 - sales and use tax exemption on construction materials;
 - real property tax abatement; and

- provide reimbursement of public improvement costs with public improvement assessment revenues which may be imposed through a community improvement district or other appropriate assessment mechanisms.

This LCRA Redevelopment Plan satisfies the requirements of the LCRA Act, and the items set forth below follow and discuss the requirements of a “redevelopment plan” as defined in the LCRA Act.

4. The 291 North Interchange Project

The City has entered into the Cost Share Agreement with the MHTC to establish the funding arrangements for the Interchange Project. The City has also entered into the Road Relinquishment Agreement to establish the arrangements under which the City will assume ownership and maintenance responsibility for certain parts of Blue Parkway. The City will fund certain Interchange Project costs, including costs that have a secured funding source from the City and certain costs which are intended to be reimbursed to the City from approved reimbursement sources. This Redevelopment Plan is intended to establish a source of reimbursement to the City for the Reimbursable Project Costs which are set forth in the Reimbursable Project Costs Schedule.

5. Power and Authority Under the LCRA Act

The LCRA Board and the City are authorized and empowered pursuant to Section 99.420, RSMo, and other provisions of the LCRA Act, to exercise the following powers which are relevant to this LCRA Redevelopment Plan:

1. The LCRA may prepare redevelopment plans and recommend approval to City Council – “To prepare or cause to be prepared and recommend redevelopment plans and urban renewal plans to the governing body” (99.420(2))
2. Build and repair public improvements – “To arrange or contract for the furnishing or repair, by any person or agency, public or private, of services, privileges, works, streets, roads, public utilities or other facilities for or in connection with a land clearance project or urban renewal project” (99.420(3))
3. Acquire, buy, sell, mortgage and lease real estate and execute contracts for real estate – (4) “Within its area of operation, to purchase, lease, obtain options upon, acquire by gift, grant, bequest, devise, eminent domain or otherwise, any real or personal property or any interest therein, including fee simple absolute title, together with any improvements thereon, necessary or incidental to a land clearance project or urban renewal project *** to sell, lease, exchange, transfer, assign, subdivide, retain for its own use, mortgage, pledge, hypothecate or otherwise encumber or dispose of any real or personal property or any interest therein; to enter into contracts with redevelopers of property and with other public agencies containing covenants, restrictions and conditions regarding the use of such property for residential, commercial, industrial, recreational purposes or for public purposes in accordance with the redevelopment or urban renewal plan *** and to enter into any contracts necessary to effectuate the purposes of this law...” (99.420(4))

4. Approve plans for redevelopment of existing structures – “To make plans for carrying out a program of voluntary repair and rehabilitation of buildings and improvements, plans for the enforcement of state and local laws, codes, and regulations relating to the use of land and the use and occupancy of buildings and improvements, and to the compulsory repair, rehabilitation, demolition, or removal of buildings and improvements” (99.420(6))
5. Hold public hearings – “Acting through one or more commissioners or other persons designated by the authority, to conduct examinations and investigations and to hear testimony and take proof under oath at public or private hearings on any matter material for its information” (99.420(9))
6. Spend public funds – “To make such expenditures as may be necessary to carry out the purposes of this law” (99.420(12))
7. City Council can exercise all LCRA powers after delegation by LCRA – “To delegate to a municipality or other public body any of the powers or functions of the authority with respect to the planning or undertaking of a land clearance project or urban renewal project in the area in which the municipality or public body is authorized to act, and the municipality or public body is hereby authorized to carry out or perform such powers or functions for the authority” (99.420(13))
8. Exercise general municipal powers to implement the redevelopment plan – The LCRA has “all the powers necessary or convenient to carry out and effectuate the purposes and provisions of this law” (Section 99.420, introductory clause) and may “exercise all powers or parts or combinations of powers necessary, convenient or appropriate to undertake and carry out land clearance, redevelopment and urban renewal plans and projects and all the powers herein granted.” (99.420(14))

Other grants of power and authority under the LCRA Act may become applicable to the implementation of this LCRA Redevelopment Plan. The LCRA Act defines “redevelopment plans” and “urban renewal plans” and the definition of these terms in Section 99.320, RSMo, each cross-references the other definition. All of the procedural requirements and legal authority for each type of plan apply to LCRA redevelopment plans.

6. Requirements of the LCRA Act

Section 99.430, RSMo, requires that each LCRA redevelopment plan must contain certain data and information. This section sets forth the several statutory requirements for a redevelopment plan under the LCRA Act along with information to satisfy such requirements.

Relationship to definite local objectives as to appropriate land uses, improved traffic, public transportation, public utilities, recreational and community facilities and other public improvements.

Traffic Improvements.

- A. The City has executed the Cost Share Agreement which obligates the City to fund certain City Interchange Project Costs in the approximate amount of \$9.9 million. The City is also obligated to fund \$8,113,000 for the Missouri Highway Patrol Troop A Relocation pursuant to the Cost Share Agreement. These expenditures by the City will enhance the regional transportation network in and around the Redevelopment Area. This Redevelopment Plan is intended to facilitate the funding of the Interchange Project which will enhance traffic safety and circulation in the US 50 / M-291 Highway Urban Renewal Area.
- B. The City is also obligated to take ownership and control of parts of Blue Parkway which are currently in the State transportation system, to facilitate the Interchange Project pursuant to the Road Relinquishment Agreement. Adding these new transportation improvements to the City system will entail additional maintenance costs which will be funded by the City. These expenditures by the City also will enhance the regional transportation network in and around the Redevelopment Area.

Boundaries of the land clearance or urban renewal project area, with a map showing the existing uses and condition of the real property therein

See Exhibit 3 attached hereto.

A land use plan showing proposed uses of the area

The land use plan that is applicable to this Redevelopment Area is the City's Ignite! Comprehensive Plan. The Future Land Use Map of the Comprehensive Plan is attached as Exhibit 6. The City will evaluate specific redevelopment projects in the Redevelopment Area, and the City will need to render decisions regarding the rezoning of property within the Redevelopment Area. The Comprehensive Plan will be followed for such decisions, and the Comprehensive Plan may be amended as appropriate to facilitate redevelopment of the Redevelopment Area.

Information showing the standards of population densities, land coverage and building intensities in the area after redevelopment or urban renewal

When redevelopment projects are proposed, the City will evaluate information regarding population densities, land coverage and building intensities, as applicable, associated with such projects. It is likely that a preliminary development plan and final development will be required pursuant to the UDO for each of these projects unless the proposed development is exempt from such requirements pursuant to the UDO.

Statement of the proposed changes, if any, in zoning ordinances or maps, street layouts, street levels or grades, building codes and ordinances

This Redevelopment Plan proposes to follow the Ignite! Comprehensive Plan recommendations for zoning decisions. Individual landowners and developers may proposed rezoning of certain properties in the Redevelopment Area, and the City will render a decision on each of these request in accordance with the Comprehensive Plan.

The Cost Share Agreement and the Road Relinquishment Agreement each set forth the changes to the road and street network in the US 50 / M-291 Highway Urban Renewal Area.

No building code changes are proposed by this Redevelopment Plan.

Statement as to the kind and number of additional public facilities or utilities which will be required in the area after redevelopment or urban renewal

The Cost Share Agreement and the Road Relinquishment Agreement each set forth the changes to the road and street network in the US 50 / M-291 Highway Urban Renewal Area. This Redevelopment Plan is directly related to and will facilitate these transportation improvements.

A schedule indicating the estimated length of time needed for completion of each phase of the plan

The anticipated schedule of events is set forth in Exhibit 8 which is attached hereto and incorporated herein by reference. The formal design and construction schedule for the Interchange Project is being established by MoDOT pursuant to the Cost Share Agreement.

Submission to the City's planning agency for a determination as to whether the Redevelopment Plan is consistent with the Comprehensive Plan

This Redevelopment Plan has been developed in consultation with numerous City departments, including the Administration Department, the Public Works Department and the Development Services Department. The Director of Development Services has been an active participant in discussions regarding plans for the Interchange Project. Further, the Capital Improvements Plan for Fiscal Year 2024 has been reviewed and approved by the Planning Commission, which includes certain funding sources to facilitate the Interchange Project.

A statement of the proposed method and estimated cost of the acquisition and preparation for redevelopment or urban renewal of the land clearance or urban renewal project area

The Road Relinquishment Agreement sets forth the City's commitments for the acquisition of Blue Parkway right-of-way from the State to facilitate the Interchange Project. The costs associated with this aspect of the Project are included in the Cost Share budget.

The estimated proceeds or revenues from its disposal to redevelopers

The excess land that is generated by the acquisition and sale of the Missouri Highway Patrol Troop A property is anticipated to be about \$2,000,000.

A statement of the proposed method of financing the project

The City's portion of the Interchange Project will be funded from the City's Excise Tax, Water / Sewer Funds, the Land Dedication and Property Exchange Agreement with the Lee's Summit R-7 School District and Federal Surface Transportation Grant Award funds.

A statement of a feasible method proposed for the relocation of families to be displaced from the land clearance or urban renewal project area

This is not applicable to this Redevelopment Plan.

EXHIBIT 1

ORDINANCE NO. 7472

[SEE ATTACHED]

AN ORDINANCE DECLARING CERTAIN PROPERTY WITHIN THE CITY OF LEE'S SUMMIT, MISSOURI, TO BE BLIGHTED AND DESIGNATED AS A LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY URBAN RENEWAL AREA, TO BE KNOWN AS THE US 50 / M-291 HIGHWAY URBAN RENEWAL AREA, PURSUANT TO THE PROVISIONS OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY LAW.

WHEREAS, in 1961, City of Lee's Summit held a special election where the qualified voters voted in favor of accepting the provisions of §99.300 through §99.660 RSMo as amended, known and cited as the "Land Clearance for Redevelopment Authority Law" of the State of Missouri ("Law"); and,

WHEREAS, on September 1, 2009, the Mayor of Lee's Summit appointed members to reactivate the Land Clearance for Redevelopment Authority within Lee's Summit; and,

WHEREAS, after mailing invitations to all property owners within the area shown in Exhibit A as attached to this ordinance (the "Area") on November 13, 2013, the Land Clearance for Redevelopment Authority held a public information meeting to obtain feedback from affected property owners, and received positive feedback and interest from those in attendance; and,

WHEREAS, on April 23, 2014, the Land Clearance for Redevelopment Authority held a public meeting to consider the proposal to designate the Area as blighted and designate same as the US 50 / M-291 Highway Urban Renewal Area, and recommended the City Council find the Area blighted in accordance with the Law and approve said Urban Renewal Area; and,

WHEREAS, on May 1, 2014, the City Council held a public hearing at which all interested persons were afforded an opportunity to make comments, file written objections, and be heard orally; and,

WHEREAS, on May 1, 2014, the City Council having heard and considered the objections, protests, comments, and other evidence adduced at the public hearing, closed the public hearing and voted to direct City Staff to present an ordinance approving the designation of the Area as blighted and designating it as the US 50 / M-291 Highway Urban Renewal Area.

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

SECTION 1. That the City Council hereby finds that the Area described in Exhibit A, which is attached hereto and incorporated herein be referenced, is a blighted area under the provisions of the Law and has not been subject to growth and development due to the following factors:

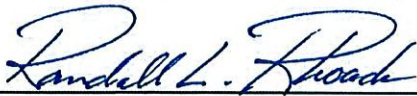
- A. Predominance of defective or inadequate street layout
- B. Insanitary or unsafe conditions
- C. Deterioration of site improvements
- D. Improper subdivision or obsolete platting; and

- E. 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, morals, or welfare in its present condition and use.

SECTION 2. That the Area described in Exhibit A shall be known as the "US 50 / M-291 Highway Urban Renewal Area".

SECTION 3. That this ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this 5th day of June, 2014.


Mayor Randall L. Rhoads

ATTEST:


City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 12th day of June, 2014.


Mayor Randall L. Rhoads

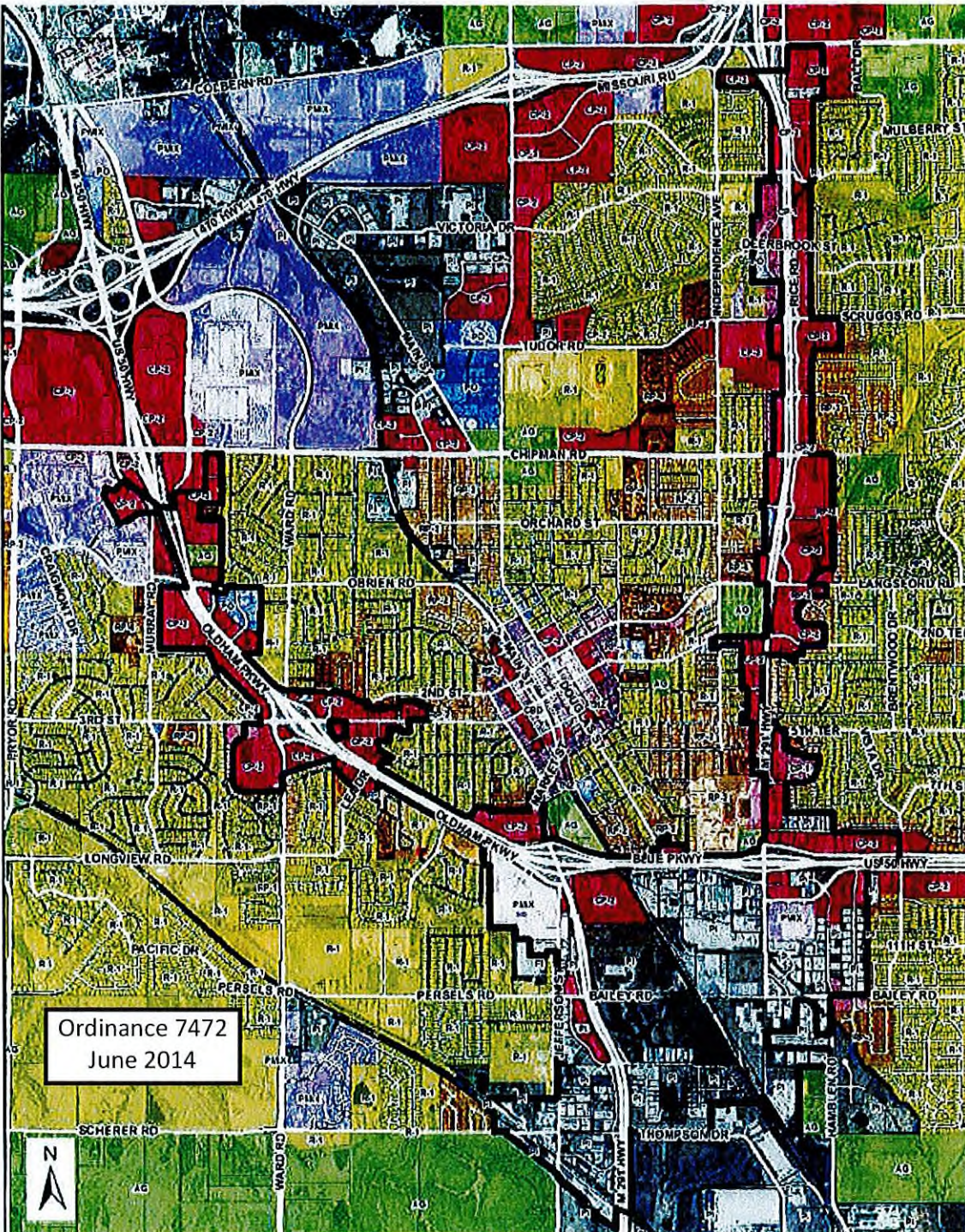
ATTEST:


City Clerk Denise R. Chisum

APPROVED AS TO FORM:


Deputy City Attorney John L. Mautino

Attachment A



US 50 / M-291 Highway Urban Renewal Area

EXHIBIT 2

REIMBURSABLE PROJECT COST SCHEDULE

[SEE ATTACHED]

Exhibit 2
Highway 291 North LCRA Plan
Reimbursable Project Costs Schedule

291 North Interchange Project				
Item	Cost	MoDOT	City	
			Secured Funding	LCRA Plan Reimbursable Project Costs
Preliminary Engineering (Consultant)	\$2,401,165		\$2,401,165	
Right-of-Way Acquisition	\$1,870,000		\$1,870,000	
Right-of-Way Incidentals	\$17,000		\$17,000	
Utility Relocation	\$307,500		\$307,500	
Preliminary Engineering Review	\$15,000	\$15,000		
Right-of-Way Review	\$10,000	\$10,000		
Construction	\$16,007,770	\$10,705,408	\$5,302,362	
Potential Construction Cost Escalation*	\$3,000,000			\$3,000,000
Construction Engineering	\$1,280,622			
Total	\$24,909,057	\$10,730,408	\$9,898,027	\$3,000,000

* The City is responsible for the balance of the Interchange Project in excess of \$21,909,057, which is currently estimated to be up to \$3,000,000.

