

# **THE NEW LONGVIEW TAX INCREMENT FINANCING PLAN**

**Lee's Summit, Missouri**

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**A PLAN PREPARED BY:**

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

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## TABLE OF CONTENTS

I.	INTRODUCTION.....	1
A.	History of Redevelopment Initiatives in the Longview Farm Vicinity	
B.	Summary of the Plan	
C.	Summary of the Redevelopment Projects	
II.	DEFINITIONS.....	4
A.	Act	
B.	Administrative Costs	
C.	City	
D.	City Council	
E.	City Treasurer	
F.	Comprehensive plan	
G.	Conservation Area	
H.	County	
I.	County Assessor	
J.	County Collector	
K.	Economic Activity Account	
L.	Economic Activity Taxes or EATS	
M.	Governmental Entity	
N.	Historic Preservation Improvements	
O.	Historic Structures	
P.	Obligations	
Q.	Ordinance	
R.	Payments in Lieu of Taxes	
S.	PILOT Account	
T.	Plan	
U.	Redevelopment Agreement	
V.	Redevelopment Area	
W.	Redevelopment Project	
X.	Redevelopment Project Area	
Y.	Redevelopment Project Costs	
Z.	Reimbursable Project Costs	
AA.	Special Allocation Fund	
BB.	Taxing District	
CC.	TDD	
DD.	TDD Revenue	
EE.	TIF Commission	
FF.	TIF Revenues	
GG.	Total Initial Equalized Assessed Value	
III.	TAX INCREMENT FINANCING.....	9
IV.	REDEVELOPMENT PLAN OBJECTIVES.....	10
A.	General Plan Objectives	
B.	Specific Plan Objectives	

V.	PLAN IMPLEMENTATION.....	12
	A.    Redevelopment Projects	
	B.    Redevelopment Project Costs	
	C.    Future Redevelopment Projects	
	D.    Schedule of Development	
	E.    Relocation Assistance Plan	
VI.	PAYMENTS INTO THE SPECIAL ALLOCATION FUND.....	14
	A.    Payments in Lieu of Taxes	
	B.    Economic Activity Taxes	
VII.	DISBURSEMENTS FROM THE SPECIAL ALLOCATION FUND.....	16
VIII.	TERMINATION OF TAX INCREMENT FINANCING.....	16
IX.	REQUIRED STATUTORY FINDINGS.....	17
	A.    Blighted Area	
	B.    Expectations for Development	
	C.    Conforms to Comprehensive Plan of City	
	D.    Date to Adopt Redevelopment Project	
	E.    Date to Complete Redevelopment	
	F.    Date to Retire Obligations	
	G.    Acquisition by Eminent Domain	
	H.    Relocation Assistance Plan	
	I.    Cost-Benefit Analysis	
	J.    Gambling Establishment	
X.	CONCLUSION	21

## **EXHIBITS**

- 1A. MAP OF REDEVELOPMENT AREA BOUNDARY
- 1B. MAP OF REDEVELOPMENT AREA BOUNDARY AND REDEVELOPMENT PROJECT AREAS “A” THROUGH “O”
- 2A. LEGAL DESCRIPTION OF REDEVELOPMENT AREA BOUNDARY
- 2B. LEGAL DESCRIPTION OF REDEVELOPMENT AREA BOUNDARY AND REDEVELOPMENT PROJECT AREAS “A” THROUGH “O”
3. EXISTING CONDITIONS STUDY (“CONSERVATION STUDY”)
4. RELOCATION ASSISTANCE PLAN
5. SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN
6. ESTIMATED REDEVELOPMENT PROJECT COSTS
7. ESTIMATED ANNUAL INCREASES IN ASSESSED VALUE AND RESULTING PAYMENTS IN LIEU OF TAXES AND PROJECTED ECONOMIC ACTIVITY TAXES
8. SOURCES OF FUNDS
9. COST-BENEFIT ANALYSIS
10. EVIDENCE OF “BUT-FOR” – ECONOMIC FEASIBILITY ANALYSIS
11. ESTIMATED REDEVELOPMENT SCHEDULE
12. EVIDENCE OF FINANCING COMMITMENTS
13. AFFIDAVIT FOR REDEVELOPMENT PROJECT

**I. INTRODUCTION**

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

The City of Lee's Summit initiated important initial steps to plan for and fund redevelopment of the historic Longview Farm vicinity in the early 2000s. In 2003, the City approved a Tax Increment Financing Plan (the 2003 Longview Farm TIF Plan or the "2003 TIF Plan") and related agreements and project areas, as well as a Transportation Development District. The goals of the City and the original developer and the 2003 TIF Plan included as a key component the rehabilitation and renovation of certain historic structures that were part of the original Longview Farm. The historic structures were envisioned to be important parts of a comprehensive economic development strategy for promoting development of a mixed use, unique neighborhood community that would include residential and commercial development, including shops, restaurants, offices and similar uses. It was recognized in 2003 that "but for" the assistance of tax increment financing the stabilization and ultimate rehabilitation of any of the historic structures could not reasonably be expected to occur.

The scope of the 2003 TIF Plan was unable to be realized for a variety of economic and other reasons. Renovation and rehabilitation was accomplished on only the Show Horse Arena (now the Longview Farm Elementary School), the arches, the water tower, the bandstand foundation, the gatehouse and the gatehouse lodge. Little or no progress was made on renovating or rehabilitating major structures including the Mansion, Pergola, Calf and Shelter Barn, Dairy Barn and Milk House, Farm Office, Dairy Manager's Office, Saddle Horse Manager's House, Old Longview Lake or the surrounding lakefront.

The 2003 TIF Plan included ten (10) individual and separate project areas, of which only four were activated within the ten-year period required by Missouri statute. Thus, although commercial development did occur within project areas 1B, 2C, 3 and 6, the remaining project

areas were not activated and can no longer be activated to generate any TIF revenues. The activated project areas have created a stable and durable tax increment revenue stream from which certified TIF costs have been reimbursed and future project costs can be reimbursed. In addition, the existing TDD produces an annual revenue stream from sales taxes generated in the existing development.

As a result of certain economic realities, in December 2013, ownership of the New Longview redevelopment area was acquired by M-III Longview LLC which is managed and operated by Mariner Real Estate Management, LLC. Since that time, M-III Longview, the City, and the surrounding neighborhood stakeholders have been working to develop a Redevelopment Plan that can realistically attain the original vision and goals of the community by preserving as many historic structures as possible within the economics of the market as it exists in 2015 and is forecast for future years. As was the case in 2003, stabilization and ultimate rehabilitation of the identified Historic Structures cannot be reasonably anticipated to occur without the adoption of tax increment financing as a source of public assistance.

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

**B. Summary of the Proposed Redevelopment Plan**

This is a redevelopment plan prepared by M-III Longview, LLC for the redevelopment of the Redevelopment Area<sup>1</sup> within the New Longview community. The Redevelopment Area encompasses approximately 107+/- acres of real property generally located in the vicinity of the intersection of Longview Road and Third Street in the southwest portion of Lee's Summit, all within the City's corporate limits. The Redevelopment Area and individual Redevelopment Project Areas are depicted in **Exhibit 1** and legally described in **Exhibit 2**. The Redevelopment Area is currently undeveloped other than certain Historic Structures located within the Redevelopment Area.

A primary purpose of this Plan is to fund Historic Preservation Improvements that benefit the Redevelopment Area and the City through the use of TIF Revenues that are available under the Act. The identified Historic Structures in the Redevelopment Area are intended to be stabilized, renovated and rehabilitated as TIF revenue funding permits for active and economically integrated commercial uses within the Redevelopment Area. Tax increment financing will allow the use of Payments in Lieu of Taxes and Economic Activity Taxes to pay for eligible Reimbursable Project Costs that are incurred in completing the Historic Preservation Improvements. The Historic Preservation Improvements funded as a result of this Plan will encourage redevelopment of property in the Redevelopment Area to its highest and best use and enhance the tax bases of the taxing districts which extend into the Redevelopment Area.

Upon the earlier of (1) completion of this Plan and the payment of all Reimbursable Project Costs, or (2) the expiration of all Redevelopment Project Areas 23 years after the approval of the last approved Redevelopment Project Area by ordinance, TIF Revenues from the

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

Redevelopment Project Area will be paid to the City and other applicable Taxing Districts as if the Plan had not been adopted.

**C. Summary of the Redevelopment Project**

The initial approach of this Plan is to establish Redevelopment Project Areas “A” through “O” within the Redevelopment Area and collect TIF Revenues in those areas upon their respective approval by ordinance for the purpose of funding the Historic Preservation Improvements. This Plan calls for M-III Longview, LLC (and/or its permitted assignees), to serve as the master developer (“Developer”) for the Redevelopment Projects, with specific stabilization, renovation and rehabilitation of the Historic Structures to be accomplished by Sunflower Development Group or other sub-developers as selected by Developer and approved by the City (each a “Sub-Developer”). Developer and Sub-Developer will facilitate funding for the Historic Preservation Improvements through agreements with the City, will administer the program to provide the Historic Preservation Improvements, and will be entitled to receive reimbursement for eligible costs and expenses incurred for improvements in the Redevelopment Area. Reimbursement from TIF Revenues for the Reimbursable Project Costs are intended to be provided on a “pay as you go” basis, although the Developer and any Sub-Developer may request the City issue debt obligations upon approval by the City Council in its legislative discretion.

**II. DEFINITIONS**

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

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

B. Administrative Costs. All documented costs and expenses incurred by the City for planning, legal, financial, administrative and other costs associated with the preparation,



review, consideration, approval and implementation of this Plan, any contracts executed by the City to implement this Plan and any Redevelopment Projects, including all consultants engaged by the City, and the costs incurred by the City for the preparation, review, consideration, approval and implementation of any funding district which generates TIF Revenues pursuant to this Plan.

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

D. City Council. The City Council of the City.

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

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

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

H. County. Jackson County, Missouri.

I. County Assessor. The Assessor of the County.

J. County Collector. The Collector of the County.

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

L. Economic Activity Taxes or EATS. Fifty percent (50%) of the total additional revenue from taxes which are imposed by the City or other Taxing Districts, and which are generated by economic activities within a Redevelopment Project Area, over the amount of such taxes generated by economic activities within such Redevelopment Project Area

in the calendar year prior to the adoption of the Redevelopment Project for such Redevelopment Project Area by Ordinance, while tax increment financing remains in effect, but excluding (1) personal property taxes, (2) taxes imposed on sales or charges for sleeping rooms paid by transient guests of hotels and motels, (3) licenses, (4) fees or special assessments, and (5) taxes levied pursuant to Section 70.500 of the Revised Statutes of Missouri, commonly referred to as the Bi-State Cultural Tax; provided, however, if any retail establishment relocates within one year after the adoption of a Redevelopment Project from a facility in the County to a facility in the Redevelopment Project Area and the City Council adopts an Ordinance finding that such retail establishment is a direct beneficiary of tax increment financing pursuant to the Plan, then for purposes of this definition, the Economic Activity Taxes generated by such retail establishment shall equal the total additional revenue from Economic Activity Taxes which are imposed by the City and other Taxing Districts over the amount of Economic Activity Taxes generated by such retail establishment in the calendar year prior to its relocation to such Redevelopment Project Area.

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

N. Historic Preservation Improvements. Stabilization, renovation, rehabilitation, reconstruction, maintenance, repair or remodeling of as many Historic Structures as TIF Revenues permit in order to create active and economically integrated commercial and residential uses within the full Redevelopment Area along with any other related Redevelopment Project Costs.

O. Historic Structures. The following structures located within the Redevelopment Area, whose stabilization and rehabilitation can be supported by the funding

sources in this Plan: Mansion, Pergola, Calf and Shelter Barn, Dairy Barn and Milk House, Farm Office, and Dairy Manager's Office, including all surrounding grounds, support areas, lake and lakefront improvements.

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

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

R. Payments in Lieu of Taxes or PILOTS. Revenue from real property taxes in any Redevelopment Project Area selected for a Redevelopment Project which are to be used to reimburse the Reimbursable Project Costs, which Taxing Districts would have received had the City not adopted tax increment allocation financing, and which result from levies made after the time of the adoption of tax increment allocation financing within the corresponding Redevelopment Project Area, and during the time the current equalized value of real property in such Redevelopment Project Area exceeds the Total Initial Equalized Assessed Value of real property in such Redevelopment Project Area, until the designation is terminated pursuant to the Plan which shall not be later than twenty three (23) years after such Redevelopment Project is approved, but excluding the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution, and the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution.

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

T. Plan. This New Longview Tax Increment Financing Plan.

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

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

W. Redevelopment Project. Any development project within the Redevelopment Area in furtherance of the objectives of this Redevelopment Plan, which shall include a legal description of the area of each distinct Redevelopment Project Area.

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

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

Z. Reimbursable Project Costs. Those Redevelopment Project Costs associated with a Redevelopment Project which may be reimbursed with TIF Revenues, as approved by the City in accordance with the Redevelopment Agreement.

AA. Special Allocation Fund. The fund which contains at least two separate segregated accounts, maintained by the City Treasurer, into which all Payments in Lieu of Taxes and Economic Activity Taxes are to be deposited as required by the Act.

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

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

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

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

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

GG. Total Initial Equalized Assessed Value. That amount certified by the County Assessor which equals the most recently ascertained equalized assessed value of each taxable lot, block, tract, or parcel of real property within a Redevelopment Project Area immediately after tax increment financing for such Redevelopment Project Area has been approved by the City Council by an Ordinance.

### **III. TAX INCREMENT FINANCING**

This Plan is adopted pursuant to the Act. The Act enables municipalities to fund or finance Redevelopment Project Costs with the revenue generated from both Payments in Lieu of Taxes resulting from increased assessed valuation due to redevelopment and Economic Activity Taxes resulting from increased economic activities in the Redevelopment Project Area.

After the City Council approves a Redevelopment Project and adopts tax increment financing for that Redevelopment Project Area, the County Assessor is required to certify the

Total Initial Equalized Assessed Value of such Redevelopment Project Area. Real estate taxes (including penalties and interest thereon) resulting from (1) all taxes levied on the Total Initial Equalized Assessed Value; (2) the blind pension fund tax levied under the authority of Article III, Section 38(b) of the Missouri Constitution, and (3) the merchant's and manufacturer's inventory replacement tax levied under the authority of Article X, Section 6(2) of the Missouri Constitution, will be payable to Taxing Districts as if tax increment financing were not adopted.

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

#### **IV. REDEVELOPMENT PLAN OBJECTIVES**

The objectives of this Plan are outlined below:

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

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

5. To preserve Historic Structures and culturally significant elements;
6. To stimulate construction and development within the Redevelopment Area; and
7. To implement the goals identified in the City's Tax Increment Financing Policy.

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

1. To preserve as many Historic Structures within the original Longview Farm and within the Redevelopment Area as TIF revenues permit through the redevelopment of the area and to incorporate those Historic Structures into a unique, mixed use, inter-connected, pedestrian friendly development that will serve the New Longview neighborhood and community as well as contribute to the overall health and welfare of the City. The use of TIF Revenues for Historic Preservation Improvements will be approved by the City on a project-by-project basis in accordance with a Redevelopment Agreement approved by the City.

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

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

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

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

**V. PLAN IMPLEMENTATION**

A. The sources and uses of funds anticipated for the Redevelopment Area are as shown on **Exhibit 8. Redevelopment Projects “A” through “O”**.

The Redevelopment Plan is intended to be implemented through Redevelopment Project Areas “A” through “O”. An affidavit from the Developer attesting to the required elements of the Act is set forth in **Exhibit 13** of this Plan.

The Redevelopment Project Areas are expected to contain approximately 100,000 square feet of retail or other commercial space; 100,000 square feet of office or other commercial space; and approximately 300 senior living units in various configurations.

The most recently ascertained equalized assessed valuation of all property in the Redevelopment Project Areas “A” through “O”, both taxable and tax-exempt property, is \$154,908 as described in **Exhibit 7-1**. The TIF Revenue that is projected to be generated by the Redevelopment Project is set forth in **Exhibit 7-2**.

**B. Redevelopment Project Costs.**

The total cost to implement the Redevelopment Plan is projected to be approximately \$80,000,000 as estimated in detail on **Exhibit 6**, plus financing costs. The Plan proposes that approximately \$17,000,000 in net Reimbursable Project Costs be reimbursable from TIF Revenue generated by Redevelopment Project Area “A” thru Redevelopment Project Area “O”



(or reimbursable from the proceeds of Obligations which are serviced by such revenue). The remaining amounts will be financed through a combination of private capital and tax credits. The Reimbursable Project Costs that are funded with TIF Revenues from the Redevelopment Project are improvements that directly and substantially benefit the entire Redevelopment Area.

The amount estimated for Reimbursable Project Costs described above are net proceeds available to fund project costs. The required gross reimbursements to Developer, the City, or other parties incurring Reimbursable Projects Costs, will be larger due to the costs of interest to be incurred with respect to the funding of Reimbursable Project Costs. Developer's actual interest expense incurred to fund Reimbursable Project Costs, subject to the footnotes in **Exhibit 6**, shall be a Reimbursable Project Cost. The amount of reimbursable Developer interest shall be approved by the City pursuant to the Redevelopment Agreement.

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

C. **Schedule of Development**

Construction of the Public Improvements and Historic Improvements which are funded with TIF Revenues are expected to occur in accordance with the schedule set forth in **Exhibit 11**.

D. **Relocation Assistance Plan.**

It is not expected that any residents or business will be relocated through the implementation of this Plan, as the property within the Redevelopment Project is undeveloped and unused. The Historic Preservation Improvements that are funded by this Plan are expected to occur within existing owned property and rights-of-way, and the acquisition of property should not be needed for these improvements. In the event that there are businesses or residences in the Redevelopment Area that will be required to relocate in order to implement this

Plan, such relocation will occur in accordance with the Relocation Assistance Plan attached as **Exhibit 4.**

**VI. PAYMENTS INTO THE SPECIAL ALLOCATION FUND**

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

Following the approval of tax increment financing in an individual Redevelopment Project Area and for as long as the Redevelopment Project Area is subject to tax increment financing, the County Assessor is required to determine the assessed value of the Redevelopment Project Area without regard to tax increment financing. The County Collector shall collect sums due from real property within the Redevelopment Project Area in accordance with the current equalized assessed valuation and tax levies in effect for each year. All of the amounts collected as Payments in Lieu of Taxes shall be paid by the County Collector within thirty (30) days after collection to the City Treasurer who shall deposit the amount paid into the PILOT Account within the Special Allocation Fund to be utilized and expended in accordance with the Act and this Plan. An estimate of the PILOTS to be generated in the Redevelopment Project Areas is shown on **Exhibit 7-2.**

**B. Economic Activity Taxes.**

Following the approval of tax increment financing in an individual Redevelopment Project Area, for as long as such Redevelopment Project Area is subject to tax increment financing, Economic Activity Taxes shall be determined and deposited into the Economic Activity Account within the Special Allocation Fund in accordance with the following procedures:

1. **Documentation of Economic Activity Taxes by Taxpayers.** The City will determine the type and amount of the Economic Activity Taxes paid by each entity paying sales taxes within the Redevelopment Project Area.

2. Presentation to Taxing Districts. The City Treasurer shall deliver a certification of Economic Activity Taxes payable by each Taxing District to the governing body of each such Taxing District. Each Taxing District, shall within thirty (30) days of receiving the certification or within thirty (30) days after receiving any such Economic Activity Tax, whichever is later, appropriate the amount of Economic Activity Taxes actually received and pay the appropriate sum to the City Treasurer.

3. Deposit of Funds. The City Treasurer shall deposit the payments of Economic Activity Taxes received from the respective Taxing Districts in the Economic Activity Account in the Special Allocation Fund, earmarked for the appropriate Redevelopment Project, to be utilized and expended in accordance with the Act, this Plan and the applicable requirements or restrictions associated with such Redevelopment Project. An estimate of the EATS to be generated in the Redevelopment Project Areas is shown on **Exhibit 7-2**.

4. Special Taxing District Revenues. It is anticipated that a new, amended or restated transportation development district may be formed within the Redevelopment Area concurrently with this Plan. If a transportation development district or other form of special taxing district is formed within any Redevelopment Project Area, the Economic Activity Taxes that are generated by this Plan from such special taxing district within the Redevelopment Project Area will be expended on eligible Reimbursable Project Costs in accordance with the annual budgets and related appropriation actions taken by the governing body of the special taxing district. An estimation of the TDD revenue captured as EATS in the Redevelopment Projects is shown on **Exhibit 7-2**.

**VII. DISBURSEMENTS FROM THE SPECIAL ALLOCATION FUND**

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

**VIII. AMENDMENT AND TERMINATION OF TAX INCREMENT FINANCING**

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

Tax increment financing for each respective Redevelopment Project shall remain in effect until the Redevelopment Project has been constructed, any applicable Obligations which are funded by TIF Revenues from the Redevelopment Project are repaid, and all Reimbursable Project Costs incurred or to be incurred by the Developer and the City have been reimbursed. It is the intention to terminate this Plan after the Reimbursable Project Costs set forth in **Exhibit 6** have been fully funded. After all TIF Revenues collectible in the Special Allocation Fund which are attributable to the completed Redevelopment Project have been disbursed from the Special Allocation Fund, the completed Redevelopment Project shall be terminated.

After all Redevelopment Projects have been completed and all funds have been disbursed from the Special Allocation Fund, the Plan shall be terminated and the Special Allocation Fund shall be terminated and dissolved by ordinance.