Missouri Highway Patrol Troop A Relocation				
Item	Cost	State	City	
			City Commitment	LCRA Plan Reimbursable Project Costs
Land Acquisition (MoDOT)	\$2,012,897	\$2,012,897		
Design	\$988,505	\$988,505		
Construction	\$14,009,142	\$5,896,142	\$4,000,000	\$4,113,000
Printing & Advertising	\$53,046	\$53,046		
Contingency	\$312,682	\$312,682		
Total	\$17,376,272	\$9,263,272	\$4,000,000	\$4,113,000

Funding Summary				
Item	Cost	State	City	
			City Commitment	LCRA Plan Reimbursable Project Costs
291 North Interchange Project	\$24,909,057	\$10,730,408	\$9,898,027	\$3,000,000
MHP Troop A Relocation	\$17,376,272	\$9,263,272	\$4,000,000	\$4,113,000
Total	\$42,285,329	\$19,993,680	\$13,898,027	\$7,113,000

EXHIBIT 3

MAP OF THE REDEVELOPMENT AREA

[SEE ATTACHED]

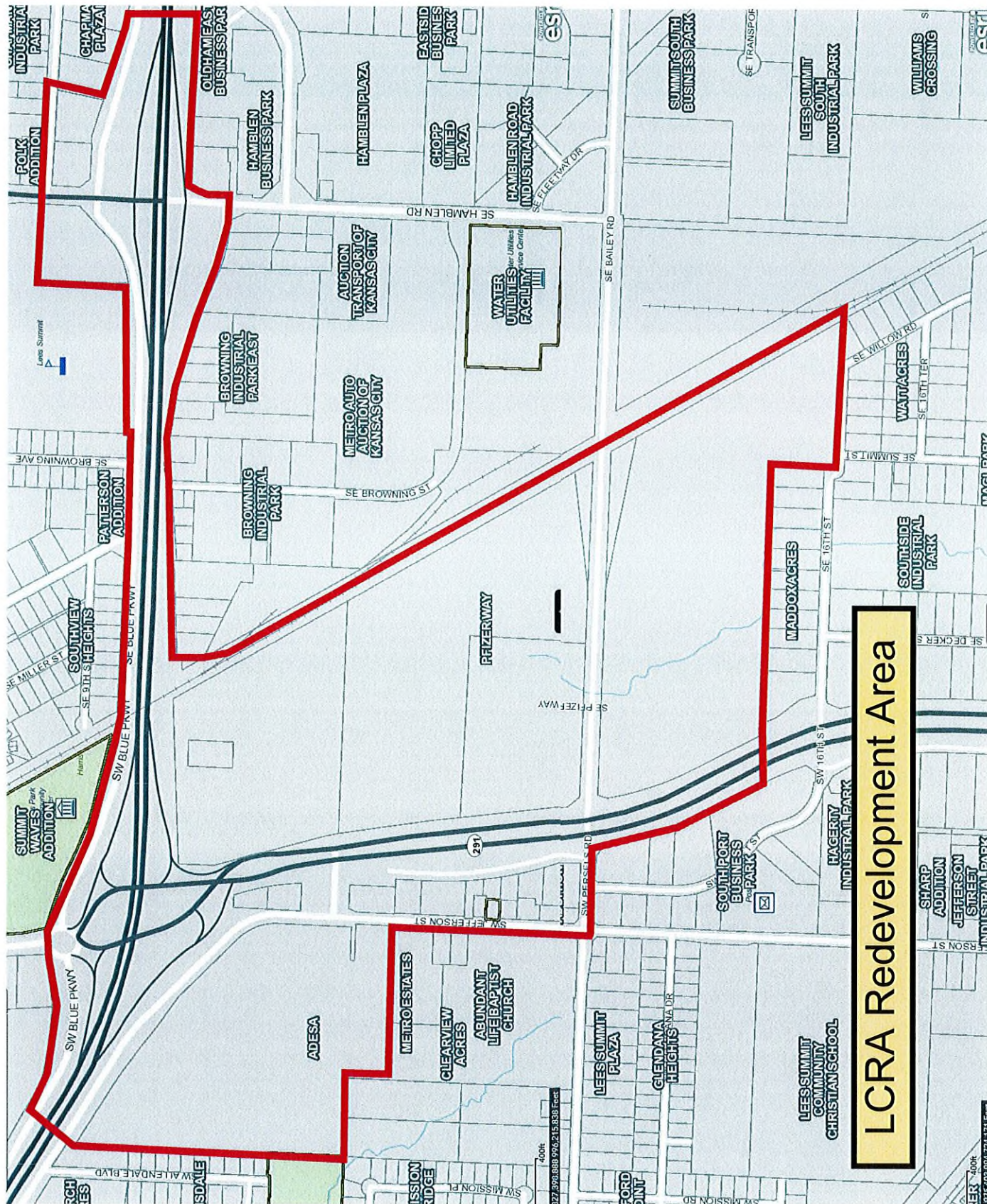


EXHIBIT 4

COST SHARE AGREEMENT

[SEE ATTACHED]

CCO Form: FS08
Approved: 03/04 (BDG)
Revised: 03/17 (MWH)
Modified: 08/21 (MWH)

Route 291, Jackson County
Project No. J4P3196
City of Lee's Summit
Agreement No. 2021-03-61790

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
COST SHARE AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission (hereinafter, "Commission") and the City of Lee's Summit (hereinafter, "Entity").

WITNESSETH:

WHEREAS, the Entity applied to the Commission's Cost Share Committee for participation in the Commission's *Cost Share Program*; and

WHEREAS, on December 10, 2020, the Cost Share Committee approved the Entity's application to the *Cost Share Program* subject to the terms and conditions of this Agreement, and

WHEREAS, on April 14, 2021, the Cost Share Committee approved the Entity's modified estimate to the Cost Share Program subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations in this Agreement, the parties agree as follows:

(1) PURPOSE: The purpose of this Agreement is to co-ordinate the participation by the Entity in the cost of the Commission's Project J4P3196 . The project's improvements (hereinafter, "Interchange Project") include bridge replacement, grading, paving, drainage, signing, sidewalks, and intersection improvements on MO 291 over US 50. The parties' responsibilities with respect to the Entity taking ownership and maintenance of portions of Blue Parkway are outlined in a separate Missouri Highways and Transportation Commission Relinquishment Agreement (hereafter, referred to as "Relinquishment Agreement") (Agreement No. 2021-04-62568) between the parties. If the Entity fails to enter into the above mentioned Relinquishment Agreement accepting ownership and maintenance of portions of Blue Parkway then the Commission is under no obligation to continue with the Interchange Project.

(2) LOCATION: The transportation improvement that is the subject of this Agreement is contemplated at the following location:

MO 291, beginning at Log Mile 31.502 and ending at approx. Log Mile 31.692. The length of the project of the improvement along centerline MO 291 being 0.20 miles.

The general location of the project is shown on attachment marked "Exhibit A" and incorporated herein by reference.

(3) AMENDMENTS: Any change in this Agreement, whether by modification or supplementation, must be accomplished by a formal contract amendment signed and approved by the duly authorized representatives of the Entity and the Commission.

(4) COMMISSION REPRESENTATIVE: The Commission's Kansas City District Engineer is designated as the Commission's representative for the purpose of administering the provisions of this Agreement. The Commission's representative may designate by written notice other persons having the authority to act on behalf of the Commission in furtherance of the performance of this Agreement.

(5) ASSIGNMENT: The Entity shall not assign, transfer or delegate any interest in this Agreement without the prior written consent of the Commission.

(6) LAW OF MISSOURI TO GOVERN: This Agreement shall be construed according to the laws of the State of Missouri. The Entity shall comply with all local, state and federal laws and regulations relating to the performance of this Agreement.

(7) CANCELLATION: The Commission may cancel this Agreement at any time for a material breach of contractual obligations or for convenience by providing the Entity with written notice of cancellation. Should the Commission exercise its right to cancel this Agreement for such reasons, cancellation will become effective upon the date specified in the notice of cancellation sent to the Entity.

(8) INTERCHANGE PROJECT IMPROVEMENT CONTINGENT UPON FACILITY PROJECT: Concurrent with the Interchange Project by the parties, the Entity agrees to construct the Missouri State Highway Patrol Facility (hereinafter, "Facility Project").

(A) The Entity shall be one hundred percent (100%) responsible for all costs for the Facility Project currently estimate at eight million, one hundred thirteen thousand dollars (\$8,113,000), at no cost to the Commission whatsoever, except for the right-of-way to be donated by the Commission and the Office of Administration/Missouri State Highway Patrol. Upon Commission Approval the Commission will donate parcels described herein and illustrated in "Exhibit C", which is attached hereto and made part hereof.

(B) Upon Commission Approval the Commission will donate right-of-way parcels valued at two million twelve thousand eight hundred ninety-seven dollars (\$2,012,897) for the Facility Project and Interchange Project. The right-of-way parcels are described in "Exhibit C". The Office of Administration and/or Missouri State Highway Patrol is anticipated to donate right-of-way valued at one million four thousand three hundred and eight-seven dollars (\$1,004,387) for the Interchange Project. This

Agreement is contingent on legislative approval for the State of Missouri to convey land owned by the State of Missouri to the Entity. The Entity is solely responsible for this legislative action.

(C) The parties agree that the construction of the Interchange Project pursuant to this Agreement is contingent upon the Entity completing the construction of the Facility Project. The Entity shall construct the Facility Project no later than February 1, 2024. If the Entity fails to complete the Facility Project prior to February 1, 2024, the Commission is under no obligation to complete work on the Interchange Project. The Commission reserves the right in its sole discretion to delay, suspend or terminate work on the Interchange Project. The Entity agrees to pay all costs incurred by the Commission for the Interchange Project, excluding Commission staff time, including but not limited to Commission costs for preliminary engineering, right-of-way cost, utility costs and construction delays.

(9) PROJECT RESPONSIBILITIES FOR THE INTERCHANGE PROJECT: With regard to project responsibilities under this Agreement, the parties agree to contribute as follows:

(A) The Entity shall be responsible for preliminary engineering. This includes preparation of the detailed construction plans and project specifications, the solicitation and contract management for the design consultant, the environmental review, and right-of-way plans and utility coordination, if needed. The plans shall be prepared in accordance with and conform to Commission requirements and follow the Local Public Agency (LPA) process. Said plans shall not be changed in concept or scope without prior written approval of the Commission.

(B) The Entity shall acquire right-of-way in accordance with Commission requirements and in doing so agrees that it will comply with all applicable federal laws, rules and regulations, including 42 U.S.C. 4601-4655, the Uniform Relocation Assistance and Real Property Acquisition Act, as amended and any regulations promulgated in connection with the Act. If utility relocations are needed, the Entity shall be responsible for coordinating utility relocations.

(C) The Commission will assist with project management for preliminary engineering. The design consultant and Entity shall work directly with the Commission's Kansas City (KC) District Project Manager to ensure the project meets purposes and need, schedule, intended scope and budget. The KC District Project Manager will provide an example of scope of services and review and provide recommendations for approval of the final scope of services. The Commission will provide representatives to assist with scoring for the consultant.

(D) The Commission will provide preliminary engineering review and right-of-way review.

(E) The Commission will be responsible for letting the work for the Interchange Project which includes advertising the project for bids and awarding the

construction contract. The Commission will solicit bids for the project in accordance with plans developed by the Entity and approved by the Commission.

(F) The Commission will be responsible for construction engineering, which includes administration of the construction contract, change orders and inspection of the project work. The project shall be constructed in accordance with and conform to Commission requirements.

(G) The Entity shall provide the survey and legal descriptions required for the conveyances of Blue Parkway from the Commission to the Entity . The survey and legal descriptions shall be submitted with the design plans.

(10) FINANCIAL RESPONSIBILITIES FOR THE INTERCHANGE PROJECT:
With regard to work under this Agreement, the Entity agrees as follows:

(A) The Interchange Project cost is currently estimate at twenty one million nine hundred nine thousand fifty seven dollars (\$21,909,057) and will include preliminary engineering, preliminary engineering review, right-of-way acquisition, right-of-way review, right-of-way incidentals, utilities, construction and construction engineering . The details of the estimated cost breakdown are listed below and in "Exhibit B", which is attached hereto and made part hereof.

(B) The Entity shall be responsible for forty five percent (45%) of the Interchange Project cost. The current estimate of the Entity's responsibilities is nine million eight hundred ninety-eight thousand twenty-eight dollars (\$9,898,028). The Entity shall receive a credit for preliminary engineering, right-of-way acquisition, right-of-way incidentals and utility costs paid by the Entity currently estimated at four million five hundred ninety-five thousand six hundred sixty-five dollars (\$4,595,665). Upon the Commission's receipt of documentation of actual cost incurred and paid by the Entity towards the Entity's share of the preliminary engineering, the amount to be deposited by the Entity hereunder shall be reduced by the amount of the credit described in the foregoing sentence, specifically the amount of four million five hundred ninety-five thousand six hundred sixty-five dollars (\$4,595,665). As a result of the credit for the preliminary engineering, right-of-way acquisition, right-of-way incidentals, and utility costs, the Entity shall remit a check in the amount of five million three hundred two thousand three hundred sixty-three dollars (\$5,302,363) to cover estimated construction and inspection costs no later than five (5) days prior to the Commission's advertisement of the project for bids. The check should be made payable to the *Missouri Highway and Transportation Commission – Local Fund*. If the Entity fails to make any of the required deposits, the Commission is under no obligation to continue with the Interchange Project.

(C) The Commission will pay for fifty-five percent (55%) of the Interchange Project, not to exceed twelve million eleven thousand and twenty nine dollars (\$12,011,029). Of this amount, the Commission will provide ten million, seven hundred five thousand, four hundred and seven dollars (\$10,705,407. from the Commission's Cost Share program, of which, three million eight hundred forty-four thousand, seven hundred

and eighty-five dollars (\$3,844,785) is available in State Fiscal Year 2022, four million eight hundred sixty thousand six hundred and twenty-two dollars (\$4,860,622) is available in State Fiscal Year 2023, and two million dollars (\$2,000,000) is available in State Fiscal Year 2024. The remaining one million three hundred five thousand six hundred twenty-two dollars (\$1,305,622) will be funded from the operating budget and the Statewide Transportation Improvement Plan (STIP) budget.

(D) The Entity shall be responsible for the balance of the Interchange Project in excess of twenty one million nine hundred nine thousand fifty seven dollars (\$21,909,057). The Entity shall be responsible for any overruns.

(E) If, at the time of the letting, the lowest responsive bid is higher than the estimated construction cost amount, the Entity, upon written notification from the Commission shall remit a check in the amount of its share of the difference between the estimated amount and the lowest responsive bid no later than one (1) day prior to the date of the Commission meeting wherein the subject bid will be considered for award or a later date set by the Commission in its sole discretion. In the event the Commission, in its sole discretion, extends the day the Entity payment is due, it shall notify the entity of the new due date in writing, which shall be binding immediately upon the Entity's receipt of the written notice. The check must be made payable to the *Director of Revenue – Credit Local Fund*. The Commission, in its sole discretion, reserves the right to take action at the said Commission meeting and either reject all bids if the Entity fails to make the payment by the due date, or award the contract to the lowest responsive bidder contingent upon receipt of the additional funds from the Entity by the extended due date. If the Commission makes a contingent award of the contract and the Entity fails to make the required deposit(s) by the extended due date, the contingency of the contract award by the Commission shall be deemed unsatisfied, the award of the contract shall be deemed null and void and the Commission shall be under no obligation to continue with the project.

(F) The Entity agrees to review the bids for purposes of awarding the Commission's construction contract. If the lowest responsive bid is greater than five percent (5%) above the engineers estimate, then the Commission may not award said construction contract unless the Entity concurs in such award. The Entity shall provide concurrence within three (3) business days of the bid opening by the Commission. Failure of the Entity to respond within three (3) business days of the bid opening by the Commission shall be construed as concurrence by the Entity.

(11) COMMINGLING OF FUNDS: The Entity agrees that all funds deposited by the Entity, pursuant to this Agreement with the Commission, may be commingled by the Commission with other similar monies deposited from other sources. Any deposit may be invested at the discretion of the Commission in such investments allowed by its Investment Policy. All interest monies shall be payable to the *Local Fund* and credited to the project. If the amount deposited plus any applicable credited interest with the Commission shall be less than the actual obligation of the Entity for this project, the Entity, upon written notification by the Commission, shall tender the necessary monies to the Commission to completely satisfy its obligation. Upon completion of the Interchange

project, any excess funds or interest credited to the Entity shall be refunded to the Entity based on its pro rata share of the investment.

(12) COMMISSION RIGHT OF WAY: All improvements made within the state-owned right-of-way shall become the Commission's property, and all future alterations, modifications, or maintenance thereof, will be the responsibility of the Commission.

(13) VENUE: It is agreed by the parties that any action at law, suit in equity, or other judicial proceeding to enforce or construe this Agreement, or regarding its alleged breach, shall be instituted only in the Circuit Court of Cole County, Missouri.

(14) SOLE BENEFICIARY: This Agreement is made for the sole benefit of the parties hereto and nothing in this Agreement shall be construed to give any rights or benefits to anyone other than the Commission and the Entity.

(15) NO INTEREST: By contributing to the cost of this project or improvement, the Entity gains no interest in the constructed roadway or improvements whatsoever. The Commission shall not be obligated to keep the constructed improvements or roadway in place if the Commission, in its sole discretion, determines removal or modification of the roadway or improvements, is in the best interests of the state highway system. In the event the Commission decides to remove the landscaping, roadway, or improvements, the Entity shall not be entitled to a refund of the funds contributed by the Entity pursuant to this Agreement.

(16) AUTHORITY TO EXECUTE: The signers of this Agreement warrant that they are acting officially and properly on behalf of their respective institutions and have been duly authorized, directed and empowered to execute this Agreement.

(17) SECTION HEADINGS: All section headings contained in this Agreement are for the convenience of reference only and are not intended to define or limit the scope of any provision of this Agreement.

(18) ADDITIONAL FUNDING: In the event the Commission obtains additional federal, state, local, private or other funds to construct the improvement being constructed pursuant to this Agreement that are not obligated at the time of execution of this Agreement, the Commission, in its sole discretion, may consider any request by the Entity for an off-set for the deposited funds, a reduction in obligation, or a return of, a refund of, or a release of any funds deposited by the Entity with the Commission pursuant to this Agreement. In the event the Commission agrees to grant the Entity's request for a refund, the Commission, in its sole discretion, shall determine the amount and the timing of the refund. Any and all changes in the parties' financial responsibilities resulting from the Commission's determination of the Entity's request for a refund pursuant to this provision must be accomplished by a formal contract amendment signed and approved by the duly authorized representative of the Entity and the Commission.

(19) NO ADVERSE INFERENCE: This Agreement shall not be construed more

strongly against one party or the other. The parties to this Agreement had equal access to, input with respect to, and influence over the provisions of this Agreement. Accordingly, no rule of construction which requires that any allegedly ambiguous provision be interpreted more strongly against one party than the other shall be used in interpreting this Agreement.

(20) ENTIRE AGREEMENT: This Agreement and the Relinquishment Agreement reference herein represent the entire understanding between the parties regarding this subject and supersedes all prior written or oral communications between the parties regarding this subject.

(21) VOLUNTARY NATURE OF AGREEMENT: Each party to this Agreement warrants and certifies that it enters into this transaction and executes this Agreement freely and voluntarily and without being in a state of duress or under threats or coercion.

(22) NOTICES: Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be deemed given three (3) days after delivery by United States mail, regular mail postage prepaid, or immediately after delivery in person, or by facsimile or electronic mail addressed as follows:

Commission to: Missouri Department of Transportation
Attn: District Engineer
600 NE Colbern Road
Lee's Summit, MO 64086

Entity to: City of Lee's Summit
Attn: Public Works Director
220 SE Green Street
Lee's Summit, MO 64063

or to such other place as the parties may designate in accordance with this Agreement.

(23) AUDIT OF RECORDS: The Entity must maintain all records relating to this Agreement, including but not limited to invoices, payrolls, etc. These records must be available at all reasonable times at no charge to the Commission and/or its designees or representatives during the period of this Agreement and any extension thereof, and for three (3) years from the date of final payment made under this Agreement.

(24) INDEMNIFICATION:

(A) To the extent allowed or imposed by law, the Entity shall defend, indemnify and hold harmless the Commission, including its members and department employees, from any claim or liability whether based on a claim for damages to real or personal property or to a person for any matter relating to or arising out of the Entity's wrongful or negligent performance of its obligations under this Agreement.

(B) The Entity will require any contractor procured by the Entity to work under this Agreement:

(1) To obtain a no cost permit from the Commission's Kansas City District Engineer prior to working on the Commission's right-of-way, which shall be signed by an authorized contractor representative (a permit from the Commission's KC District Engineer will not be required for work outside of the Commission's right-of-way); and

(2) To carry commercial general liability insurance and commercial automobile liability insurance from a company authorized to issue insurance in Missouri, and to name the Commission, and the Missouri Department of Transportation and its employees, as additional named insureds in amounts sufficient to cover the sovereign immunity limits for Missouri public entities (\$500,000 per claimant and \$3,000,000 per occurrence) as calculated by the Missouri Department of Insurance, Financial Institutions and Professional Registration, and published annually in the Missouri Register pursuant to Section 537.610, RSMo.

(C) In no event shall the language of this Agreement constitute or be construed as a waiver or limitation for either party's rights or defenses with regard to each party's applicable sovereign, governmental, or official immunities and protections as provided by federal and state constitution or law.

*Remainder of Page Intentionally Left Blank; Signatures and Execution Appear on
Following Page*

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by the Entity on 2022-01-03 | 12:20 PM CST 2021.

Executed by the Commission on 2022-01-10 | 12:55 PM CST 2021.

MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION

DocuSigned by:
Eric E. Schroeter
5F8CCFE9B29E499...
Title Assistant Chief Engineer

CITY OF LEE'S SUMMIT

DocuSigned by:
William A Baird
57FBA866BA574F6...
By Title Mayor

ATTEST:

DocuSigned by:
Trisha Fowler Drury
A4666CD7996249B...
Secretary to the Commission

ATTEST:

DocuSigned by:
Trisha Fowler Drury
F06AC5F5E66845B...
By Title City Clerk

Approved as to Form:

DocuSigned by:
Megan L. Waters-Hamlin
BA34EE9EF9E5407...
Commission Counsel

Approved as to Form:

DocuSigned by:
Brian Head
3DA879F2FE2E4E2...
Title: City Attorney

Ordinance No 9303

EXHIBIT A

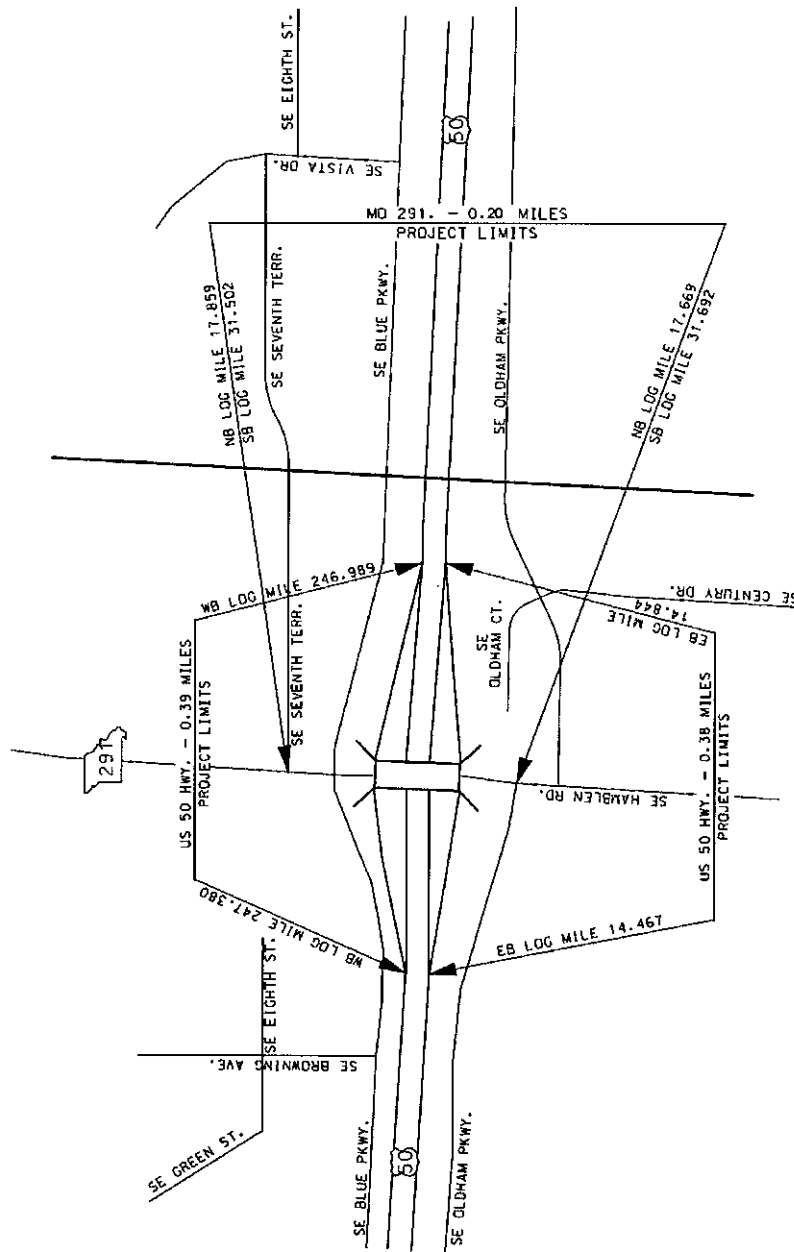


EXHIBIT A
MD 291 AND US 50 HWY.
LEE'S SUMMIT, JACKSON COUNTY, MISSOURI

NOT TO SCALE

EXHIBIT B

Description: MO 291 at US 50 - Bridge, roadway and intersection improvements from SE Oldham Rd to SE 7th Terrace

Local Entity: City of Lee's Summit

Financial Responsibilities (Interchange Project):

	Current Estimate
Preliminary Engineering (Consultant)	\$2,401,165.00
ROW Acquisition	\$1,870,000.00
ROW Incidentals	\$17,000.00
Utilities	\$307,500.00
Sub Total (credit)	\$4,595,665.00

Preliminary Engineering Review (MoDOT)	\$15,000.00
Right-of-Way Review (MoDOT)	\$10,000.00
Construction	\$16,007,770.00
Construction Engineering (MoDOT)	\$1,280,622.00
Total	\$21,909,057.00

Interchange Project Responsibilities:

Design	Entity
Right-of-Way	Entity
Letting	Commission
Inspection	Commission

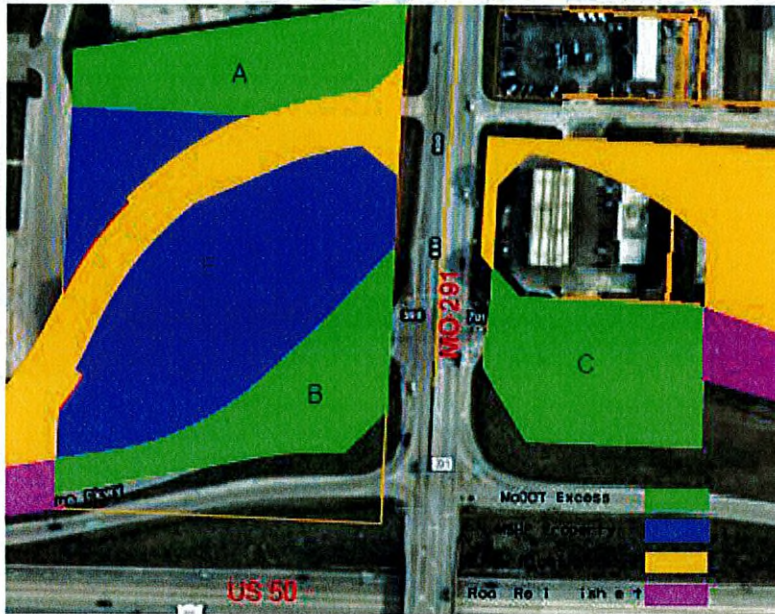
Project Breakdowns:

	Interchange Project	Facility Project	Facility Project + Interchange Project
Commission Cost Share Funds	\$10,705,407.00	\$0.00	\$10,705,407.00
Commission KC District STIP funds	\$1,305,622.00	\$0.00	\$1,305,622.00
Commission Value of Donated ROW*	\$0.00	\$2,012,897.00	\$2,012,897.00
Entity	\$9,898,028.00	\$8,113,000.00	\$18,011,028.00
OA/MSHP Value of Land Donated	\$0.00	\$1,004,387.00	\$1,004,387.00
Total	\$21,909,057.00	\$11,130,284.00	\$33,039,341.00

How are overruns and underruns handled?

The Entity shall be responsible for the balance of the Interchange Project in excess of twenty one million nine hundred nine thousand fifty seven dollars (\$21,909,057). Upon completion of the Interchange project, any excess funds or interest credited to the Entity shall be refunded to the Entity based on its pro rata share of the investment. The Entity is solely responsible for the Facility Project.