**IX. REQUIRED STATUTORY FINDINGS**

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

A.           **Conservation Area.** The Redevelopment Area constitutes a Conservation Area under the Act in that its boundaries are located within the territorial limits of the City and fifty percent (50%) or more of the structures in the area have an age of thirty-five (35) years or more. While the area is not yet a blighted area, it is detrimental to the public health, safety, morals, or welfare and may become a blighted area due to one or more of the following factors: dilapidation; obsolescence; deterioration; illegal use of individual structures; presence of structures below minimum code standards; abandonment; excessive vacancies; overcrowding of structures and community facilities; lack of ventilation, light or sanitary facilities; inadequate utilities; excessive land coverage; deleterious land use or layout; depreciation of physical maintenance; and lack of community planning. An Existing Conditions Study documenting the current conditions of the Redevelopment Area is attached as **Exhibit 3.**

B.           **Expectations for Development “But For” Public-Private Partnership.** While some surrounding parcels in the New Longview area have been developed since the 2003 TIF Plan was adopted, the property within the boundaries of the Redevelopment Area, with the exception of the pre-existing and deteriorating Historic Structures, has remained vacant and undeveloped and has been subject to no growth or development through investment by private enterprise. In addition, the Historic Preservation Improvements and the preservation of the Historic Structures have not occurred. Instead, the Historic Structures, other than the Mansion to a limited extent, have dilapidated and deteriorated further due to age, exposure to the elements and lack of attention. The Historic Preservation Improvements would not reasonably be anticipated to occur without the adoption of tax increment financing as a source of public assistance for the significant costs associated with the stabilization, renovation, rehabilitation and redevelopment of the Historic Structures. The anticipated redevelopment project costs consisting

of the Historic Preservation Improvements would not reasonably be anticipated to be incurred by any person, party or entity without the adoption of tax increment financing.

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

The following Redevelopment Project Areas will generate TIF Revenues but are not expected to receive reimbursement of project costs from TIF Revenues: Redevelopment Project Area A thru K, N and O. The following Redevelopment Project Areas are expected to receive reimbursement of project costs from TIF Revenues to assist in their economic viability: Redevelopment Project Area L and M.

Redevelopment Project Area L is projected to have a negative return on investment without Tax Increment Financing and a return on investment of 10.38% with Tax Increment Financing and other public and private sources of revenue set forth in this Plan, supporting the conclusion that redevelopment in accordance with this Plan would not occur without Tax Increment Financing. This is more fully described in **Exhibit 10**.

Redevelopment Project Area M is projected to have a negative return on investment without Tax Increment Financing and a return on investment of 10.41% with Tax Increment Financing and private sources of revenue as set forth in this Plan, supporting the conclusion that redevelopment in accordance with this Plan would not occur without Tax Increment Financing. This is more fully described in **Exhibit 10**.

The Historic Longview Mansion is expected to receive TIF Revenues from both this Plan as well as the Second Amended and Restated Longview Farm TIF Plan filed contemporaneously. A comprehensive analysis of TIF Revenue funding from both Plans in addition to other public

sources of revenue set forth in this Plan show that the Mansion Renovation is projected to have a negative return on investment without assistance and a return on investment of 10.25% with Tax Increment Financing and other public and private sources of revenue set forth in this Plan, supporting the conclusion that redevelopment in accordance with this Plan would not occur without Tax Increment Financing. This is more fully described in **Exhibit 10**.

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

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

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

F. **Date to Retire Obligations.** In the event that any additional Obligations are issued to finance Redevelopment Project Costs, such Obligations will be retired within twenty

three (23) years from the date that such Obligations are issued; provided, however, that any Obligations funded by TDD revenue may have a longer term than twenty-three (23) year.

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

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

I. **Cost-Benefit Analysis.** A cost-benefit analysis has been prepared for the Plan. This analysis shows (1) the economic impact of the Plan on every affected Taxing District which is at least partially within the boundaries of the Redevelopment Area; (2) the impact on the economy if the Redevelopment Project is not built and is built pursuant to the Plan; (3) a fiscal impact study on every affected political subdivision; and (4) sufficient information for the Commission to evaluate whether the Redevelopment Project as proposed is financially feasible. The Cost-Benefit Analysis is attached hereto as **Exhibit 9.**

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



**X. CONCLUSION**

Pursuant to the Act, the New Longview Tax Increment Financing Plan complies with the Real Property Tax Increment Allocation Redevelopment Act, Section 99.800 *et seq.*, of the Revised Statutes of Missouri, as amended. It is a necessary pre-condition to the implementation of the City's long-term vision and plan for the Longview Farm community and area, including the stabilization, renovation, and rehabilitation of the remaining Historic Structures associated with Longview Farm. Absent tax increment financing, it cannot reasonably be anticipated that the redevelopment and historic preservation goals can occur. Adoption of this Plan, together with the Second Amended and Restated Longview Farm TIF Plan filed contemporaneously, provides a unique and possible final opportunity for fulfillment of the City's vision and that of the surrounding Longview Farm community.

**EXHIBIT 1A**

**MAP OF REDEVELOPMENT AREA BOUNDARY**

See following pages



**EXHIBIT 1B**

**MAP OF REDEVELOPMENT AREA BOUNDARY AND  
REDEVELOPMENT PROJECT AREAS "A" THROUGH "O"**

See following pages



**EXHIBIT 2A**

**LEGAL DESCRIPTION OF REDEVELOPMENT AREA BOUNDARY**

See following pages

New Longview TIF – Redevelopment Area  
Lutjen No. 14036  
Date: October 14, 2015

### Property Description

Lot 44 and Tract B, NEW LONGVIEW COMMERCIAL DISTRICT, SECOND PLAT, LOT 44, TRACTS A AND B, Lots 43, 52, 53, and 54, Tracts D, E, and part of Tract C, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D, AND E, subdivisions in Lee's Summit, Jackson County, Missouri, and an unplatted tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter; thence North  $87^{\circ}11'22''$  West, 740.90 feet; thence South  $02^{\circ}48'38''$  West, 50.00 feet to a point on the Southerly right-of-way line of SW 3rd Street, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence South  $03^{\circ}11'08''$  West, 624.71 feet; thence North  $83^{\circ}07'40''$  West, 267.38 feet; thence westerly along a curve to the left having an initial tangent bearing of North  $85^{\circ}34'58''$  West with a radius of 425.00 feet, a central angle of  $45^{\circ}46'47''$  and an arc distance of 339.58 feet; thence South  $37^{\circ}13'07''$  East, 74.87 feet; thence southerly along a curve to the right being tangent to the last described course with a radius of 250.00 feet, a central angle of  $95^{\circ}59'42''$  and an arc distance of 418.86 feet; thence South  $58^{\circ}46'34''$  West, 315.10 feet to a point on the Easterly right-of-way line of SW Longview Boulevard, as now established; thence North  $76^{\circ}13'52''$  West, along said Easterly right-of-way line, 77.77 feet; thence North  $31^{\circ}13'46''$  West, continuing along said Easterly right-of-way line, 913.26 feet; thence North  $39^{\circ}11'43''$  West, continuing along said Easterly right-of-way line, 216.08 feet; thence North  $31^{\circ}13'24''$  West, continuing along said Easterly right-of-way line, 82.27 feet to the Northwest corner of said Lot 44; thence North  $58^{\circ}35'13''$  East, along the North line of said Lot 44, 243.38 feet to the Northeast corner of said Lot 44; thence South  $31^{\circ}24'58''$  East, along the East line of said Lot 44, 49.67 feet to the Northwest corner of said Lot 43; thence South  $87^{\circ}11'20''$  East, along the North line of said Lot 43, 138.81 feet to the Northeast corner of said Lot 43; thence South  $02^{\circ}48'40''$  West, along the East line of said Lot 43, 76.15 feet; thence North  $58^{\circ}54'04''$  East, 45.79 feet to a point on the West line of said Lot 54; thence North  $02^{\circ}48'40''$  East, along said East line, 99.48 feet to the Northwest corner of said Lot 54; thence South  $87^{\circ}11'20''$  East, along the North line of said Lot 54 and the North line of said Lot 53, 294.17 feet to the Southwest corner of said Lot 52; thence North  $02^{\circ}48'40''$  East, along the West line of said Lot 52, 39.31 feet; thence North  $28^{\circ}04'19''$  West, continuing along said West line, 166.79 feet to a point on the South right-of-way line of SW 3<sup>rd</sup> Street, as now established; thence South  $87^{\circ}11'19''$  East, along said South right-of-way line, 1,007.01 feet to the Point of Beginning. Containing 1,236,392 square feet or 28.38 acres, more or less.

Also,

All of Lot 7, TOWER PARK COMMERCIAL – PHASE 2, a subdivision in Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri. Containing 29,894 square feet or 0.69 acres, more or less.

Also,

All of Lots 2 and 3, MINOR PLAT, KESSLER FIRST PLAT – LOTS 1 THRU 3, a subdivision in Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri. Containing 357,705 square feet or 8.21 acres, more or less.

Also,

A tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Southwest corner of said Northwest Quarter; thence South  $87^{\circ}10'33''$  East, along the South line of said Southwest Quarter, 1,251.48 feet; thence North  $02^{\circ}49'27''$  East, 417.79 feet to a point on the East right-of-way line of SW Longview Boulevard, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence North  $02^{\circ}47'30''$  East, along said East right-of-way line, 52.84 feet; thence North  $87^{\circ}12'30''$  West, continuing along said East right-of-way line, 10.00 feet; thence North  $02^{\circ}47'30''$  East, continuing along said East right-of-way line, 267.56 feet; thence South  $87^{\circ}10'19''$  East, 265.96 feet; thence Southeasterly, along a curve to the right, being tangent to the last described course with a radius of 14.00 feet, a central angle of  $90^{\circ}00'00''$  and an arc distance of 21.99 feet; thence South  $02^{\circ}49'41''$  West, 306.23 feet; thence North  $87^{\circ}12'30''$  West, 269.75 feet to the Point of Beginning. Containing 89,071 square feet or 2.04 acres, more or less.