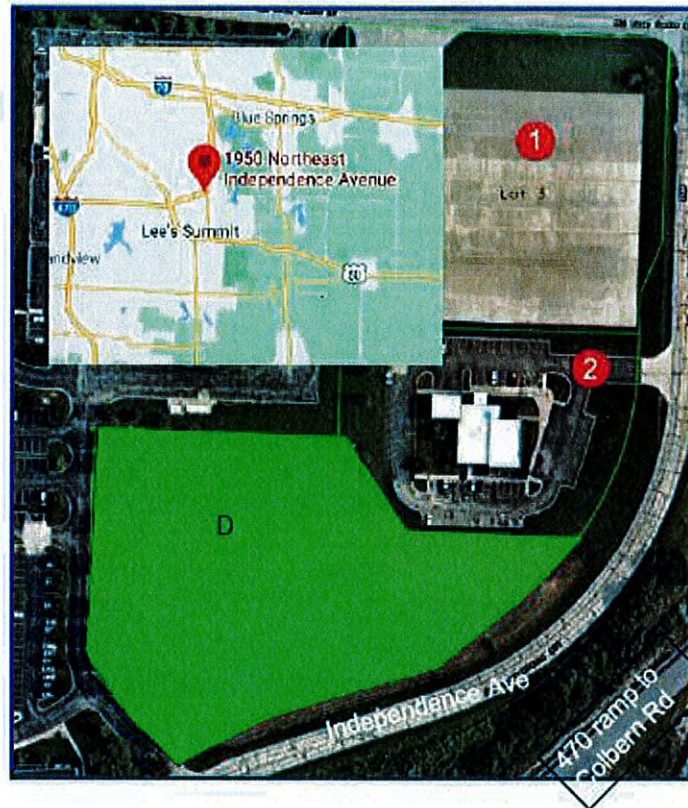
EXHIBIT C



MoDOT donated property
State of MO/MSHP land

Parcels
A - North of MSHP site
\$327,139
B- OR Area - West
\$282,958
C - OR Area -East
\$332,800
D - New MSHP site
\$1,070,000
Total Value \$2,012,897

E - Existing MSHP site
\$1,004,384



BILL NO. 21-247

ORDINANCE NO. 9303

AN ORDINANCE APPROVING THE MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION COST SHARE AGREEMENT BETWEEN THE CITY OF LEE'S SUMMIT, MISSOURI, AND THE MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION FOR STATE PROJECT NUMBER J4P3196 FOR THE 291 NORTH AND HIGHWAY 50 INTERCHANGE PROJECT.

WHEREAS, THE City of Lee's Summit applied to the Missouri Highways and Transportation Commission's (the "**Commission**") Cost Share Committee for participation in the Commission's Cost Share Program for improvements to the interchange at Highway 291 North and Highway 50, including re-alignment of Blue Parkway, to expand capacity, promote economic development and enhance traffic safety in and around the interchange (the "**Project**"); and,

WHEREAS, the Commission, as the legislative body for the Missouri Department of Transportation ("**MoDOT**"), approved the City's submittal of the Project for Surface Transportation Program federal funding; and,

WHEREAS, on March 3, 2021, MoDOT delivered notice to the City that the Cost Share Committee approved the City's application for the Interchange Project in an amount that has increased to \$10.7 million from state sources, contingent upon the City funding the replacement facility for the Missouri State Highway Patrol facility to a new location in the City; and,

WHEREAS, an Agreement between the City and MoDOT is necessary to memorialize the mutual covenants, promises and representations for the Interchange Project.

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

SECTION 1. The Missouri Highways and Transportation Commission Cost Share Agreement which is attached hereto as Exhibit A and incorporated herein by reference (the "**Agreement**"), is hereby approved and the Mayor is authorized and directed to execute the Agreement in substantial compliance with the attached Agreement.

SECTION 2. City officers and agents of the City are each hereby authorized and directed to take such action and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Ordinance and the Agreement.

SECTION 3. All ordinances or parts of ordinances in conflict with this Ordinance are hereby repealed.

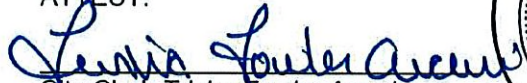
SECTION 4. This Ordinance shall be in full force and effect from and after its passage, adoption, and approval by the Mayor.

BILL NO. 21-247

ORDINANCE NO. 9303

PASSED by the City Council of the City of Lee's Summit, Missouri, this 14th day of December, 2021.

ATTEST:


City Clerk *Trisha Fowler Arcuri*

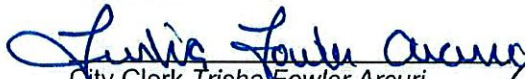



Mayor *William A. Baird*

APPROVED by the Mayor of said city this 15th day of December, 2021.

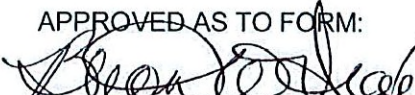

Mayor *William A. Baird*

ATTEST:


City Clerk *Trisha Fowler Arcuri*



APPROVED AS TO FORM:


City Attorney *Brian W. Head*

BILL NO. 21-247

ORDINANCE NO. 9303

EXHIBIT A

COST SHARE AGREEMENT

[ATTACHED]

EXHIBIT 5

ROAD RELINQUISHMENT AGREEMENT

[SEE ATTACHED]

CCO FORM: RW27
Approved: 06/97 (DPP)
Revised: 11/19 (BDG)
Modified:

Route 291, Jackson County
Project No. J4P3196
City of Lee's Summit
Cost Share Agreement 2021-03-61790
Relinquishment Agreement No. 2021-04-62568

**MISSOURI HIGHWAYS AND TRANSPORTATION COMMISSION
ROAD RELINQUISHMENT AGREEMENT**

THIS AGREEMENT is entered into by the Missouri Highways and Transportation Commission ("Commission") and City of Lee's Summit ("Agency").

WITNESSETH:

NOW, THEREFORE, in consideration of the mutual covenants, promises and representations in this Agreement, the parties agree as follows:

(1) PURPOSE: The purpose of this Agreement is to relinquish a portion of the state highway system to the agency.

(2) WORK BY COMMISSION: Prior to any relinquishment or conveyance of the herein state highway to the Agency, the Commission shall perform the following:

Work performed in conjunction with MoDOT Project J4P3196 and under Cost Share Agreement 2021-03-61790. Project J4P3196 will be responsible for producing the required signed and sealed Exhibit(s) A – Property Discription(s) as well as any Signed and Sealed Survey(s). Survey activities shall meet Missouri's standards for survey. Four (4) copies of these surveys will be provided to Missouri Highways and Transportation Commission (MHTC) in a format/media suitable for recording with the Jackson County Recorder of Deeds, which requires two (2) copies on paper and two (2) copies on Mylar. Upon completion of work the City of Lee's Summit will execute the appropriate Acceptance of Conveyance documents.

(3) LOCATION: The general location of the highway to be conveyed is as follows:

Two segments of the North Outer Road (NOR) US-50 also known as SE Blue Parkway. Segment I from the easterly limits of the Roundabout located at SW Jefferson St. at Station 689+34.00 to the westside of the MO-291 NOR Interchange at Station 729+50.00 which is 4,016 linear feet in length or 0.76 miles. Also Segment II from the eastside of the MO-291 NOR Interchange at Station 730+50.00 to the westside of the SE Todd George Pkwy NOR Interchange at Station 794+10.00 which is 6,360 linear feet in length or 1.20 miles.

(4) RELINQUISHMENT: Upon completion of the work as specified in paragraph (2), the Commission shall convey to the Agency the portion of the State Highway which is the subject of this Agreement by a quitclaim deed releasing any and all interest the Commission has in the above-described property. The exact legal description of the highway shall appear in the quitclaim deed. The Agency agrees to accept the deed from the Commission. The deed shall be filed with the office of the recorder of deeds in the county where the highway is located.

(5) CLAUSES IN THE DEED: The following clauses will be included in the quitclaim deed from the Commission to the Agency, where in the Commission is referred to as "Grantor" and the Agency is referred to as "Grantee":

The Grantee, by acceptance of this conveyance, covenants and agrees for itself, its successors and assigns, to allow known or unknown utility facilities currently located on the property, whether of record or not, to remain on the property, and to grant the current and subsequent owners of those facilities the right to maintain, construct and reconstruct the facilities and their appurtenances over, under, and across the land herein conveyed, along with the right of ingress and egress across the land herein conveyed to and from those utilities.

By conveyance through this quitclaim deed, the Missouri Highways and Transportation Commission makes no claim to the resulting title of the above-described property and is merely releasing whatever interest it has to the Grantee.

(6) MAINTENANCE BY COMMISSION: Prior to conveyance of the highway, the Commission shall maintain the highway as part of the state highway system. Upon conveyance of the highway to the Agency, Commission's responsibility to maintain the highway shall cease and the highway will no longer be considered a part of the state highway system.

(7) MAINTENANCE BY AGENCY: Upon conveyance by the Commission as shown by the date on the quitclaim deed, Agency shall maintain the highway as part of Agency's system.

(8) COMMISSION REPRESENTATIVE: The Commission's district engineer is designated as the Commission's representative for the purpose of administering the provisions of this Agreement. The Commission's representative may designate by written notice other persons having the authority to act on behalf of the Commission in furtherance of the performance of this Agreement.

(9) LAW OF MISSOURI TO GOVERN: This Agreement shall be construed according to the laws of the State of Missouri. The Agency shall comply with all state and federal laws and regulations relating to the performance of this Agreement.

(10) AUTHORITY TO EXECUTE: The signers of this Agreement warrant that they are acting officially and properly on behalf of their respective institutions and have been duly authorized, directed and empowered to execute this Agreement.

[Remainder of Page Intentionally Left Blank. Signatures Appear on Following Page.]

IN WITNESS WHEREOF, the parties have entered into this Agreement on the date last written below.

Executed by Agency this 2nd day of June, 2022.

Executed by the Commission this _____ day of _____, 2022.

**MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION**

City of Lee's Summit

By: [Signature]

Title: _____

Title: Mayor

ATTEST:

ATTEST:

Secretary to the Commission

By Stacy Lombardo

Title Deputy City Clerk

Approved as to Form:

Approved as to Form:

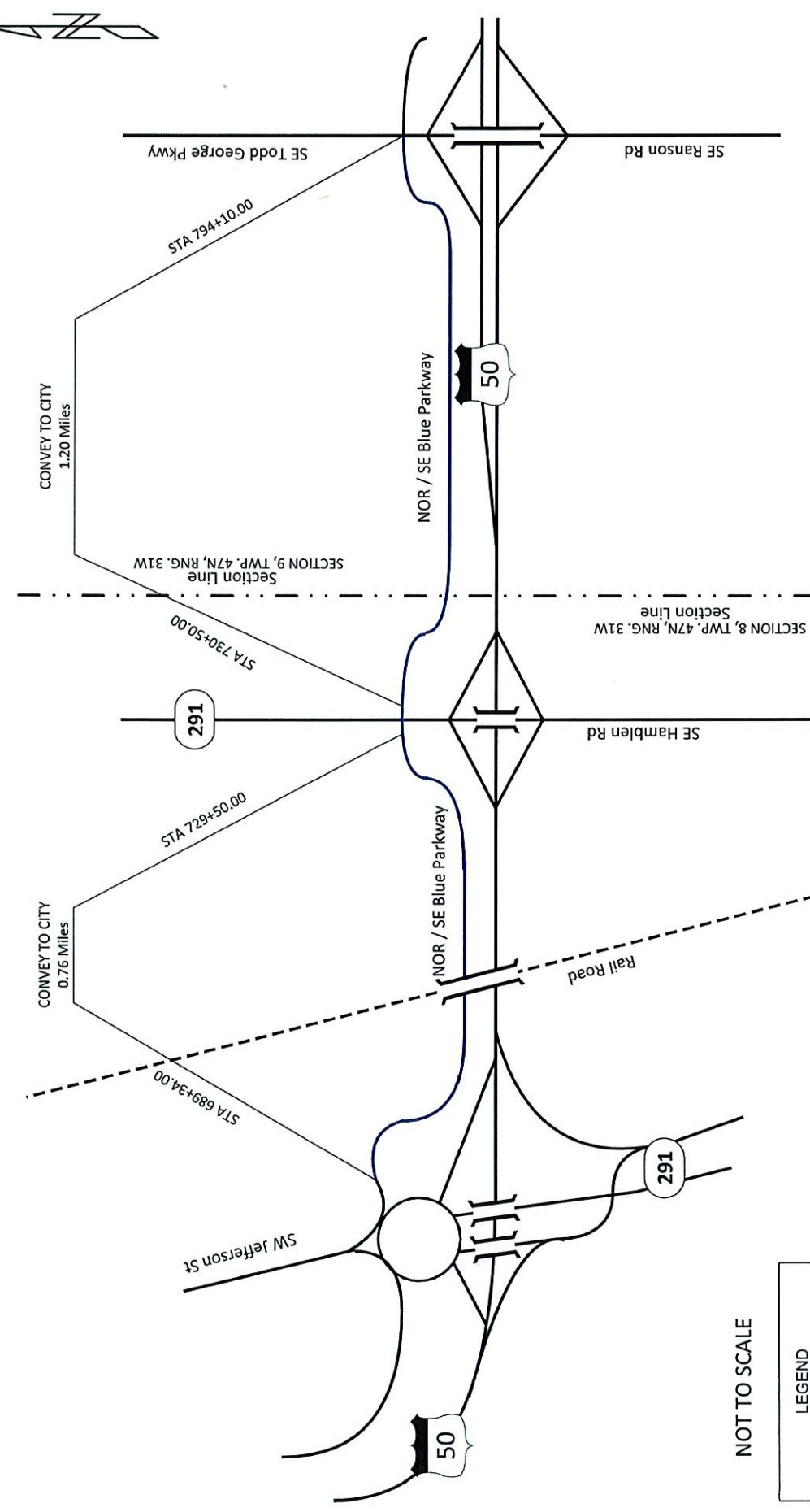
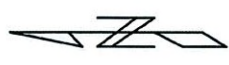
Commission Counsel

[Signature]
Title Asst. Counsel at Intergovernmental Relations

Bill No. 21-247

Ordinance No. 9303





NOT TO SCALE

LEGEND	
	= CONVEY BY QUIT CLAIM DEED TO CITY

EXHIBIT A
CONTRACT BETWEEN MISSOURI HIGHWAYS AND
TRANSPORTATION COMMISSION
-AND-
CITY OF LEE'S SUMMIT
JACKSON COUNTY, MISSOURI