Also,

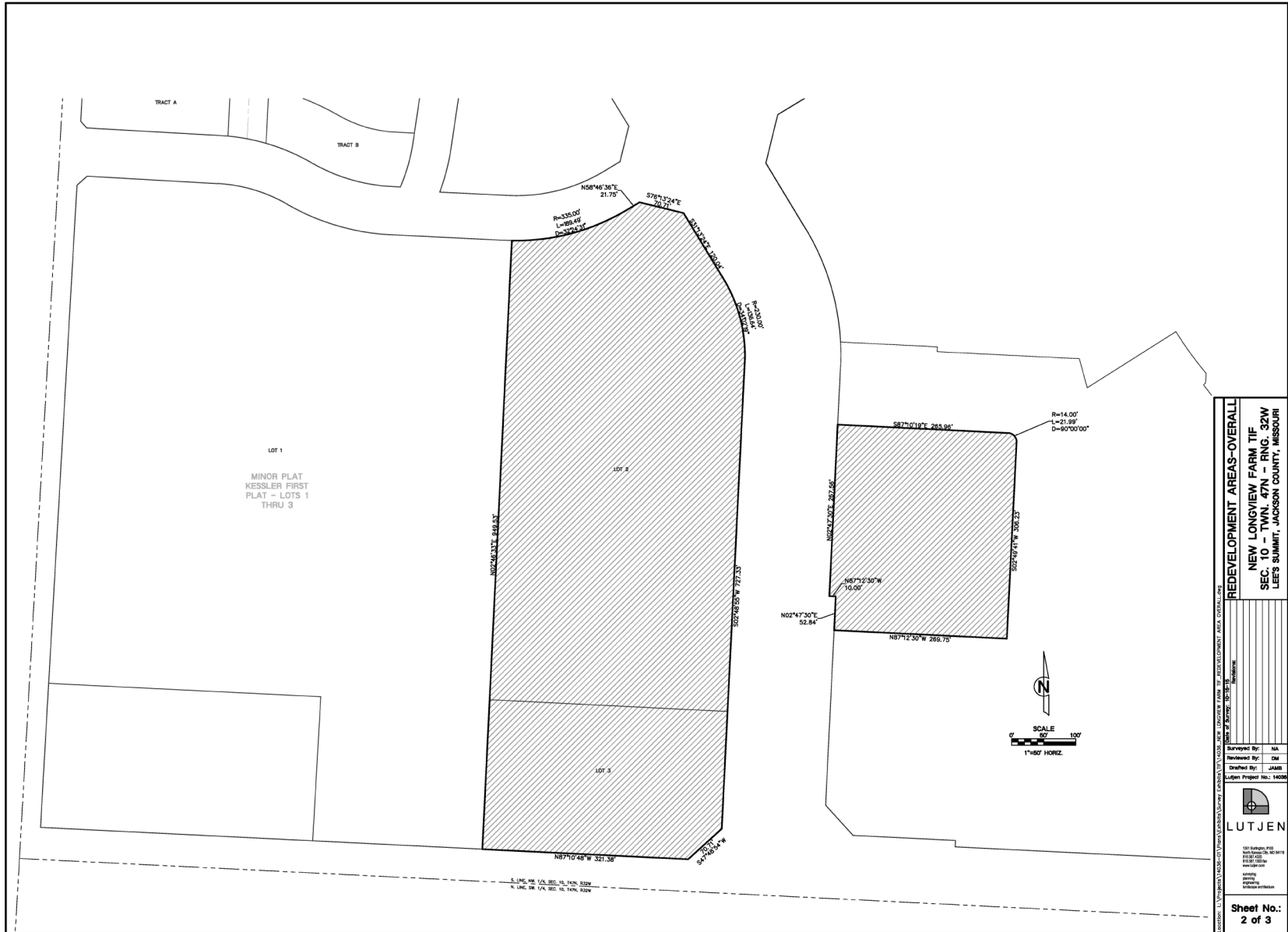
A tract of land in the Southeast Quarter of Section 9, the Southwest Quarter of Section 10, and the Northwest Quarter of Section 15, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Beginning at the Southeast corner of said Southeast Quarter; thence North  $87^{\circ}46'13''$  West, along the South line of said Southeast Quarter, 399.76 feet; thence North  $18^{\circ}19'24''$  West, 706.76 feet; thence North  $17^{\circ}13'45''$  East, 1,074.12 feet; thence North  $23^{\circ}28'32''$  East, 983.53 feet; thence South  $87^{\circ}43'11''$  East, 24.98 feet; thence South  $03^{\circ}14'52''$  West, 1,224.79 feet; thence Easterly, along a curve to the left, having an initial tangent bearing of South  $50^{\circ}40'15''$  East with a radius of 224.42 feet, a central angle of  $37^{\circ}19'28''$  and an arc distance of 146.19 feet; thence South  $05^{\circ}01'35''$  West, 141.13 feet; thence South  $08^{\circ}56'55''$  East, 92.95 feet; thence South  $23^{\circ}27'29''$  East, 92.95 feet; thence South  $37^{\circ}25'58''$  East, 92.95 feet; thence South  $51^{\circ}56'33''$  East, 92.95 feet; thence South  $65^{\circ}55'02''$  East, 92.95 feet; thence South  $80^{\circ}25'37''$  East, 160.26 feet; thence North  $01^{\circ}51'12''$  East, 161.79 feet; thence North  $89^{\circ}16'14''$  East,



45.05 feet; thence Northeasterly, along a curve to the left, having an initial tangent bearing of North 84°50'57" East with a radius of 272.00 feet, a central angle of 37°11'34" and an arc distance of 176.57 feet; thence Easterly, along a curve to the right, having a common tangent with the last described course with a radius of 228.00 feet, a central angle of 85°14'05" and an arc distance of 339.18 feet; thence Easterly, along a curve to the left, having a common tangent with the last described course with a radius of 222.00 feet, a central angle of 44°19'19" and an arc distance of 171.73 feet; thence North 88°34'09" East, 278.89 feet to a point on the West line of PERGOLA PARK – 3<sup>RD</sup> PLAT, a subdivision in Lee's Summit, Jackson County, Missouri; thence South 01°43'12" West, along said West line, 15.00 feet; thence Easterly, continuing along said West line, along a curve to the left, having an initial tangent bearing of South 88°16'49" East with a radius of 538.00 feet, a central angle of 05°18'24" and an arc distance of 49.83 feet; thence South 25°19'29" East, continuing along said West line, 199.14 feet; thence South 72°37'55" East, continuing along said West line, 79.42 feet to a point on the West line of LONGVIEW FARM ESTATES SECOND PLAT, a subdivision in Lee's Summit, Jackson County, Missouri; thence South 26°23'14" West, along said West line, 266.90 feet; thence South 15°53'11" West, continuing along said West line, 202.86 feet; thence Southwesterly, continuing along said West line, along a curve to the right, being tangent to the last described course with a radius of 175.00 feet, a central angle of 61°40'35" and an arc distance of 188.38 feet; thence Southwesterly, continuing along said West line, along a curve to the left, having a common tangent with the last described course with a radius of 275.00 feet, a central angle of 57°09'10" and an arc distance of 274.31 feet; thence South 20°24'41" West, continuing along said West line, 218.62 feet; thence South 52°42'10" East, continuing along said West line, 110.65 feet; thence South 37°17'50" West, 300.11 feet; thence North 67°13'48" West, 1,171.45 feet to the Point of Beginning. Containing 2,920,512 square feet or 67.05 acres, more or less.

The aggregate total area containing 4,633,574 square feet or 106.37 acres, more or less.







**EXHIBIT 2B**

**LEGAL DESCRIPTION OF REDEVELOPMENT AREA BOUNDARY AND  
REDEVELOPMENT PROJECT AREAS "A" THROUGH "O"**

See following pages

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

#### Property Description

#### REDEVELOPMENT PROJECT AREA – “A”

##### PARCEL A:

A tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter; thence North 87°11'22" West, 740.90 feet; thence South 02°48'38" West, 50.00 feet to a point on the Southerly right-of-way line of SW 3rd Street, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence South 03°11'08" West, 332.00 feet; thence North 87°11'20" West, 606.38 feet to a point on the Easterly right-of-way line of SW Kessler Drive, as now established; thence North 02°48'40" East, along said Easterly right-of-way line, 164.68 feet; thence South 87°11'20" East, continuing along said Easterly right-of-way line, 12.00 feet; thence North 02°48'40" East, continuing along said Easterly right-of-way line, 167.31 feet to a point on said Southerly right-of-way line of SW 3rd Street; thence South 87°11'22" East, along said Southerly right-of-way line, 596.55 feet to the Point of Beginning. Containing 199,667 square feet or 4.58 acres, more or less.

REDEVELOPMENT PROJECT AREA – “B”

PARCEL B:

All of Lot 52, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5<sup>th</sup> Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 52,260 square feet or 1.20 acres, more or less.

REDEVELOPMENT PROJECT AREA – “C”

PARCEL C:

All of Lot 43, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E and all of Lot 44, NEW LONGVIEW COMMERCIAL DISTRICT, SECOND PLAT, LOT 44, TRACTS A AND B, subdivisions in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri. Containing 48,589 square feet or 1.12 acres, more or less.



REDEVELOPMENT PROJECT AREA – “D”

PARCEL D:

All of Lot 54, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 38,927 square feet or 0.89 acres, more or less.

REDEVELOPMENT PROJECT AREA – “E”

PARCEL E:

All of Lot 53, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 42,882 square feet or 0.98 acres, more or less.

REDEVELOPMENT PROJECT AREA – “F”

PARCEL F:

All of Tract B, NEW LONGVIEW COMMERCIAL DISTRICT, SECOND PLAT, LOT 44, TRACTS A AND B, a subdivision in Lee’s Summit, Jackson County, Missouri, and an unplatted tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northwest corner of said Northwest Quarter; thence South  $87^{\circ}11'22''$  West, 714.85 feet; thence South  $02^{\circ}48'38''$  West, 442.04 feet to a point on the South right-of-way line of SW Fascination Drive, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence South  $02^{\circ}34'42''$  West, 316.21 feet; thence South  $57^{\circ}39'58''$  West, 104.74 feet to a point on the East right-of-way line of SW Longview Boulevard, as now established; thence North  $31^{\circ}13'52''$  West, along said East right-of-way line, 256.86 feet; thence North  $13^{\circ}53'33''$  East, continuing along said East right-of-way line, 107.60 feet to a point on said South right-of-way line; thence Easterly, along said South right-of-way line, along a curve to the right, having an initial tangent bearing of North  $62^{\circ}19'00''$  East with a radius of 420.00 feet, a central angle of  $29^{\circ}43'20''$  and an arc distance of 217.87 feet to the Point of Beginning. Containing 62,004 square feet or 1.42 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “G”

### PARCEL G:

All of Tract D, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in Lee’s Summit, Jackson County, Missouri and an unplatted tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northwest corner of said Northwest Quarter; thence South 87°11'22" West, 714.85 feet; thence South 02°48'38" West, 442.04 feet to a point on the South right-of-way line of SW Fascination Drive, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence Easterly, along said South right-of-way line, along a curve to the right, having an initial tangent bearing of South 87°57'50" East, with a radius of 420.00 feet, a central angle of 00°46'20", and an arc distance of 5.66 feet; thence South 87°11'20" East, continuing along said South right-of-way line, 235.66 feet; thence South 02°47'08" West, 289.48 feet; thence North 87°57'58" West, 206.13 feet; thence South 57°39'58" West, 41.64 feet; thence North 02°34'42" East, 316.21 feet to the Point of Beginning. Containing 70,499 square feet or 1.62 acres, more or less.

REDEVELOPMENT PROJECT AREA – “H”

PARCEL H:

All of Tract E, NEW LONGVIEW COMMERCIAL DISTRICT, THIRD PLAT, LOT 42, 43, 51-54, TRACTS C, D AND E, a subdivision in Lee's Summit, Jackson County, Missouri and an unplatted tract of land of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northwest corner of said Northwest Quarter; thence South  $87^{\circ}11'22''$  West, 714.85 feet; thence South  $02^{\circ}48'38''$  West, 442.04 feet to a point on the South right-of-way line of SW Fascination Drive, as now established; thence Easterly, along said South right-of-way line, along a curve to the right, having an initial tangent bearing of South  $87^{\circ}57'50''$  East, with a radius of 420.00 feet, a central angle of  $00^{\circ}46'20''$ , and an arc distance of 5.66 feet; thence South  $87^{\circ}11'20''$  East, continuing along said South right-of-way line, 235.66 feet to the Point of Beginning of the tract of land to be herein described; thence South  $87^{\circ}11'20''$  East, continuing along said South right-of-way line, 296.47 feet; thence South  $02^{\circ}48'40''$  West, 177.20 feet; thence southerly along a curve to the left having an initial tangent bearing of South  $06^{\circ}41'31''$  East with a radius of 250.00 feet, a central angle of  $27^{\circ}03'30''$  and an arc distance of 118.06 feet; thence North  $87^{\circ}57'58''$  West, 342.13 feet; thence North  $02^{\circ}47'08''$  East, 289.48 feet to the Point of Beginning. Containing 87,143 square feet or 2.00 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “I”

### PARCEL I:

A tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Southwest corner of said Northwest Quarter; thence North  $03^{\circ}15'11''$  East, along the West line of said Northwest Quarter, 1,832.25 feet; thence South  $86^{\circ}44'49''$  East, 636.78 feet to a point on the Easterly right-of-way line of SW. Longview Boulevard, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence North  $57^{\circ}39'58''$  East, 146.38 feet; thence South  $87^{\circ}57'58''$  East, 548.27 feet; thence Southeasterly, along a curve to the left, having an initial tangent bearing of South  $33^{\circ}45'01''$  East with a radius of 250.00 feet, a central angle of  $03^{\circ}28'06''$  and an arc distance of 15.13 feet; thence South  $37^{\circ}13'07''$  East, 123.26 feet; thence Southerly, along a curve to the right, being tangent to the last described course with a radius of 250.00 feet, a central angle of  $95^{\circ}59'42''$  and an arc distance of 418.86 feet; thence South  $58^{\circ}46'34''$  West, 315.10 feet to a point on said Easterly right-of-way line; thence North  $76^{\circ}13'52''$  West, along said Easterly right-of-way line, 77.77 feet; thence North  $31^{\circ}13'52''$  West, continuing along said Easterly right-of-way line, 656.64 feet to the Point of Beginning. Containing 353,195 square feet or 8.11 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “J”

### PARCEL J:

A tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Northwest Quarter; thence North  $87^{\circ}11'22''$  West, 740.90 feet; thence South  $02^{\circ}48'38''$  West, 50.00 feet to a point on the Southerly right-of-way line of SW 3rd Street, as now established; thence South  $03^{\circ}11'08''$  West, 332.00 feet to the Point of Beginning of the tract of land to be herein described; thence South  $03^{\circ}11'08''$  West, 292.71 feet; thence North  $83^{\circ}07'40''$  West, 267.38 feet; thence Westerly, along a curve to the left, having an initial tangent bearing of North  $85^{\circ}34'58''$  West with a radius of 425.00 feet, a central angle of  $36^{\circ}52'50''$  and an arc distance of 273.57 feet; thence Westerly, along a curve to the right, having a common tangent with the last described course with a radius of 15.00 feet, a central angle of  $78^{\circ}58'10''$  and an arc distance of 20.67 feet; thence Northerly, along a curve to the right, having a common tangent with the last described course with a radius of 198.58 feet, a central angle of  $45^{\circ}52'06''$  and an arc distance of 158.97 feet; thence North  $02^{\circ}48'40''$  East, 208.16 feet; thence South  $87^{\circ}11'20''$  East, 606.38 feet to the Point of Beginning. Containing 177,853 square feet or 4.08 acres, more or less.

REDEVELOPMENT PROJECT AREA – “K”

PARCEL K:

All of Lot 7, TOWER PARK COMMERCIAL – PHASE 2, a subdivision in Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 29,894 square feet or 0.69 acres, more or less.



REDEVELOPMENT PROJECT AREA – “L”

PARCEL L:

All of Lots 2 and 3, MINOR PLAT, KESSLER FIRST PLAT – LOTS 1 THRU 3, a subdivision in Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri. Containing 357,705 square feet or 8.21 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “M”

### PARCEL M:

A tract of land in the Northwest Quarter of Section 10, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee’s Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Southwest corner of said Northwest Quarter; thence South  $87^{\circ}10'33''$  East, along the South line of said Southwest Quarter, 1,251.48 feet; thence North  $02^{\circ}49'27''$  East, 417.79 feet to a point on the East right-of-way line of SW Longview Boulevard, as now established, said point being the Point of Beginning of the tract of land to be herein described; thence North  $02^{\circ}47'30''$  East, along said East right-of-way line, 52.84 feet; thence North  $87^{\circ}12'30''$  West, continuing along said East right-of-way line, 10.00 feet; thence North  $02^{\circ}47'30''$  East, continuing along said East right-of-way line, 267.56 feet; thence South  $87^{\circ}10'19''$  East, 265.96 feet; thence Southeasterly, along a curve to the right, being tangent to the last described course with a radius of 14.00 feet, a central angle of  $90^{\circ}00'00''$  and an arc distance of 21.99 feet; thence South  $02^{\circ}49'41''$  West, 306.23 feet; thence North  $87^{\circ}12'30''$  West, 269.75 feet to the Point of Beginning. Containing 89,071 square feet or 2.04 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “N”

### PARCEL N:

A tract of land in the Southeast Quarter of Section 9, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Southeast Quarter; thence South 03°14'52" West, along the East line of said Southeast Quarter, 30.00 feet; thence North 87°43'11" West, 35.00 feet to a point on the West line of MADISON PARK – 1ST PLAT, a subdivision in said Lee's Summit, Jackson County, Missouri, said point also being on the Westerly right-of-way line of SW Longview Park Drive, as now established, said point also being the Point of Beginning of the tract of land to be herein described; thence South 03°14'52" West along said Westerly right-of-way line, 658.60 feet; thence North 86°45'08" West, 267.50 feet; thence North 23°28'32" East, 701.44 feet; thence South 87°43'11" East, 24.98 feet to the Point of Beginning. Containing 96,258 square feet or 2.21 acres, more or less.

## REDEVELOPMENT PROJECT AREA – “O”

### PARCEL O:

A tract of land in the Southeast Quarter of Section 9, Township 47 North, Range 32 West of the 5th Principal Meridian in Lee's Summit, Jackson County, Missouri, being bounded and described as follows: Commencing at the Northeast corner of said Southeast Quarter; thence South  $03^{\circ}14'52''$  West, along the East line of said Southeast Quarter, 30.00 feet; thence North  $87^{\circ}43'11''$  West, 35.00 feet to a point on the West line of MADISON PARK – 1ST PLAT, a subdivision in said Lee's Summit, Jackson County, Missouri, said point also being on the Westerly right-of-way line of SW Longview Park Drive, as now established; thence South  $03^{\circ}14'52''$  West along said Westerly right-of-way line, 658.60 feet to the Point of Beginning of the tract of land to be herein described; thence South  $03^{\circ}14'52''$  West, continuing along said Westerly right-of-way line, 322.68 feet; thence Southwesterly, continuing along said Westerly right-of-way line, along a curve to the right, being tangent to the last described course with a radius of 165.00 feet, a central angle of  $57^{\circ}16'53''$  and an arc distance of 164.96 feet; thence North  $87^{\circ}45'36''$  West, 339.76 feet; thence North  $17^{\circ}13'45''$  East, 208.97 feet; thence North  $23^{\circ}28'32''$  East, 282.09 feet; thence South  $86^{\circ}45'08''$  East, 267.50 feet to the Point of Beginning. Containing 158,281 square feet or 3.63 acres, more or less.



**REDEVELOPMENT AREAS EXHIBIT**  
**NEW LONGVIEW FARM TIF**  
**SEC. 10 - TWN. 47N - R1NG. 32W**  
**LEES SUMMIT, JACKSON COUNTY, MISSOURI**

Surveyed By: [Blank]  
 Reviewed By: [Blank]  
 Drafted By: JAMB  
 Luten Project No: 14008

**LUTJEN**

Sheet No.:  
 1 of 3





**EXHIBIT 3**

**EXISTING CONDITIONS STUDY (“CONSERVATION STUDY”)**

See following pages



## EXHIBIT 4

### RELOCATION ASSISTANCE PLAN & ROSTER OF DISPLACED OCCUPANTS AND BUSINESSES

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

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

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

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

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

(b) Contain a safe electrical wiring system;

(c) Contain an adequate heating system;

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

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

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

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

(v) **Handicapped Displaced Person:** Any Displaced Person who is deaf, legally

blind or orthopedically disabled to the extent that acquisition of another residence presents a greater burden than other persons would encounter or to the extent that modifications to the replacement residence would be necessary.

(vi) **Initiation of Negotiations:** The delivery of the initial written offer of just compensation by the acquiring entity, to the owner of the real property, to purchase such real property for a Redevelopment Project, or the notice to the Person that he will be displaced by rehabilitation or demolition.

(vii) **Person:** Any individual, family, partnership, corporation or association that has a legal right to occupy the property.

(viii) **Referral Site Notice:** The written notice of referral sites to be provided to Displaced Persons by the City pursuant to Section D of this Relocation Plan.

(ix) **Relocation Payment:** The payment to be made by the City or its agent to an Eligible Displaced Person pursuant to Section F of this Relocation Plan.