CITY OF LEE'S SUMMIT

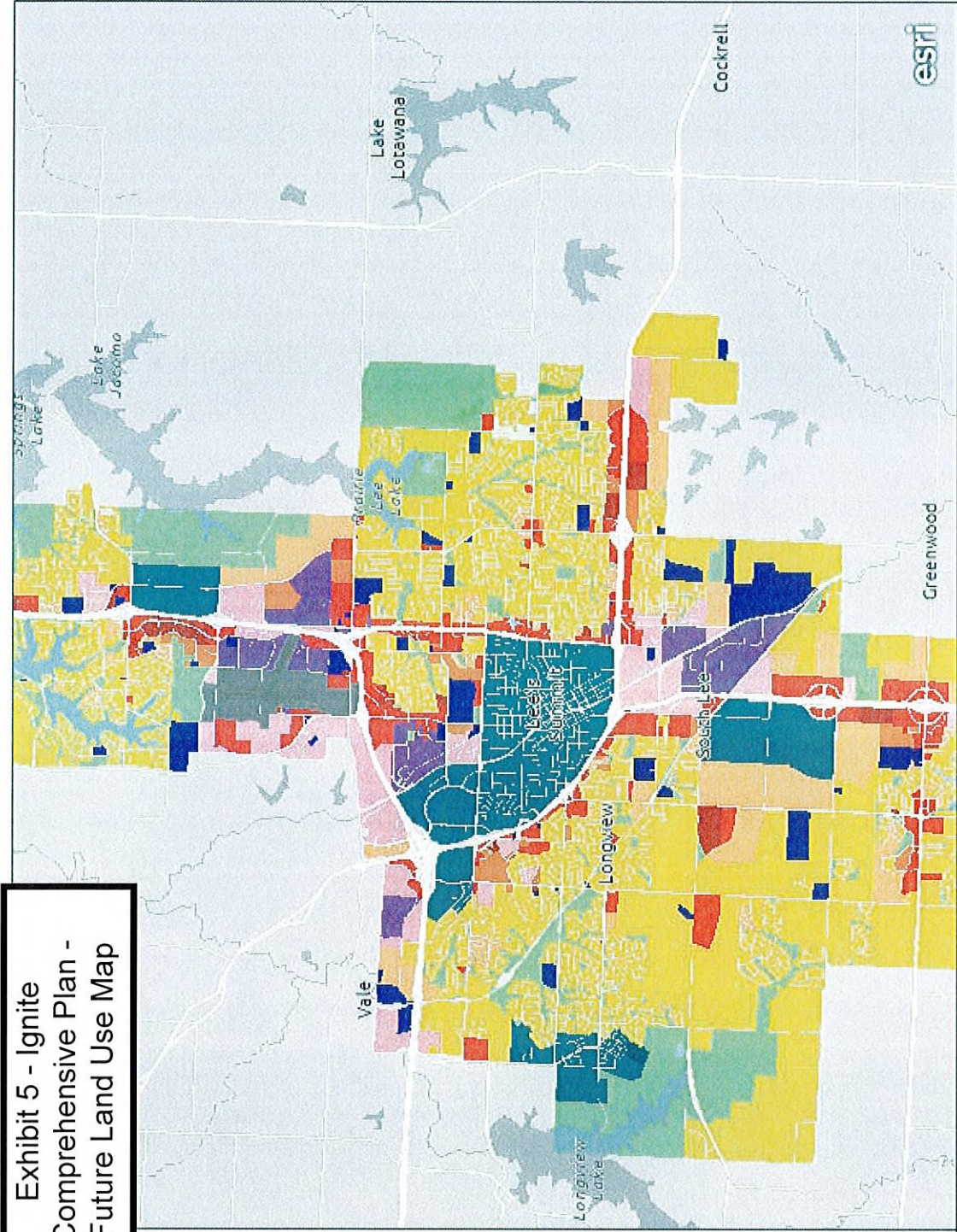
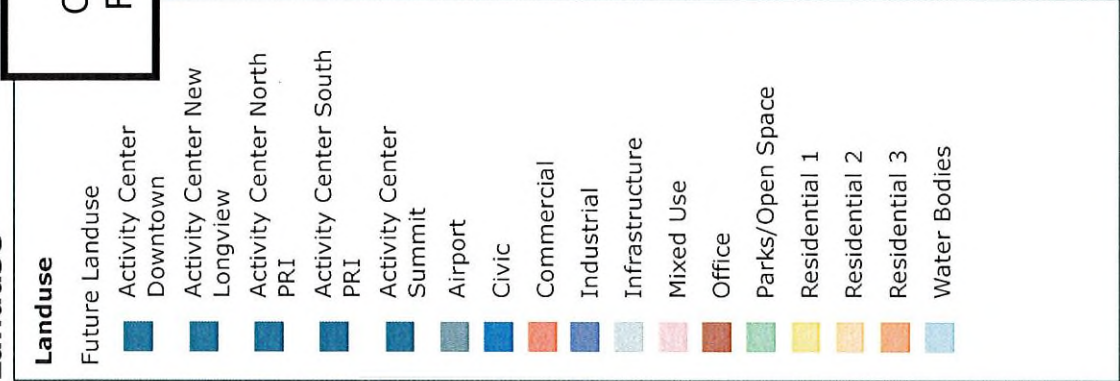
EXHIBIT 6

FUTURE LAND USE MAP

[SEE ATTACHED]

Landuse

Exhibit 5 - Ignite
Comprehensive Plan -
Future Land Use Map



Displays future and existing landuse designations for properties in Lee's Summit, MO

City of Lees Summit, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA | City of Lee's Summit, MO | City of Lees Summit, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METI/NASA, USGS, EPA, NPS, USDA

Landuse



Displays future and existing landuse designations for properties in Lee's Summit, MO

Esri Community Maps Contributors, City of Lees Summit, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc., METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA | City of Lee's Summit, MO | Esri Community Maps Contributors, City of Lees Summit, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc., METI/NASA, USGS, EPA, NPS, US Census Bureau, USDA

EXHIBIT 7

ZONING OF REDEVELOPMENT AREA

[SEE ATTACHED]

The map displays a complex zoning layout for a redevelopment area. Key features include:

- Major Roads:** Highway 50 (running vertically), Highway 291 (running horizontally), Blue Pkwy, Market St, and Jefferson St.
- Zoning Districts:**
 - PMIX:** Large pink-shaded areas, primarily along Highway 50 and in the central-eastern part of the map.
 - RP-2:** Yellow-shaded areas, mostly in the western and southern portions.
 - R-1:** Light green-shaded areas, scattered throughout the southern and western sections.
 - CP-2:** Red-shaded areas, concentrated along Highway 50 and in small pockets elsewhere.
 - Other:** AG (green), CS (orange), and PI (dark green) districts are also present.
- Callout Box:** A black-bordered box in the upper left corner contains the text "Exhibit 6 - Zoning of Redevelopment Area".
- Infrastructure:** A bridge is shown crossing Highway 50, and a "Community Center" is marked near the intersection of Highway 291 and Blue Pkwy.

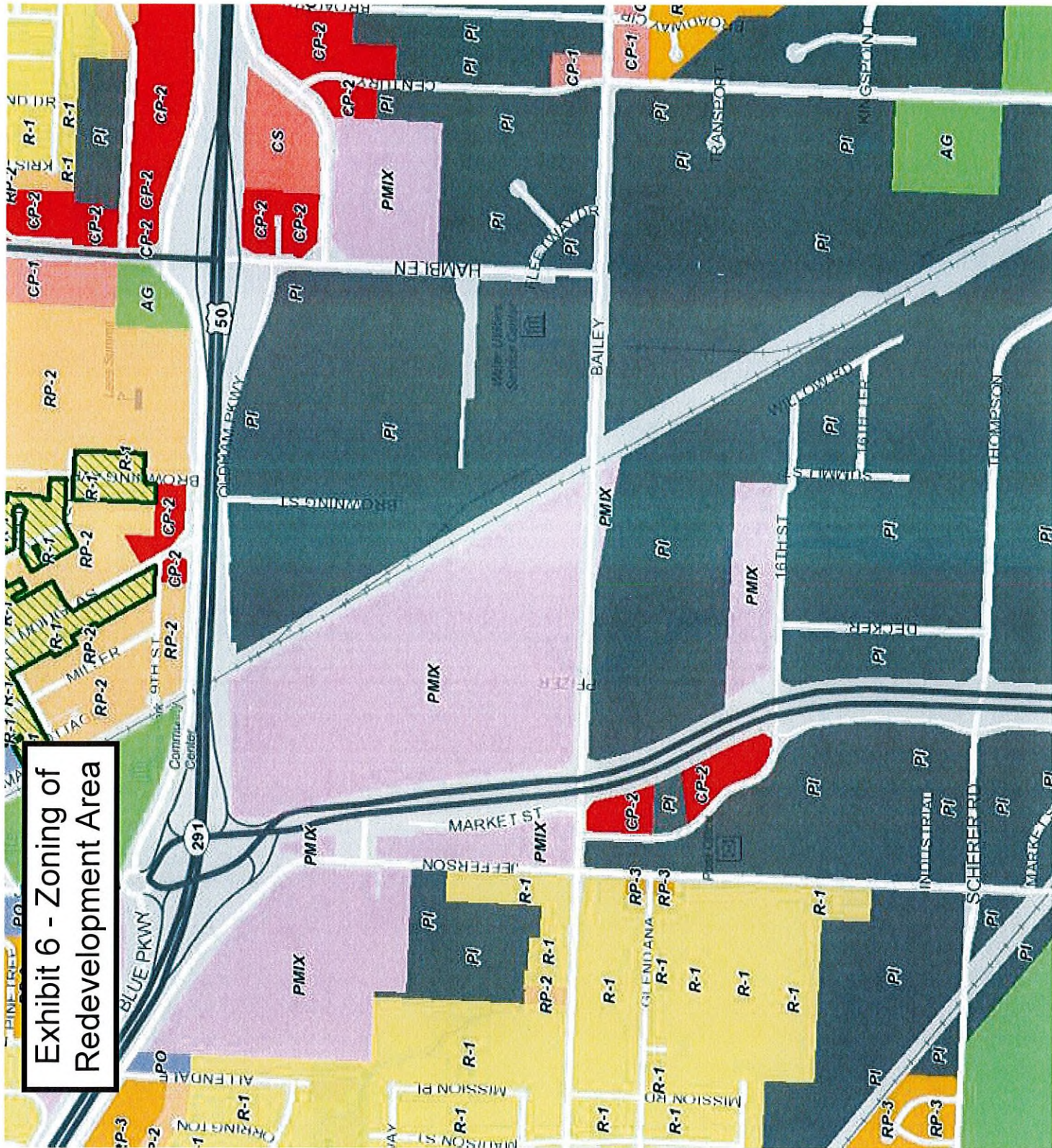


EXHIBIT 8

INTERCHANGE PROJECT SCHEDULE

[SEE ATTACHED]

Exhibit 8

Master Schedule for 291 North Interchange Project

Updated September 15, 2023

Color Key: Interchange Project Events | Troop A Relocation Events

<u>Date</u>	<u>Event</u>
August 2023	Troop A construction plans complete
September 2023	ROW Plans submitted to MoDOT; LSR7 land transaction City executes MOU with QuikTrip City sends remaining payment for Troop A relocation funding Letting for new Troop A Facility
October 2023	Construction of new Troop A Facility begins
November 2023	Acquisition of ROW and Easements begins (“A-Date”)
March 2024	Interchange construction plans are completed
April 2024	Letting for Interchange Project
July 2024	Construction of Interchange Project begins
May 2025	Construction of new Troop A Facility complete Troop A vacates old facility
June 2025	City receives Troop A remnant parcel and MoDOT remnant parcel Land transfer to QuikTrip
July 2025	QuikTrip construction begins (estimated)
November 2025	Interchange Project construction substantially complete
July 2026	QuikTrip construction complete (estimated)

AN ORDINANCE DECLARING CERTAIN PROPERTY WITHIN THE CITY OF LEE'S SUMMIT, MISSOURI, TO BE BLIGHTED AND DESIGNATED AS A LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY URBAN RENEWAL AREA, TO BE KNOWN AS THE US 50 / M-291 HIGHWAY URBAN RENEWAL AREA, PURSUANT TO THE PROVISIONS OF THE LAND CLEARANCE FOR REDEVELOPMENT AUTHORITY LAW.

WHEREAS, in 1961, City of Lee's Summit held a special election where the qualified voters voted in favor of accepting the provisions of §99.300 through §99.660 RSMo as amended, known and cited as the "Land Clearance for Redevelopment Authority Law" of the State of Missouri ("Law"); and,

WHEREAS, on September 1, 2009, the Mayor of Lee's Summit appointed members to reactivate the Land Clearance for Redevelopment Authority within Lee's Summit; and,

WHEREAS, after mailing invitations to all property owners within the area shown in Exhibit A as attached to this ordinance (the "Area") on November 13, 2013, the Land Clearance for Redevelopment Authority held a public information meeting to obtain feedback from affected property owners, and received positive feedback and interest from those in attendance; and,

WHEREAS, on April 23, 2014, the Land Clearance for Redevelopment Authority held a public meeting to consider the proposal to designate the Area as blighted and designate same as the US 50 / M-291 Highway Urban Renewal Area, and recommended the City Council find the Area blighted in accordance with the Law and approve said Urban Renewal Area; and,

WHEREAS, on May 1, 2014, the City Council held a public hearing at which all interested persons were afforded an opportunity to make comments, file written objections, and be heard orally; and,

WHEREAS, on May 1, 2014, the City Council having heard and considered the objections, protests, comments, and other evidence adduced at the public hearing, closed the public hearing and voted to direct City Staff to present an ordinance approving the designation of the Area as blighted and designating it as the US 50 / M-291 Highway Urban Renewal Area.

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

SECTION 1. That the City Council hereby finds that the Area described in Exhibit A, which is attached hereto and incorporated herein be referenced, is a blighted area under the provisions of the Law and has not been subject to growth and development due to the following factors:

- A. Predominance of defective or inadequate street layout
- B. Insanitary or unsafe conditions
- C. Deterioration of site improvements
- D. Improper subdivision or obsolete platting; and

- E. 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, morals, or welfare in its present condition and use.

SECTION 2. That the Area described in Exhibit A shall be known as the "US 50 / M-291 Highway Urban Renewal Area".

SECTION 3. That this ordinance shall be in full force and effect from and after the date of its passage and adoption, and approval by the Mayor.

PASSED by the City Council of the City of Lee's Summit, Missouri, this 5th day of June, 2014.


Mayor Randall L. Rhoads

ATTEST:


City Clerk Denise R. Chisum

APPROVED by the Mayor of said city this 12th day of June, 2014.


Mayor Randall L. Rhoads

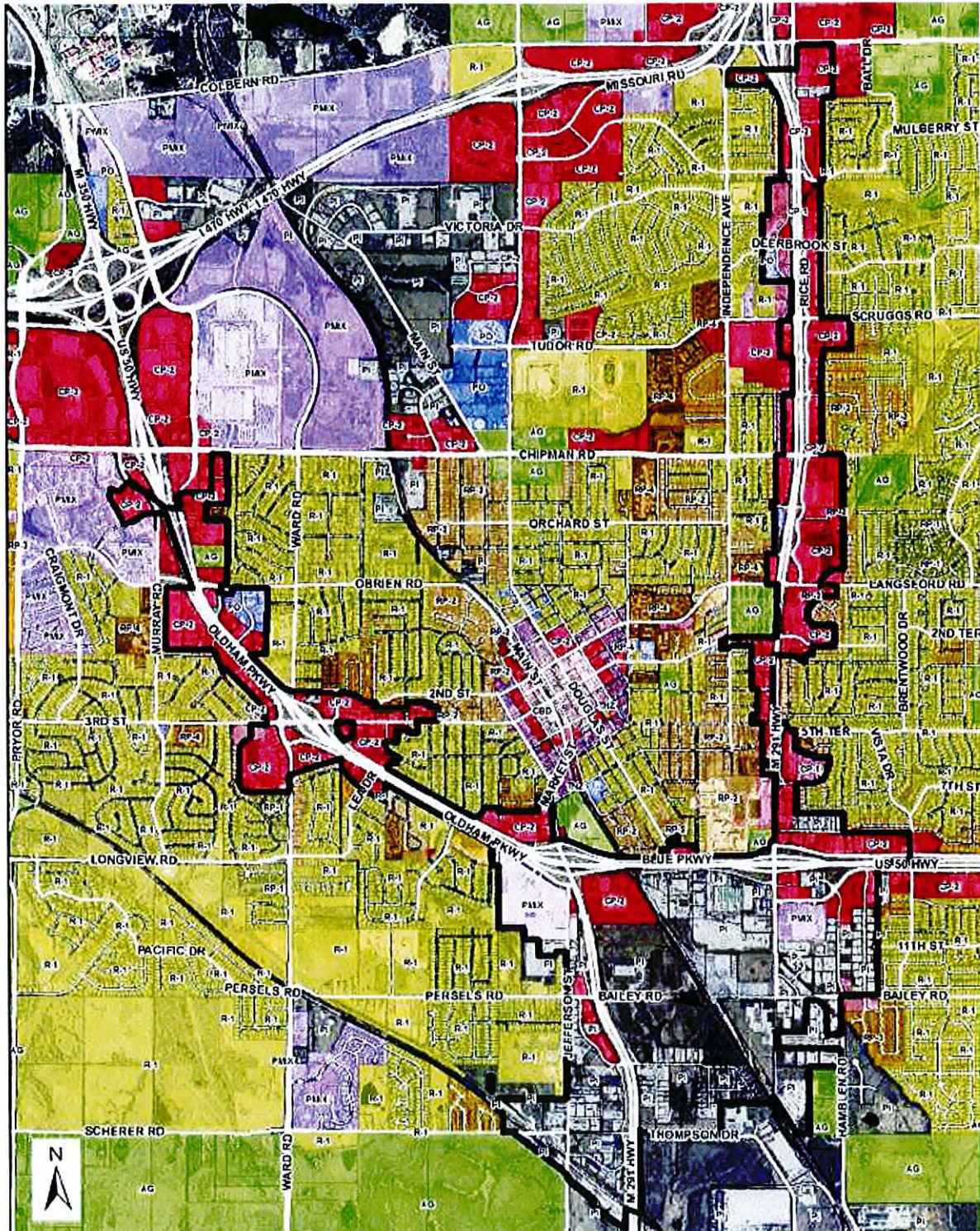
ATTEST:


City Clerk Denise R. Chisum

APPROVED AS TO FORM:


Deputy City Attorney John L. Mautino

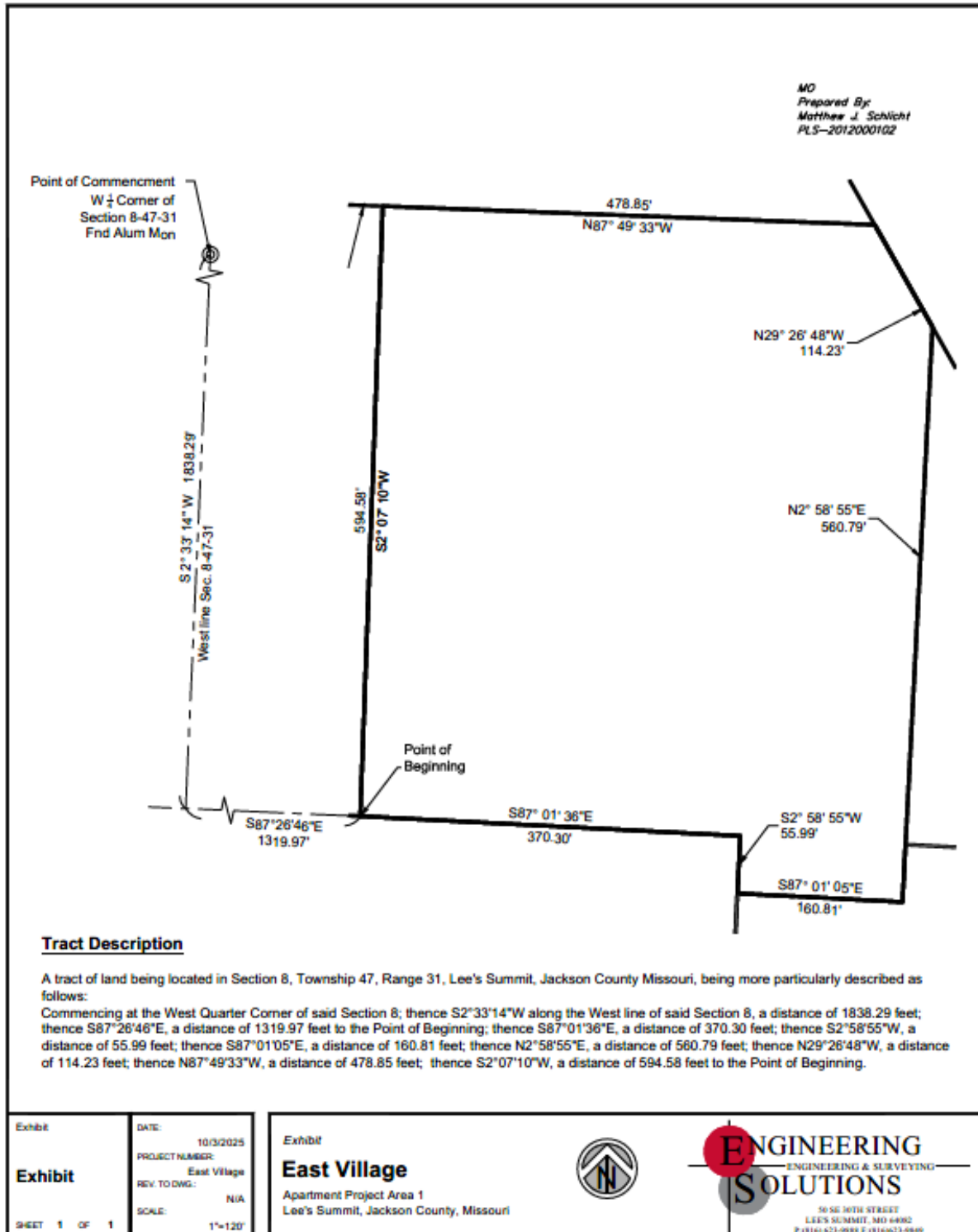
Attachment A



US 50 / M-291 Highway Urban Renewal Area

EXHIBIT 4

LEGAL DESCRIPTION AND BOUNDARY MAP OF APARTMENT PROJECT AREA 1

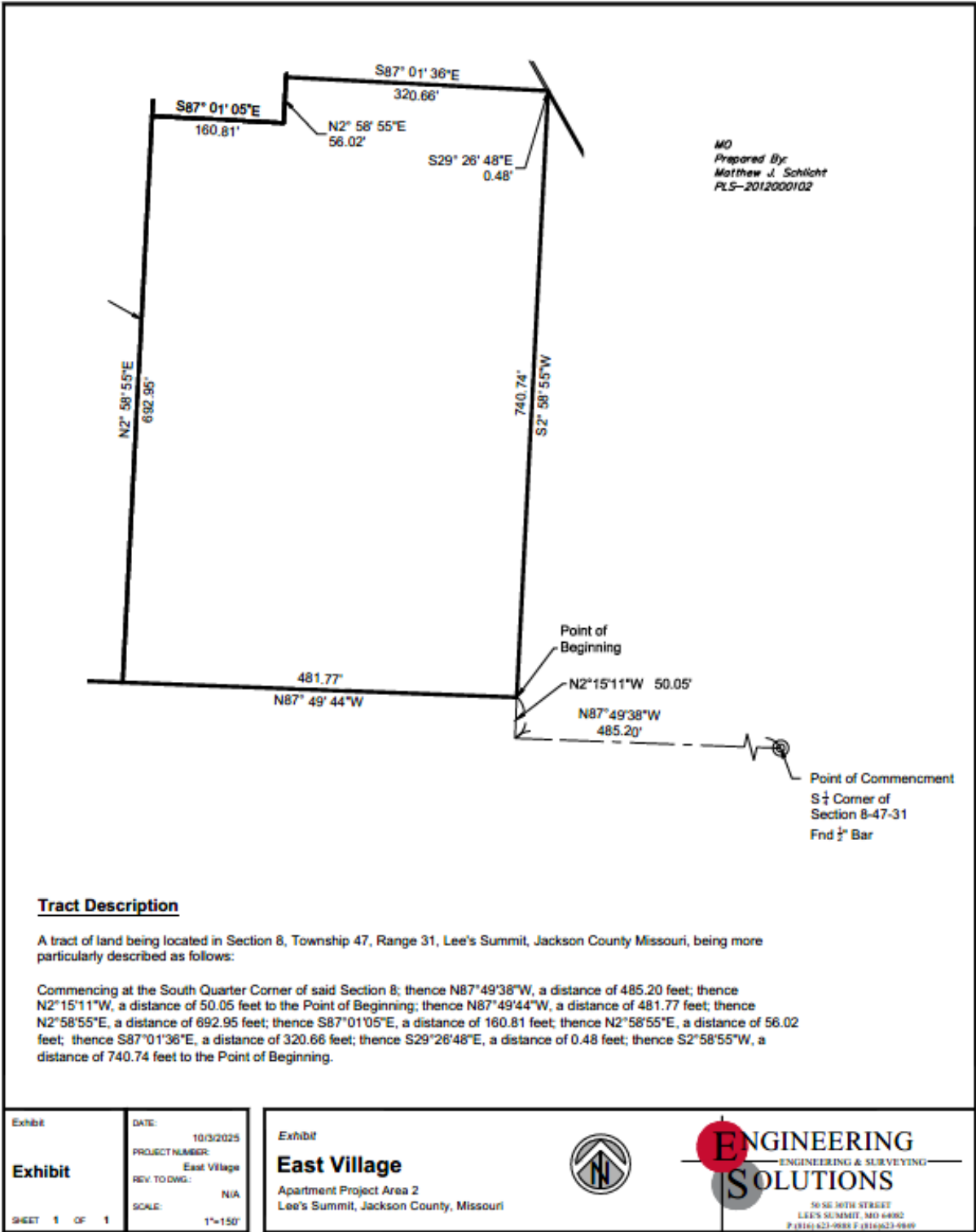


Legal Description of Apartment Project Area 1

A tract of land being located in Section 8, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the West Quarter Corner of said Section 8; thence S2°33'14"W along the West line of said Section 8, a distance of 1838.29 feet; thence S87°26'46"E, a distance of 1319.97 feet to the Point of Beginning; thence S87°01'36"E, a distance of 370.30 feet; thence S2°58'55"W, a distance of 55.99 feet; thence S87°01'05"E, a distance of 160.81 feet; thence N2°58'55"E, a distance of 560.79 feet; thence N29°26'48"W, a distance of 114.23 feet; thence N87°49'33"W, a distance of 478.85 feet; thence S2°07'10"W, a distance of 594.58 feet to the Point of Beginning.

LEGAL DESCRIPTION AND BOUNDARY MAP OF APARTMENT PROJECT AREA 2

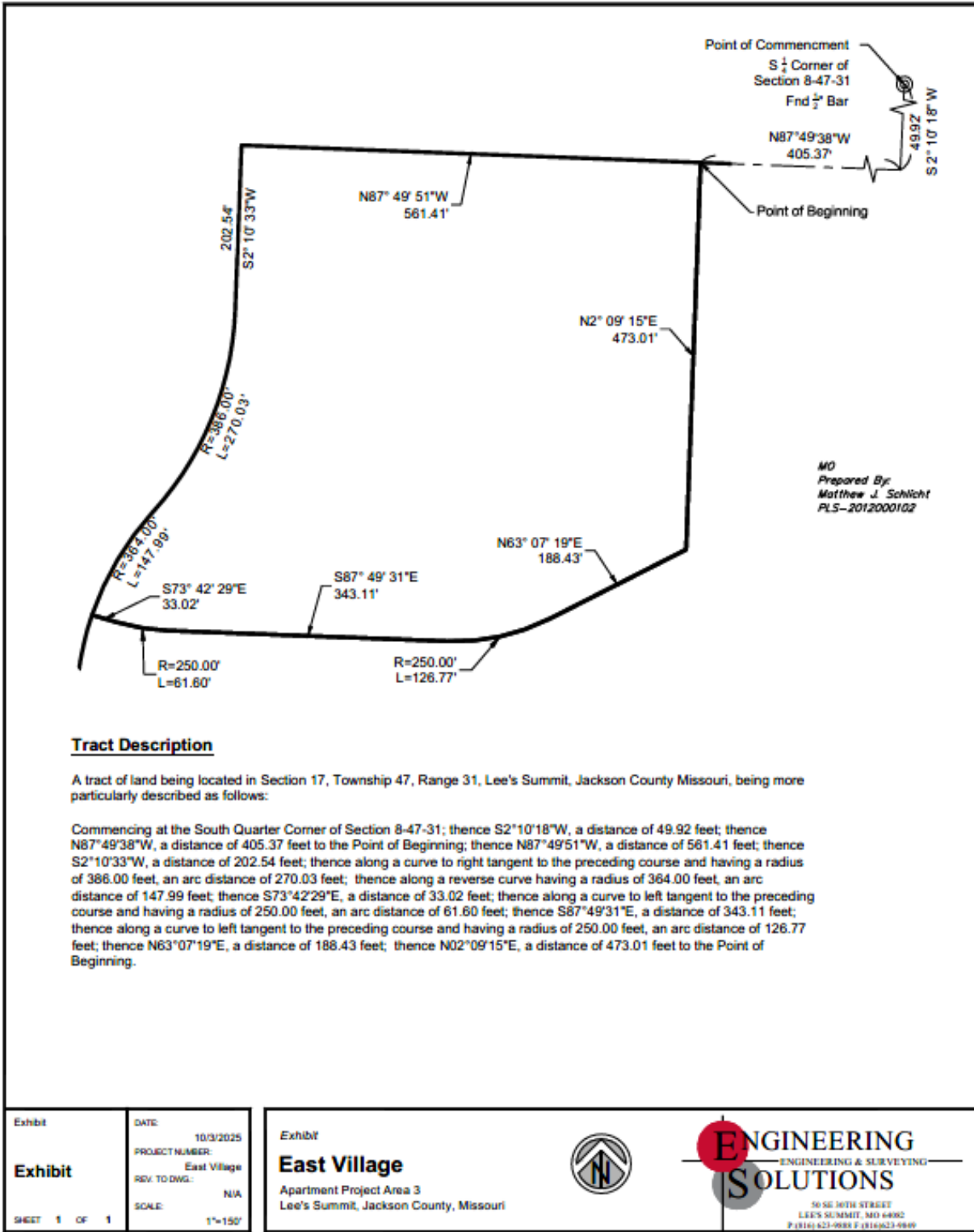


Legal Description of Project Area 2

A tract of land being located in Section 8, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the South Quarter Corner of said Section 8; thence N87°49'38"W, a distance of 485.20 feet; thence N2°15'11"W, a distance of 50.05 feet to the Point of Beginning; thence N87°49'44"W, a distance of 481.77 feet; thence N2°58'55"E, a distance of 692.95 feet; thence S87°01'05"E, a distance of 160.81 feet; thence N2°58'55"E, a distance of 56.02 feet; thence S87°01'36"E, a distance of 320.66 feet; thence S29°26'48"E, a distance of 0.48 feet; thence S2°58'55"W, a distance of 740.74 feet to the Point of Beginning.