(x) **TIF Plan:** The New Longview TIF Plan

- B. **Availability of Relocation Assistance.** All Eligible Displaced Persons shall have the right to receive relocation assistance in accordance with the terms of this Relocation Plan. In no event shall relocation assistance be provided to any Person who purposely resides or locates such Person's Business in the 2003 Redevelopment Area solely for the purpose of obtaining relocation benefits.
- C. **Notice to Vacate.** Every Displaced Person shall be given by the Developer or its agent a written notice to vacate not less than 90 days prior to the date such Displaced Person is required to vacate its premises.
- D. **Referrals.** The Developer or its agent shall provide each Displaced Person occupying a residence in the 2003 Redevelopment Area with written notice of a minimum of three Decent, Safe and Sanitary Dwelling referrals and each Displaced Person operating a Business in the 2003 Redevelopment Area with written notice of a minimum of three suitable referral sites for such Business. The Referral Site Notice shall be provided to each Handicapped Displaced Person 90 days prior, and to each other Displaced Person 60 days prior, to the date such Displaced Person is required to vacate its respective premises. The Developer or its agent shall make arrangements for transportation for Displaced Persons to inspect referral sites upon receipt of a written request from such Displaced Person for transportation addressed to the Developer.
- E. **Notice of Relocation Plan.** Concurrently with the provision of a Referral Site Notice, all Displaced Businesses and Persons shall be notified in writing of the availability of such relocation payments and assistance. Such notice shall include a general description of the Eligible Displaced Person's potential rights and benefits if they are displaced, their eligibility for relocation assistance, and the nature of that assistance. Notices shall

include (1) a general information notice that shall be issued at the approval and selection of a designated redeveloper and shall inform residential and nonresidential owners and occupants of a potential project, including the potential acquisition of the property; and, (2) a notice of relocation eligibility that shall be issued as soon as feasible after the execution of the redevelopment agreement and shall inform residential and nonresidential occupants within the project area who will be displaced of their relocation assistance and nature of that assistance, including ninety days advance notice of the date the occupants must vacate.

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

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

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

G. **Special Needs.** Any Displaced Person who believes that such Displaced Person has any special needs as the result of such Displaced Person's income, age, size of family, nature of business, availability of suitable replacement facilities and vacancy rates of affordable facilities may advise the Developer of such needs and such needs shall be given specific consideration with respect to the relocation benefits offered to such Displaced Person. To notify the Developer of such special needs, the Displaced Person having such needs must deliver written notice to the Developer. Such notice shall identify the special needs and the basis of the special need. The Developer reserves the right to require from any Displaced Person claiming special needs, reasonable evidence of the alleged facts upon which a claim for special needs is based (by way of example, copies of income tax

returns if income is an issue).

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

**EXHIBIT 5**

**SPECIFIC OBJECTIVES OF REDEVELOPMENT PLAN**

AS DESCRIBED IN SECTION IV.B

**EXHIBIT 6**

**ESTIMATED REDEVELOPMENT PROJECT COSTS**

See Following Pages

**Exhibit 6**  
**Estimated Redevelopment Costs**  
**New Longview TIF**  
**Project Areas A - O**

**New Longview Redevelopment**

Project	Total Project Costs	Private Capital	Federal / State Historic Tax Credits	TIF
Project A - Senior	\$ 5,000,000	\$ 5,000,000	\$ -	\$ -
Project B - Commercial Pad	\$ 875,000	\$ 875,000	\$ -	\$ -
Project C - Commercial	\$ 2,625,000	\$ 2,625,000	\$ -	\$ -
Project D - Commercial	\$ 1,575,000	\$ 1,575,000	\$ -	\$ -
Project E - Commercial	\$ 2,100,000	\$ 2,100,000	\$ -	\$ -
Project F - Commercial	\$ 3,850,000	\$ 3,850,000	\$ -	\$ -
Project G - Commercial / Senior	\$ 4,375,000	\$ 4,375,000	\$ -	\$ -
Project H - Commercial / Senior	\$ 4,375,000	\$ 4,375,000	\$ -	\$ -
Project I - Senior	\$ 20,000,000	\$ 20,000,000	\$ -	\$ -
Project J - Commercial	\$ 5,775,000	\$ 5,775,000	\$ -	\$ -
Project K - Commercial	\$ 2,187,500	\$ 2,187,500	\$ -	\$ -
Project L - Commercial (Barns Redevelopment)	\$ 17,805,285	\$ 3,361,041	\$ 4,794,244	\$ 9,650,000
Project M - Farm Office / Dairy Manager's House	\$ 1,743,000	\$ 543,000	\$ -	\$ 1,200,000
Project N - Commercial Pad	\$ 1,400,000	\$ 1,400,000	\$ -	\$ -
Project O - Commercial	\$ 875,000	\$ 875,000	\$ -	\$ -
Mansion Renovation / Temporary Structure Rehab (4)	\$ 2,347,700	\$ 473,571	\$ 474,129	\$ 1,400,000
Mansion Permanent Structure	\$ 1,704,550	\$ 204,550	\$ -	\$ 1,500,000
Lake Rehabilitation	\$ 500,000	\$ -	\$ -	\$ 500,000
Interfund Loan Repayment, Restructuring Costs & Contingency	\$ 2,689,463	\$ -	\$ -	\$ 2,689,463
<b>Total Development Costs</b>	<b>\$ 81,802,498</b>	<b>\$ 59,594,662</b>	<b>\$ 5,268,373</b>	<b>\$ 16,939,463</b>

21%

Notes:

- (1) Amounts set forth in the TIF column are net reimbursable project cost reimbursements and do not include (other than certain limited interest and financing costs during the construction and ramp-up period to stabilization) interest expenses, financing expenses, fees, or costs of issuance for bonds or any other financing instruments, all of which are also reimbursable project costs in addition to the amount shown.
- (2) Any amounts paid to the City for payment or reimbursement of its professional fees and other charges of any kind related to these projects are deemed Reimbursable Project Costs.
- (3) The reimbursable amounts set forth in this Exhibit 6 are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The revenue generated from Redevelopment Project Areas A - O may be available to reimburse any approved Developer reimbursable expenses related to this Plan, and not solely to reimburse expenses within the Redevelopment Project Areas within which the TIF Revenues were generated.
- (4) \$1.1 million of the redevelopment cost to renovate the mansion is expected to be reimbursed by the Second Amended and Restated Longview Farm TIF Plan. The amounts shown above are in addition to that amount.
- (5) The Interfund Loan Repayment, Restructuring Costs & Contingency line item may be used for (i) the funding of any obligations, including repayment of the Interfund Loan, issued for the Second Amended and Restated Longview Farm TIF Plan. Such sources and uses are shown below; (ii) restructuring and formation costs of the New Longview TIF Plan or (iii) any cost overruns of the New Longview TIF Plan so long as such overruns are in accordance with the Redevelopment Agreement. Any such use of the contingency line item shall be in accordance with state statutory limitations on the use of TIF Revenues.

Sources	
Interfund Loan - Longview Farm TIF Revenue	\$ 3,650,000
<b>Total Sources</b>	<b>\$ 3,650,000</b>

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

- (6) The TIF reimbursable amounts set forth in this Exhibit 6 are reasonable best estimates at the time of approval of this Plan and it is agreed to and understood that such estimates are subject to change as part of the development process. The TIF reimbursable amount may be applied to any one or all of the stated line items, irrespective of the costs set forth in this exhibit, up to the maximum reimbursable amount of \$16,939,463 pursuant to the Redevelopment Agreement. The revenue generated from the Redevelopment Project Areas may be available to reimburse any approved Developer expenses related to the Plan, and not solely to reimburse expenses within the Redevelopment Project Areas within which the TIF Revenues were generated.

**EXHIBIT 7**

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

See Following Pages



**Exhibit 7-1**  
**Initial Equalized Assessed Valuations**  
**New Longview TIF**  
**Project Areas A - O**

**New Longview Redevelopment**

Parcel ID	Owner	2015 Market Value	2015 Assessed Value	2015 Base Value <sup>2</sup>
62-420-96-03-00-0-00-000	M-III LONGVIEW LLC	\$ 6,447	\$ 774	\$ 774
62-420-96-05-00-0-00-000	M-III LONGVIEW LLC	\$ 1,951	\$ 234	\$ 234
62-420-97-01-00-0-00-000	M-III LONGVIEW LLC	\$ 239,000	\$ 76,480	\$ 76,480
62-420-98-03-01-0-00-000	M-III LONGVIEW LLC	\$ 125,419	\$ 15,050	\$ 10,454 *
62-420-98-06-01-3-00-000	M-III LONGVIEW LLC	\$ 203,549	\$ 24,426	\$ 6,000 *
62-420-98-07-00-0-00-000	M-III LONGVIEW LLC	\$ 6,837	\$ 820	\$ 820
62-420-98-08-00-0-00-000	M-III LONGVIEW LLC	\$ 673	\$ 673	\$ 673
62-420-98-09-00-0-00-000	M-III LONGVIEW LLC	\$ 182	\$ 22	\$ 22
62-420-98-10-00-0-00-000	M-III LONGVIEW LLC	\$ 156	\$ 19	\$ 19
62-420-98-11-00-0-00-000	M-III LONGVIEW LLC	\$ 5,094	\$ 611	\$ 611
62-420-98-12-00-0-00-000	M-III LONGVIEW LLC	\$ 95	\$ 30	\$ 30
62-420-98-13-00-0-00-000	M-III LONGVIEW LLC	\$ 1,487	\$ 476	\$ 476
62-420-98-96-00-0-00-000	M-III LONGVIEW LLC	\$ 1,000	\$ 320	\$ 320
62-420-98-97-00-0-00-000	M-III LONGVIEW LLC	\$ 179,000	\$ 57,280	\$ 57,280
63-600-04-05-01-1-00-000	M-III LONGVIEW LLC	\$ 10,571	\$ 1,269	\$ 715 *
<b>Base Value</b>				<b>\$ 154,908</b>

Notes:

(1) Data per 2015 Jackson County Assessment Records database

(2) Base values marked with a "\*" indicate parcels that are only partially located within a Redevelopment Project Area. For those parcels, the assessed value has been prorated by square footage of land within the project area.

Exhibit 7-2  
 PILOTs, TIF EATs and TDD EATs  
 New Longview TIF  
 Project Areas A - O

**New Longview Redevelopment**

		PILOTs for TIF		Taxable Sales for TIF & TDD	Sales Tax Revenues for TIF		Total TIF Revenues
Year		Incremental Assessed Value	Total PILOTs	Total Projected Taxable Sales	TIF Sales Tax Revenue (TIF EATs)	TDD Sales Tax Revenue (TDD EATs)	TIF PILOTs, TIF EATs, TDD EATs
1	2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2017	\$ -	\$ -	\$ 831,250	\$ 12,534	\$ 4,011	\$ 16,544
3	2018	\$ 1,965,300	\$ -	\$ 7,030,000	\$ 105,999	\$ 33,920	\$ 139,919
4	2019	\$ 5,798,500	\$ 173,241	\$ 10,550,938	\$ 159,088	\$ 50,908	\$ 383,237
5	2020	\$ 7,876,306	\$ 511,136	\$ 13,464,202	\$ 203,015	\$ 64,965	\$ 779,116
6	2021	\$ 9,285,870	\$ 694,294	\$ 16,379,840	\$ 246,977	\$ 79,033	\$ 1,020,304
7	2022	\$ 9,806,732	\$ 818,546	\$ 16,625,537	\$ 250,682	\$ 80,218	\$ 1,149,447
8	2023	\$ 10,087,587	\$ 864,460	\$ 18,242,920	\$ 275,069	\$ 88,022	\$ 1,227,551
9	2024	\$ 11,471,187	\$ 889,218	\$ 19,864,044	\$ 299,513	\$ 95,844	\$ 1,284,574
10	2025	\$ 11,590,459	\$ 1,011,181	\$ 20,162,005	\$ 304,005	\$ 97,282	\$ 1,412,468
11	2026	\$ 11,700,610	\$ 1,021,695	\$ 20,464,435	\$ 308,565	\$ 98,741	\$ 1,429,001
12	2027	\$ 11,822,268	\$ 1,031,405	\$ 20,771,401	\$ 313,194	\$ 100,222	\$ 1,444,821
13	2028	\$ 11,934,623	\$ 1,042,129	\$ 21,082,972	\$ 317,892	\$ 101,725	\$ 1,461,746
14	2029	\$ 12,058,714	\$ 1,052,033	\$ 21,399,217	\$ 322,660	\$ 103,251	\$ 1,477,944
15	2030	\$ 12,173,315	\$ 1,062,972	\$ 21,720,205	\$ 327,500	\$ 104,800	\$ 1,495,272
16	2031	\$ 12,299,888	\$ 1,073,074	\$ 22,046,008	\$ 332,412	\$ 106,372	\$ 1,511,858
17	2032	\$ 12,416,781	\$ 1,084,231	\$ 22,376,698	\$ 337,399	\$ 107,968	\$ 1,529,597
18	2033	\$ 12,545,886	\$ 1,094,535	\$ 22,712,349	\$ 342,460	\$ 109,587	\$ 1,546,582
19	2034	\$ 12,665,117	\$ 1,105,916	\$ 23,053,034	\$ 347,597	\$ 111,231	\$ 1,564,743
20	2035	\$ 12,796,803	\$ 1,116,426	\$ 23,398,830	\$ 352,810	\$ 112,899	\$ 1,582,136
21	2036	\$ 12,918,419	\$ 1,128,034	\$ 23,749,812	\$ 358,103	\$ 114,593	\$ 1,600,730
22	2037	\$ 13,052,740	\$ 1,138,754	\$ 24,106,059	\$ 363,474	\$ 116,312	\$ 1,618,540
23	2038	\$ 13,176,788	\$ 1,150,595	\$ 24,467,650	\$ 368,926	\$ 118,056	\$ 1,637,577
24	2039	\$ 13,313,794	\$ 1,161,530	\$ 24,834,665	\$ 374,460	\$ 119,827	\$ 1,655,817
25	2040	\$ 10,996,720	\$ 962,427	\$ 20,263,989	\$ 305,543	\$ 97,774	\$ 1,365,744
26	2041	\$ 6,370,364	\$ 557,465	\$ 10,945,195	\$ 165,033	\$ 52,811	\$ 775,308
27	2042	\$ 3,915,934	\$ 342,501	\$ 11,109,373	\$ 167,509	\$ 53,603	\$ 563,612
28	2043	\$ 2,305,859	\$ 201,963	\$ 3,630,537	\$ 54,742	\$ 17,517	\$ 274,222
29	2044	\$ 1,800,601	\$ 155,981	\$ 3,684,995	\$ 55,563	\$ 17,780	\$ 229,324
30	2045	\$ 1,586,058	\$ 139,810	\$ 3,740,270	\$ 56,396	\$ 18,047	\$ 214,254
<b>Total</b>			<b>\$ 22,585,551</b>		<b>\$ 7,429,119</b>	<b>\$ 2,377,318</b>	<b>\$ 32,391,989</b>
<b>NPV @ 5.0%</b>			<b>\$ 11,705,464</b>		<b>\$ 3,965,150</b>	<b>\$ 1,268,848.16</b>	<b>\$ 16,939,463</b>

Notes:

- PILOTs are captured at a rate of \$8.9583 per \$100 of assessed value.
- PILOTs are currently calculated gross of the base value of: **\$154,908**
- NPV is calculated based on the respective start date of each project.
- Collections and administrative fees are as shown below.
- A 1.0% TDD sales tax is assumed and as such 50% of the TDD sales tax is captured as a TDD EAT.
- Applicable fees factored into the calculations include: Property tax revenues reduced by 1.6%, TIF sales tax revenues reduced by 3.5% and TDD revenues reduced by 3.50%.
- Assumptions: Commercial sales average \$203 PSF; Commercial assessed values average \$134 PSF; Senior assessed values average \$66,799 per unit.

**Ad Valorem Levies**

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

\*Project Areas N & O are within the Hickman Mills SD which levies property taxes at a rate of 6.4217 mills.

**Retail Sales Tax Rates**

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

**EXHIBIT 8**  
**SOURCES OF FUNDS**

**Exhibit 8**  
**Sources of Funds**  
**New Longview TIF**  
**Project Areas A - O**

<b>New Longview Redevelopment</b>
-----------------------------------

<b>Sources</b>	
Private Capital	\$ 59,594,662
Federal / State Historic Tax Credits	\$ 5,268,373
TIF PILOTs	\$ 11,705,464
TIF EATs	\$ 3,965,150
TDD EATs	\$ 1,268,848
<b>Total Sources - NPV</b>	<b>\$ 81,802,498</b>

<b>Uses</b>	
See Exhibit 6	\$ 81,802,498
<b>Total Uses</b>	<b>\$ 81,802,498</b>

Notes:

(1) The Sources of Funds is an estimate of the sources of funds to implement the Project. The amounts set forth in the TIF PILOTs, TIF EATs and TDD EATs are not individual caps or limitations on the reimbursement of costs from such sources. Any such limitation on reimbursement shall only be subject to statutory restrictions for the respective funding source and as specified in the Redevelopment Agreement.