LEGAL DESCRIPTION AND BOUNDARY MAP OF APARTMENT PROJECT AREA 3

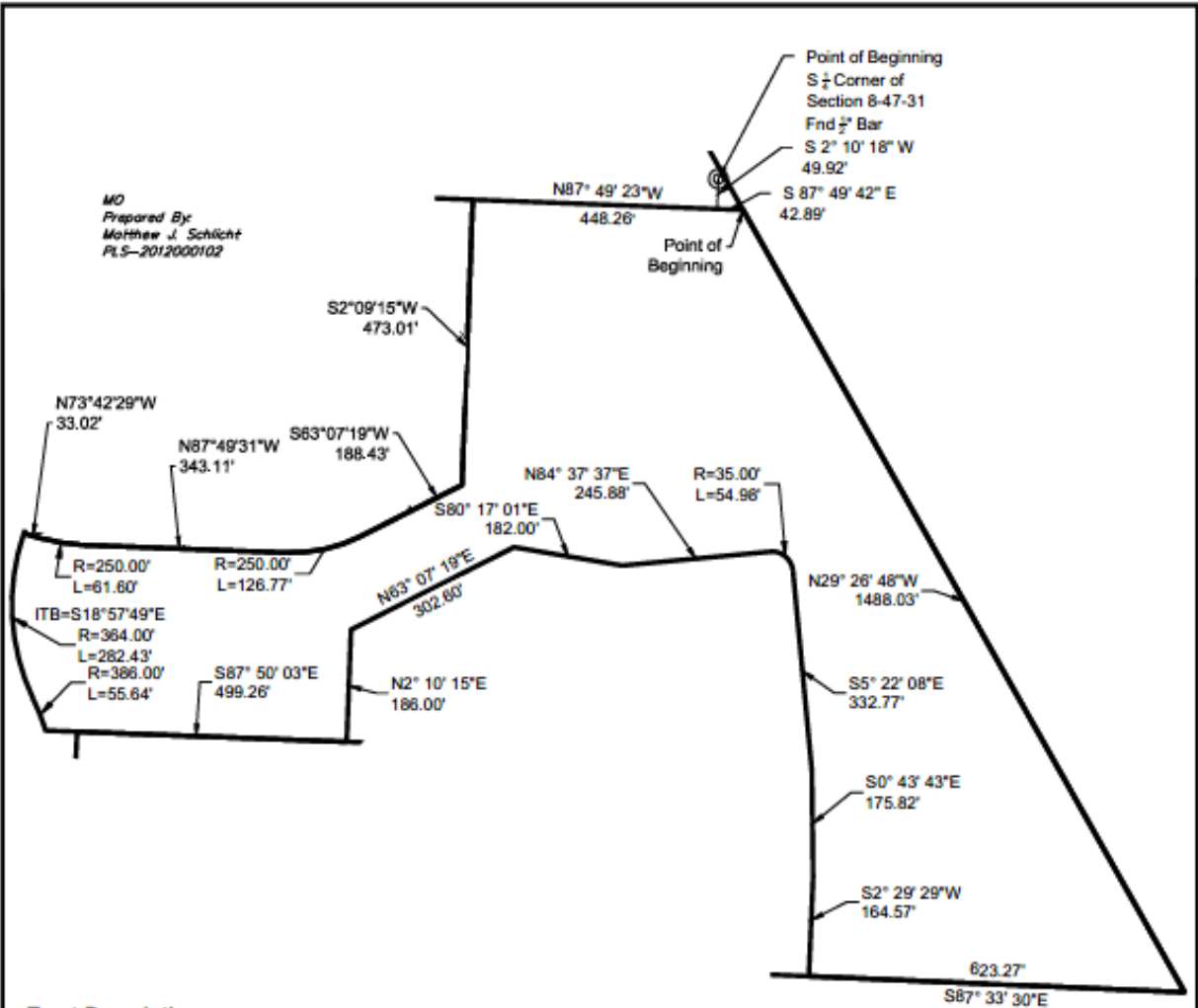


Legal Description of Apartment Project Area 3

A tract of land being located in Section 17, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the South Quarter Corner of Section 8-47-31; thence S2°10'18"W, a distance of 49.92 feet; thence N87°49'38"W, a distance of 405.37 feet to the Point of Beginning; thence N87°49'51"W, a distance of 561.41 feet; thence S2°10'33"W, a distance of 202.54 feet; thence along a curve to right tangent to the preceding course and having a radius of 386.00 feet, an arc distance of 270.03 feet; thence along a reverse curve having a radius of 364.00 feet, an arc distance of 147.99 feet; thence S73°42'29"E, a distance of 33.02 feet; thence along a curve to left tangent to the preceding course and having a radius of 250.00 feet, an arc distance of 61.60 feet; thence S87°49'31"E, a distance of 343.11 feet; thence along a curve to left tangent to the preceding course and having a radius of 250.00 feet, an arc distance of 126.77 feet; thence N63°07'19"E, a distance of 188.43 feet; thence N02°09'15"E, a distance of 473.01 feet to the Point of Beginning.

LEGAL DESCRIPTION AND BOUNDARY MAP OF TOWNHOME PROJECT AREA



Tract Description

A tract of land being located in Section 17, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the South Quarter Corner of Section 8-47-31; thence S 2° 10' 18" W, a distance of 49.92 feet; thence S 87° 49' 42" E, a distance of 42.89 feet to the Point of Beginning; thence N 87° 49' 23" W, a distance of 448.26 feet; thence S 2° 09' 15" W, a distance of 473.01 feet; thence S 63° 07' 19" W, a distance of 188.43 feet; thence along a curve to right tangent to the preceding course and having a radius of 250.00 feet, an arc distance of 126.77 feet; thence N 87° 49' 31" W, a distance of 343.11 feet; thence along a curve to the left having an initial tangent bearing of S 18° 57' 49" E and a radius of 364.00 feet, an arc distance of 282.43 feet; thence along a reverse curve having a radius of 388.00 feet, an arc distance of 55.64 feet; thence S 87° 50' 03" E, a distance of 499.26 feet; thence N 2° 10' 15" E, a distance of 186.00 feet; thence N 63° 07' 19" E, a distance of 302.60 feet; thence S 80° 17' 01" E, a distance of 182.00 feet; thence N 84° 37' 37" E, a distance of 245.88 feet; thence along a curve to the right tangent to the preceding course and having a radius of 35.00 feet, an arc distance of 54.98 feet; thence S 5° 22' 08" E, a distance of 332.77 feet; thence S 0° 43' 43" E, a distance of 175.82 feet; thence S 2° 29' 29" W, a distance of 164.57 feet; thence S 87° 33' 30" E, a distance of 623.27 feet; thence N 29° 26' 48" W, a distance of 1488.03 feet to the Point of Beginning.

Exhibit	DATE: 10/3/2025	Exhibit	ENGINEERING & SURVEYING SOLUTIONS
Exhibit	PROJECT NUMBER: East Village	East Village	50 SE 10TH STREET LEE'S SUMMIT, MO 64082 P (816) 521-9988 F (816) 521-9989
	REV. TO DWG.: N/A	Townhome Project Area	
	SCALE: 1"=250'	Lee's Summit, Jackson County, Missouri	
SHEET 1 OF 1			

Legal Description of Townhome Project

A tract of land being located in Section 17, Township 47, Range 31, Lee's Summit, Jackson County Missouri, being more particularly described as follows:

Commencing at the South Quarter Corner of Section 8-47-31; thence S2°10'18"W, a distance of 49.92 feet; thence S87°49'42"E, a distance of 42.89 feet to the Point of Beginning; thence N87°49'23"W, a distance of 448.26 feet; thence S2°09'15"W, a distance of 473.01 feet; thence S63°07'19"W, a distance of 188.43 feet; thence along a curve to right tangent to the preceding course and having a radius of 250.00 feet, an arc distance of 126.77 feet; thence N87°49'31"W, a distance of 343.11 feet; thence along a curve to right tangent to the preceding course and having a radius of 250.00 feet, an arc distance of 61.60 feet; thence N73°42'29"W, a distance of 33.02 feet; thence along a curve to the left having an initial tangent bearing of S18°57'49"E and a radius of 364.00 feet, an arc distance of 282.43 feet; thence along a reverse curve having a radius of 386.00 feet, an arc distance of 55.64 feet; thence S87°50'03"E, a distance of 499.26 feet; thence N2°10'15"E, a distance of 186.00 feet; thence N63°07'19"E, a distance of 302.60 feet; thence S80°17'01"E, a distance of 182.00 feet; thence N84°37'37"E, a distance of 245.88 feet; thence along a curve to the right tangent to the preceding course and having a radius of 35.00 feet, an arc distance of 54.98 feet; thence S5°22'08"E, a distance of 332.77 feet; thence S0°43'43"E, a distance of 175.82 feet; thence S2°29'29"W, a distance of 164.57 feet; thence S87°33'30"E, a distance of 623.27 feet; thence N29°26'48"W, a distance of 1488.03 feet to the Point of Beginning.

EXHIBIT 5

LCRA REDEVELOPMENT PROJECT SITE PLAN

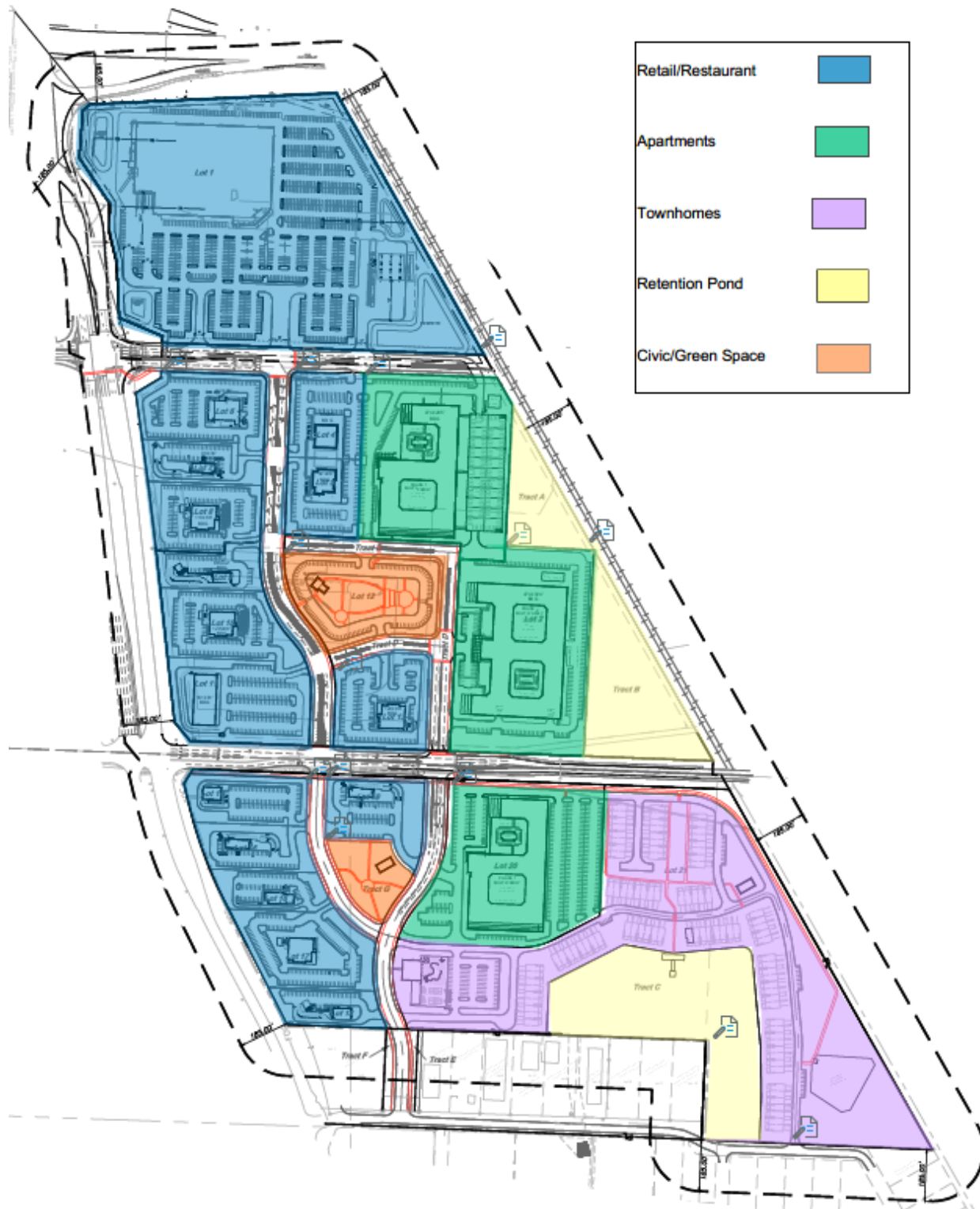


EXHIBIT 6

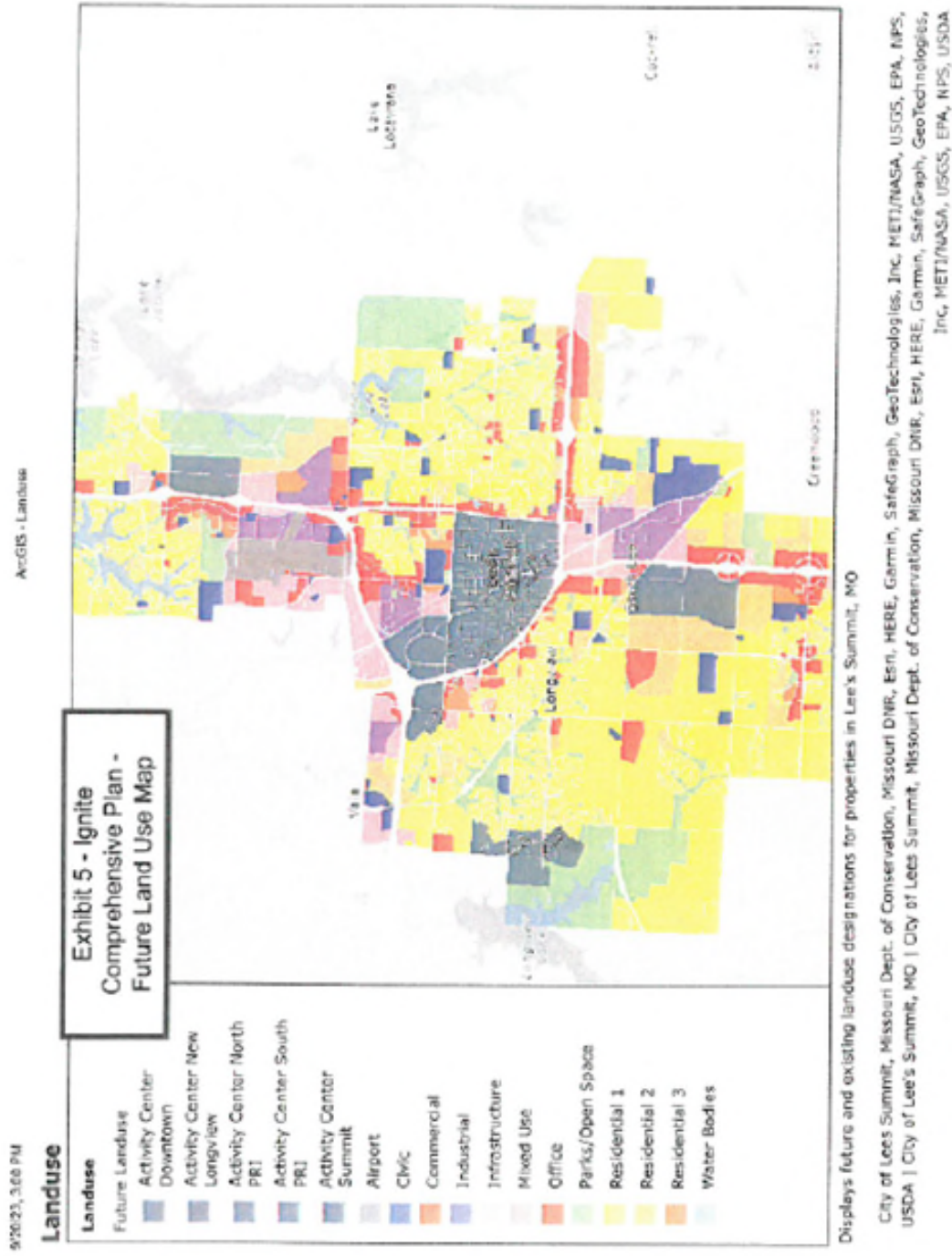
ESTIMATED PROJECT BUDGET

Development Costs	Total Project Costs
Acquisition Cost	\$ 29,103,682
Building Construction	\$ 305,338,210
Tenant Improvements & FFE	\$ 4,276,000
Site Construction	\$ 59,833,704
Professional Services (Eng/Arch/Legal/Consult/Other)	\$ 47,971,414
Commissions & Marketing	\$ 2,430,000
Financing & Interest Carry	\$ 34,779,975
Permits & Fees	\$ 8,998,555
Total Development Costs	\$ 492,731,540

Less: Sales Tax Exemption on Materials	\$ 10,718,608
Net Development Costs	\$ 482,012,933

EXHIBIT 7

FUTURE LAND USE PLAN



9/20/23, 3:03 PM

ARCGIS - Landuse

Landuse



Displays future and existing landuse designations for properties in Lee's Summit, MO

Esri Community Maps Contributors, City of Lees Summit, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METU/NASA, USGS, EPA, NPS, US Census Bureau, USDA | City of Lee's Summit, MO | Esri Community Maps Contributors, City of Lees Summit, Missouri Dept. of Conservation, Missouri DNR, Esri, HERE, Garmin, SafeGraph, GeoTechnologies, Inc, METU/NASA, USGS, EPA, NPS, US Census Bureau, USDA

<https://www.arcgis.com/home/webmap/view.html>

EXHIBIT 8

ESTIMATED DEVELOPMENT SCHEDULE

	ESTIMATED COMMENCEMENT	ESTIMATED COMPLETION
LCRA REDEVELOPMENT PROJECT (EXCLUSIVE OF APARTMENTS AND TOWNHOMES)	2025 - 2026	2027 - 2035
APARTMENT PROJECT 1	2027 - 2029	2029 - 2031
APARTMENT PROJECT 2	2029 - 2031	2031 - 2033
APARTMENT PROJECT 3	2031- 2033	2033 - 2035
TOWNHOME PROJECT	2030 - 2032	2032 - 2034

EXHIBIT 9

STATEMENT OF FINANCIAL BENEFIT

[SEE ATTACHED]

Estimated Real Estate Tax (RET) NPV's - LCRA						
	<u>Multifamily</u>		<u>Townhomes</u>			
Est. Annual RET Per Unit	\$2,058		\$2,744			
RET PSF	\$2.59		\$1.48			
Total Units	790		100			
Annual RET	\$1,625,718		\$274,383			
Biennial Escalation	3.00%					
NPV Discount Rate	7.00%					
	Projected RET for 25 Years	Tax Abatement 75% 25 Years	Taxes Paid to Taxing Jurisdictions	Current Taxes being Paid on Property	Increase to Taxing Jurisdictions	
Year	100%	75%	25%			
1	\$ 69,319	\$ 51,989	\$ 17,330	\$ 69,319	\$ (51,989)	
2	\$ 69,319	\$ 51,989	\$ 17,330	\$ 69,319	\$ (51,989)	
3	\$ 514,468	\$ 385,851	\$ 128,617	\$ 71,398	\$ 57,219	
4	\$ 514,468	\$ 385,851	\$ 128,617	\$ 71,398	\$ 57,219	
5	\$ 1,172,986	\$ 879,740	\$ 293,247	\$ 73,540	\$ 219,706	
6	\$ 1,447,369	\$ 1,085,527	\$ 361,842	\$ 73,540	\$ 288,302	
7	\$ 1,923,561	\$ 1,442,670	\$ 480,890	\$ 75,747	\$ 405,144	
8	\$ 1,923,561	\$ 1,442,670	\$ 480,890	\$ 75,747	\$ 405,144	
9	\$ 1,981,267	\$ 1,485,951	\$ 495,317	\$ 78,019	\$ 417,298	
10	\$ 1,981,267	\$ 1,485,951	\$ 495,317	\$ 78,019	\$ 417,298	
11	\$ 2,040,705	\$ 1,530,529	\$ 510,176	\$ 80,360	\$ 429,817	
12	\$ 2,040,705	\$ 1,530,529	\$ 510,176	\$ 80,360	\$ 429,817	
13	\$ 2,101,927	\$ 1,576,445	\$ 525,482	\$ 82,770	\$ 442,711	
14	\$ 2,101,927	\$ 1,576,445	\$ 525,482	\$ 82,770	\$ 442,711	
15	\$ 2,164,984	\$ 1,623,738	\$ 541,246	\$ 85,253	\$ 455,993	
16	\$ 2,164,984	\$ 1,623,738	\$ 541,246	\$ 85,253	\$ 455,993	
17	\$ 2,229,934	\$ 1,672,450	\$ 557,483	\$ 87,811	\$ 469,672	
18	\$ 2,229,934	\$ 1,672,450	\$ 557,483	\$ 87,811	\$ 469,672	
19	\$ 2,296,832	\$ 1,722,624	\$ 574,208	\$ 90,445	\$ 483,763	
20	\$ 2,296,832	\$ 1,722,624	\$ 574,208	\$ 90,445	\$ 483,763	
21	\$ 2,365,737	\$ 1,774,303	\$ 591,434	\$ 93,159	\$ 498,276	
22	\$ 2,365,737	\$ 1,774,303	\$ 591,434	\$ 93,159	\$ 498,276	
23	\$ 2,436,709	\$ 1,827,532	\$ 609,177	\$ 95,953	\$ 513,224	
24	\$ 2,436,709	\$ 1,827,532	\$ 609,177	\$ 95,953	\$ 513,224	
25	\$ 2,509,810	\$ 1,882,358	\$ 627,453	\$ 98,832	\$ 528,620	
Gross Amounts	\$ 45,381,052	\$ 34,035,789	\$ 11,345,263	\$ 2,066,382	\$ 9,278,881	
NPV Amounts	\$ 17,378,381	\$ 13,033,786	\$ 4,344,595	\$ 916,010	\$ 3,428,585	

Budget Summary	
Acquisition Cost	\$ 29,103,682
Building Construction	\$ 305,338,210
Tenant Improvements & FFE	\$ 4,276,000
Site Construction	\$ 59,833,704
Professional Services (Eng/Arch/Legal/Consult/Other)	\$ 47,971,414
Commissions & Marketing	\$ 2,430,000
Financing & Interest Carry	\$ 34,779,975
Permits & Fees	\$ 8,998,555
Total Estimated Development Costs	\$ 492,731,540

Estimated Savings - Construction Materials Sales Tax	
Total Estimated Development Cost:	\$ 492,731,540
Percentage of Construction Materials:	37%
Estimated \$ Amount of Construction Materials:	\$ 184,723,957
Estimated Savings:	\$ 10,718,608
Estimated Savings by Location:	
Outside MO	State + LS Use Tax May Apply \$ 4,509,574
In MO	State + County + City Sales tax \$ 3,343,326
In Jackson County	State + Jackson County + City Sales Tax \$ 2,292,566
In Lee's Summit	State + Jackson County + LS City Sales Tax \$ 573,142
Total Estimated Savings by Location:	\$ 10,718,608

Incentive Request vs. Total Estimated Development Costs	
Total Estimated Development Costs	\$ 492,731,540
Tax Abatement NPV - 75% over 25 Years	\$ 13,033,786
Estimated Savings on Sales Tax Exemption on Construction Materials	\$ 10,718,608
Total Incentive Request	\$ 23,752,394
Percentage of Incentive vs. Total Development Costs	4.82%

EXHIBIT 10

TAX IMPACT ANALYSIS

Tax Benefit to the Taxing Districts - Without Project									
Year	Board of Disabled Services	City of Lee's Summit	Jackson County	LS R-7 School District	Mental Health	Metropolitan Junior College	Mid Continent Library	State Blind Pension	Total
	1.01%	17.83%	7.00%	65.52%	1.35%	2.50%	4.37%	0.42%	100.00%
1	\$703	\$12,362	\$4,854	\$45,417	\$935	\$1,734	\$3,026	\$288	\$69,319
2	\$703	\$12,362	\$4,854	\$45,417	\$935	\$1,734	\$3,026	\$288	\$69,319
3	\$724	\$12,733	\$4,999	\$46,780	\$963	\$1,786	\$3,117	\$297	\$71,398
4	\$724	\$12,733	\$4,999	\$46,780	\$963	\$1,786	\$3,117	\$297	\$71,398
5	\$746	\$13,115	\$5,149	\$48,183	\$992	\$1,839	\$3,210	\$306	\$73,540
6	\$746	\$13,115	\$5,149	\$48,183	\$992	\$1,839	\$3,210	\$306	\$73,540
7	\$768	\$13,508	\$5,304	\$49,629	\$1,022	\$1,895	\$3,307	\$315	\$75,747
8	\$768	\$13,508	\$5,304	\$49,629	\$1,022	\$1,895	\$3,307	\$315	\$75,747
9	\$791	\$13,914	\$5,463	\$51,118	\$1,052	\$1,951	\$3,406	\$324	\$78,019
10	\$791	\$13,914	\$5,463	\$51,118	\$1,052	\$1,951	\$3,406	\$324	\$78,019
11	\$815	\$14,331	\$5,627	\$52,651	\$1,084	\$2,010	\$3,508	\$334	\$80,360
12	\$815	\$14,331	\$5,627	\$52,651	\$1,084	\$2,010	\$3,508	\$334	\$80,360
13	\$839	\$14,761	\$5,796	\$54,231	\$1,117	\$2,070	\$3,613	\$344	\$82,770
14	\$839	\$14,761	\$5,796	\$54,231	\$1,117	\$2,070	\$3,613	\$344	\$82,770
15	\$864	\$15,204	\$5,970	\$55,858	\$1,150	\$2,132	\$3,722	\$354	\$85,253
16	\$864	\$15,204	\$5,970	\$55,858	\$1,150	\$2,132	\$3,722	\$354	\$85,253
17	\$890	\$15,660	\$6,149	\$57,533	\$1,184	\$2,196	\$3,833	\$365	\$87,811
18	\$890	\$15,660	\$6,149	\$57,533	\$1,184	\$2,196	\$3,833	\$365	\$87,811
19	\$917	\$16,130	\$6,333	\$59,259	\$1,220	\$2,262	\$3,948	\$376	\$90,445
20	\$917	\$16,130	\$6,333	\$59,259	\$1,220	\$2,262	\$3,948	\$376	\$90,445
21	\$944	\$16,614	\$6,523	\$61,037	\$1,257	\$2,330	\$4,067	\$387	\$93,159
22	\$944	\$16,614	\$6,523	\$61,037	\$1,257	\$2,330	\$4,067	\$387	\$93,159
23	\$973	\$17,112	\$6,719	\$62,868	\$1,294	\$2,400	\$4,189	\$399	\$95,953
24	\$973	\$17,112	\$6,719	\$62,868	\$1,294	\$2,400	\$4,189	\$399	\$95,953
25	\$1,002	\$17,625	\$6,920	\$64,754	\$1,333	\$2,472	\$4,314	\$411	\$98,832
Total Amounts	\$20,948	\$368,512	\$144,692	\$1,353,883	\$27,874	\$51,684	\$90,204	\$8,585	\$2,066,382

Tax Benefit to the Taxing Districts - With Project									
Year	Board of Disabled Services	City of Lee's Summit	Jackson County	LS R-7 School District	Mental Health	Metropolitan Junior College	Mid Continent Library	State Blind Pension	Total
	1.01%	17.83%	7.00%	65.52%	1.35%	2.50%	4.37%	0.42%	100.00%
1	\$176	\$3,091	\$1,213	\$11,354	\$234	\$433	\$756	\$72	\$17,330
2	\$176	\$3,091	\$1,213	\$11,354	\$234	\$433	\$756	\$72	\$17,330
3	\$1,304	\$22,937	\$9,006	\$84,269	\$1,735	\$3,217	\$5,615	\$534	\$128,617
4	\$1,304	\$22,937	\$9,006	\$84,269	\$1,735	\$3,217	\$5,615	\$534	\$128,617
5	\$2,973	\$52,297	\$20,534	\$192,134	\$3,956	\$7,335	\$12,801	\$1,218	\$293,247
6	\$3,668	\$64,530	\$25,337	\$237,077	\$4,881	\$9,050	\$15,795	\$1,503	\$361,842
7	\$4,875	\$85,760	\$33,673	\$315,077	\$6,487	\$12,028	\$20,992	\$1,998	\$480,890
8	\$4,875	\$85,760	\$33,673	\$315,077	\$6,487	\$12,028	\$20,992	\$1,998	\$480,890
9	\$5,021	\$88,333	\$34,683	\$324,529	\$6,681	\$12,389	\$21,622	\$2,058	\$495,317
10	\$5,021	\$88,333	\$34,683	\$324,529	\$6,681	\$12,389	\$21,622	\$2,058	\$495,317
11	\$5,172	\$90,983	\$35,724	\$334,265	\$6,882	\$12,760	\$22,271	\$2,120	\$510,176
12	\$5,172	\$90,983	\$35,724	\$334,265	\$6,882	\$12,760	\$22,271	\$2,120	\$510,176
13	\$5,327	\$93,713	\$36,795	\$344,293	\$7,088	\$13,143	\$22,939	\$2,183	\$525,482
14	\$5,327	\$93,713	\$36,795	\$344,293	\$7,088	\$13,143	\$22,939	\$2,183	\$525,482
15	\$5,487	\$96,524	\$37,899	\$354,622	\$7,301	\$13,538	\$23,627	\$2,249	\$541,246
16	\$5,487	\$96,524	\$37,899	\$354,622	\$7,301	\$13,538	\$23,627	\$2,249	\$541,246
17	\$5,652	\$99,420	\$39,036	\$365,260	\$7,520	\$13,944	\$24,336	\$2,316	\$557,483
18	\$5,652	\$99,420	\$39,036	\$365,260	\$7,520	\$13,944	\$24,336	\$2,316	\$557,483
19	\$5,821	\$102,403	\$40,207	\$376,218	\$7,746	\$14,362	\$25,066	\$2,386	\$574,208
20	\$5,821	\$102,403	\$40,207	\$376,218	\$7,746	\$14,362	\$25,066	\$2,386	\$574,208
21	\$5,996	\$105,475	\$41,413	\$387,505	\$7,978	\$14,793	\$25,818	\$2,457	\$591,434
22	\$5,996	\$105,475	\$41,413	\$387,505	\$7,978	\$14,793	\$25,818	\$2,457	\$591,434
23	\$6,176	\$108,639	\$42,656	\$399,130	\$8,217	\$15,237	\$26,592	\$2,531	\$609,177
24	\$6,176	\$108,639	\$42,656	\$399,130	\$8,217	\$15,237	\$26,592	\$2,531	\$609,177
25	\$6,361	\$111,898	\$43,935	\$411,104	\$8,464	\$15,694	\$27,390	\$2,607	\$627,453
Total Amounts	\$115,014	\$2,023,280	\$794,417	\$7,433,358	\$153,038	\$283,765	\$495,253	\$47,137	\$11,345,263

EXHIBIT 11

EXISTING USES AND CONDITIONS OF LCRA REDEVELOPMENT PROJECT





1 Pfizer Way – looking northeast – overgrown vegetation



1 Pfizer Way – looking west – remnant of rail spur; overgrown vegetation



1 Pfizer Way – looking southeast – railroad ballast on property (debris)



SEC M-291 and SE Bailey Rd – looking south – Big Creek, overgrown vegetation



SEC M-291 and SE Bailey Rd – looking north – evidence of transient activity; trash/debris



SEC M-291 and SE Bailey Rd – looking east – concrete rubble



4 SE 16th St – looking northwest – vegetative and construction debris; overgrown vegetation



1001 S. M-291 – looking east – open access; deterioration of drive



1001 S. M-291 – looking southwest – illegal dumping; overgrown vegetation