**EXHIBIT 9**

**COST-BENEFIT ANALYSIS**

See Following Pages

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**City of Lee's Summit**

**New Longview Redevelopment**

		With Redevelopment				Without Redevelopment			
Year		M&M			Total Benefit	M&M			Total Benefit
		Ad Valorem Taxes	Replacement Tax	Sales Tax		Ad Valorem Taxes	Replacement Tax	Sales Tax	
1	2016	\$ 2,431	\$ 115	\$ -	\$ 2,546	\$ 2,431	\$ 115	\$ -	\$ 2,546
2	2017	\$ 2,431	\$ 115	\$ 9,352	\$ 11,897	\$ 2,431	\$ 115	\$ -	\$ 2,546
3	2018	\$ 2,431	\$ 115	\$ 79,088	\$ 81,633	\$ 2,480	\$ 117	\$ -	\$ 2,597
4	2019	\$ 2,431	\$ 1,455	\$ 118,698	\$ 122,584	\$ 2,480	\$ 117	\$ -	\$ 2,597
5	2020	\$ 2,431	\$ 4,291	\$ 151,472	\$ 158,195	\$ 2,529	\$ 119	\$ -	\$ 2,649
6	2021	\$ 2,431	\$ 5,829	\$ 184,273	\$ 192,534	\$ 2,529	\$ 119	\$ -	\$ 2,649
7	2022	\$ 2,431	\$ 6,872	\$ 187,037	\$ 196,341	\$ 2,580	\$ 122	\$ -	\$ 2,702
8	2023	\$ 2,431	\$ 7,258	\$ 205,233	\$ 214,922	\$ 2,580	\$ 122	\$ -	\$ 2,702
9	2024	\$ 2,431	\$ 7,466	\$ 223,470	\$ 233,367	\$ 2,632	\$ 124	\$ -	\$ 2,756
10	2025	\$ 2,431	\$ 8,490	\$ 226,823	\$ 237,744	\$ 2,632	\$ 124	\$ -	\$ 2,756
11	2026	\$ 2,431	\$ 8,578	\$ 230,225	\$ 241,234	\$ 2,632	\$ 124	\$ -	\$ 2,756
12	2027	\$ 2,431	\$ 8,660	\$ 233,678	\$ 244,769	\$ 2,632	\$ 124	\$ -	\$ 2,756
13	2028	\$ 2,431	\$ 8,750	\$ 237,183	\$ 248,364	\$ 2,632	\$ 124	\$ -	\$ 2,756
14	2029	\$ 2,431	\$ 8,833	\$ 240,741	\$ 252,005	\$ 2,632	\$ 124	\$ -	\$ 2,756
15	2030	\$ 2,431	\$ 8,925	\$ 244,352	\$ 255,708	\$ 2,632	\$ 124	\$ -	\$ 2,756
16	2031	\$ 2,431	\$ 9,009	\$ 248,018	\$ 259,458	\$ 2,632	\$ 124	\$ -	\$ 2,756
17	2032	\$ 2,431	\$ 9,103	\$ 251,738	\$ 263,272	\$ 2,632	\$ 124	\$ -	\$ 2,756
18	2033	\$ 2,431	\$ 9,190	\$ 255,514	\$ 267,135	\$ 2,632	\$ 124	\$ -	\$ 2,756
19	2034	\$ 2,431	\$ 9,285	\$ 259,347	\$ 271,063	\$ 2,632	\$ 124	\$ -	\$ 2,756
20	2035	\$ 2,431	\$ 9,373	\$ 263,237	\$ 275,041	\$ 2,632	\$ 124	\$ -	\$ 2,756
21	2036	\$ 2,431	\$ 9,471	\$ 267,185	\$ 279,087	\$ 2,632	\$ 124	\$ -	\$ 2,756
22	2037	\$ 2,431	\$ 9,561	\$ 271,193	\$ 283,185	\$ 2,632	\$ 124	\$ -	\$ 2,756
23	2038	\$ 2,431	\$ 9,660	\$ 275,261	\$ 287,353	\$ 2,632	\$ 124	\$ -	\$ 2,756
24	2039	\$ 2,431	\$ 9,752	\$ 279,390	\$ 291,573	\$ 2,632	\$ 124	\$ -	\$ 2,756
25	2040	\$ 38,365	\$ 9,853	\$ 339,192	\$ 387,410	\$ 2,632	\$ 124	\$ -	\$ 2,756
26	2041	\$ 113,192	\$ 9,947	\$ 452,536	\$ 575,675	\$ 2,632	\$ 124	\$ -	\$ 2,756
27	2042	\$ 153,558	\$ 10,051	\$ 459,324	\$ 622,932	\$ 2,632	\$ 124	\$ -	\$ 2,756
28	2043	\$ 181,074	\$ 10,137	\$ 552,225	\$ 743,436	\$ 2,632	\$ 124	\$ -	\$ 2,756
29	2044	\$ 190,872	\$ 10,242	\$ 560,509	\$ 761,622	\$ 2,632	\$ 124	\$ -	\$ 2,756
30	2045	\$ 196,523	\$ 10,330	\$ 568,916	\$ 775,769	\$ 2,632	\$ 124	\$ -	\$ 2,756
<b>Total</b>		<b>\$ 931,934</b>	<b>\$ 230,714</b>	<b>\$ 7,875,209</b>	<b>\$ 9,037,857</b>	<b>\$ 77,938</b>	<b>\$ 3,674</b>	<b>\$ -</b>	<b>\$ 81,612</b>
<b>NPV @ 5.0%</b>					<b>\$ 3,626,859</b>				<b>\$ 41,465</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (3) Taxable sales grow at a stabilized annual rate of 1.50%
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (5) This jurisdiction receives 5.150% of the M&M Replacement tax per Jackson County Collector data
- (6) These cost-benefit estimates were made based on projections of sales, property values and current tax levies
- (7) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Jackson County**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	M&M			Total Benefit	M&M			Total Benefit
	Ad Valorem Taxes	Replacement Tax	Sales Tax		Ad Valorem Taxes	Replacement Tax	Sales Tax	
1 2016	\$ 796	\$ 238	\$ -	\$ 1,034	\$ 796	\$ 238	\$ -	\$ 1,034
2 2017	\$ 796	\$ 238	\$ 6,234	\$ 7,269	\$ 796	\$ 238	\$ -	\$ 1,034
3 2018	\$ 796	\$ 238	\$ 52,725	\$ 53,759	\$ 812	\$ 243	\$ -	\$ 1,055
4 2019	\$ 796	\$ 3,023	\$ 79,132	\$ 82,952	\$ 812	\$ 243	\$ -	\$ 1,055
5 2020	\$ 796	\$ 8,921	\$ 100,982	\$ 110,698	\$ 828	\$ 248	\$ -	\$ 1,076
6 2021	\$ 796	\$ 12,117	\$ 122,849	\$ 135,762	\$ 828	\$ 248	\$ -	\$ 1,076
7 2022	\$ 796	\$ 14,286	\$ 124,692	\$ 139,773	\$ 845	\$ 253	\$ -	\$ 1,098
8 2023	\$ 796	\$ 15,087	\$ 136,822	\$ 152,705	\$ 845	\$ 253	\$ -	\$ 1,098
9 2024	\$ 796	\$ 15,519	\$ 148,980	\$ 165,295	\$ 862	\$ 258	\$ -	\$ 1,120
10 2025	\$ 796	\$ 17,647	\$ 151,215	\$ 169,659	\$ 862	\$ 258	\$ -	\$ 1,120
11 2026	\$ 796	\$ 17,831	\$ 153,483	\$ 172,110	\$ 862	\$ 258	\$ -	\$ 1,120
12 2027	\$ 796	\$ 18,000	\$ 155,786	\$ 174,582	\$ 862	\$ 258	\$ -	\$ 1,120
13 2028	\$ 796	\$ 18,188	\$ 158,122	\$ 177,106	\$ 862	\$ 258	\$ -	\$ 1,120
14 2029	\$ 796	\$ 18,360	\$ 160,494	\$ 179,651	\$ 862	\$ 258	\$ -	\$ 1,120
15 2030	\$ 796	\$ 18,551	\$ 162,902	\$ 182,249	\$ 862	\$ 258	\$ -	\$ 1,120
16 2031	\$ 796	\$ 18,728	\$ 165,345	\$ 184,869	\$ 862	\$ 258	\$ -	\$ 1,120
17 2032	\$ 796	\$ 18,922	\$ 167,825	\$ 187,544	\$ 862	\$ 258	\$ -	\$ 1,120
18 2033	\$ 796	\$ 19,102	\$ 170,343	\$ 190,241	\$ 862	\$ 258	\$ -	\$ 1,120
19 2034	\$ 796	\$ 19,301	\$ 172,898	\$ 192,995	\$ 862	\$ 258	\$ -	\$ 1,120
20 2035	\$ 796	\$ 19,484	\$ 175,491	\$ 195,772	\$ 862	\$ 258	\$ -	\$ 1,120
21 2036	\$ 796	\$ 19,687	\$ 178,124	\$ 198,607	\$ 862	\$ 258	\$ -	\$ 1,120
22 2037	\$ 796	\$ 19,874	\$ 180,795	\$ 201,466	\$ 862	\$ 258	\$ -	\$ 1,120
23 2038	\$ 796	\$ 20,081	\$ 183,507	\$ 204,384	\$ 862	\$ 258	\$ -	\$ 1,120
24 2039	\$ 796	\$ 20,271	\$ 186,260	\$ 207,328	\$ 862	\$ 258	\$ -	\$ 1,120
25 2040	\$ 12,563	\$ 20,482	\$ 207,591	\$ 240,636	\$ 862	\$ 258	\$ -	\$ 1,120
26 2041	\$ 37,065	\$ 20,677	\$ 198,905	\$ 256,647	\$ 862	\$ 258	\$ -	\$ 1,120
27 2042	\$ 50,283	\$ 20,892	\$ 250,492	\$ 321,667	\$ 862	\$ 258	\$ -	\$ 1,120
28 2043	\$ 59,293	\$ 21,071	\$ 298,803	\$ 379,168	\$ 862	\$ 258	\$ -	\$ 1,120
29 2044	\$ 62,501	\$ 21,291	\$ 296,376	\$ 380,168	\$ 862	\$ 258	\$ -	\$ 1,120
30 2045	\$ 64,352	\$ 21,473	\$ 296,146	\$ 381,971	\$ 862	\$ 258	\$ -	\$ 1,120
<b>Total</b>	<b>\$ 305,164</b>	<b>\$ 479,582</b>	<b>\$ 4,843,319</b>	<b>\$ 5,628,065</b>	<b>\$ 25,521</b>	<b>\$ 7,637</b>	<b>\$ -</b>	<b>\$ 33,158</b>
<b>NPV @ 5.0%</b>				<b>\$ 2,367,440</b>				<b>\$ 16,847</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes.
- (3) Taxable sales grow at a stabilized annual rate of 1.50%.
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (5) This jurisdiction receives 10.71% of the M&M Replacement tax per Jackson County Collector data.
- (6) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (7) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Zoological District**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2 2017	\$ -	\$ -	\$ 520	\$ 520	\$ -	\$ -	\$ -	\$ -
3 2018	\$ -	\$ -	\$ 4,394	\$ 4,394	\$ -	\$ -	\$ -	\$ -
4 2019	\$ -	\$ -	\$ 6,594	\$ 6,594	\$ -	\$ -	\$ -	\$ -
5 2020	\$ -	\$ -	\$ 8,415	\$ 8,415	\$ -	\$ -	\$ -	\$ -
6 2021	\$ -	\$ -	\$ 10,237	\$ 10,237	\$ -	\$ -	\$ -	\$ -
7 2022	\$ -	\$ -	\$ 10,391	\$ 10,391	\$ -	\$ -	\$ -	\$ -
8 2023	\$ -	\$ -	\$ 11,402	\$ 11,402	\$ -	\$ -	\$ -	\$ -
9 2024	\$ -	\$ -	\$ 12,415	\$ 12,415	\$ -	\$ -	\$ -	\$ -
10 2025	\$ -	\$ -	\$ 12,601	\$ 12,601	\$ -	\$ -	\$ -	\$ -
11 2026	\$ -	\$ -	\$ 12,790	\$ 12,790	\$ -	\$ -	\$ -	\$ -
12 2027	\$ -	\$ -	\$ 12,982	\$ 12,982	\$ -	\$ -	\$ -	\$ -
13 2028	\$ -	\$ -	\$ 13,177	\$ 13,177	\$ -	\$ -	\$ -	\$ -
14 2029	\$ -	\$ -	\$ 13,375	\$ 13,375	\$ -	\$ -	\$ -	\$ -
15 2030	\$ -	\$ -	\$ 13,575	\$ 13,575	\$ -	\$ -	\$ -	\$ -
16 2031	\$ -	\$ -	\$ 13,779	\$ 13,779	\$ -	\$ -	\$ -	\$ -
17 2032	\$ -	\$ -	\$ 13,985	\$ 13,985	\$ -	\$ -	\$ -	\$ -
18 2033	\$ -	\$ -	\$ 14,195	\$ 14,195	\$ -	\$ -	\$ -	\$ -
19 2034	\$ -	\$ -	\$ 14,408	\$ 14,408	\$ -	\$ -	\$ -	\$ -
20 2035	\$ -	\$ -	\$ 14,624	\$ 14,624	\$ -	\$ -	\$ -	\$ -
21 2036	\$ -	\$ -	\$ 14,844	\$ 14,844	\$ -	\$ -	\$ -	\$ -
22 2037	\$ -	\$ -	\$ 15,066	\$ 15,066	\$ -	\$ -	\$ -	\$ -
23 2038	\$ -	\$ -	\$ 15,292	\$ 15,292	\$ -	\$ -	\$ -	\$ -
24 2039	\$ -	\$ -	\$ 15,522	\$ 15,522	\$ -	\$ -	\$ -	\$ -
25 2040	\$ -	\$ -	\$ 18,844	\$ 18,844	\$ -	\$ -	\$ -	\$ -
26 2041	\$ -	\$ -	\$ 25,141	\$ 25,141	\$ -	\$ -	\$ -	\$ -
27 2042	\$ -	\$ -	\$ 25,518	\$ 25,518	\$ -	\$ -	\$ -	\$ -
28 2043	\$ -	\$ -	\$ 30,679	\$ 30,679	\$ -	\$ -	\$ -	\$ -
29 2044	\$ -	\$ -	\$ 31,139	\$ 31,139	\$ -	\$ -	\$ -	\$ -
30 2045	\$ -	\$ -	\$ 31,606	\$ 31,606	\$ -	\$ -	\$ -	\$ -
<b>Total</b>	\$ -	\$ -	\$ 437,512	\$ 437,512	\$ -	\$ -	\$ -	\$ -
<b>NPV @ 5.0%</b>				\$ 181,716				\$ -

Notes:

- (1) Taxable sales grow at a stabilized annual rate of 1.50%
- (2) These cost-benefit estimates were made based on projections of sales and current tax levies.
- (3) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**State of Missouri**

**New Longview Redevelopment**

		With Redevelopment				Without Redevelopment			
Year		M&M			Total Benefit	M&M			Total Benefit
		Ad Valorem Taxes	Replacement Tax	Sales Tax		Ad Valorem Taxes	Replacement Tax	Sales Tax	
1	2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	2017	\$ -	\$ -	\$ 35,120	\$ 35,120	\$ -	\$ -	\$ -	\$ -
3	2018	\$ -	\$ -	\$ 297,018	\$ 297,018	\$ -	\$ -	\$ -	\$ -
4	2019	\$ -	\$ -	\$ 445,777	\$ 445,777	\$ -	\$ -	\$ -	\$ -
5	2020	\$ -	\$ -	\$ 568,863	\$ 568,863	\$ -	\$ -	\$ -	\$ -
6	2021	\$ -	\$ -	\$ 692,048	\$ 692,048	\$ -	\$ -	\$ -	\$ -
7	2022	\$ -	\$ -	\$ 702,429	\$ 702,429	\$ -	\$ -	\$ -	\$ -
8	2023	\$ -	\$ -	\$ 770,763	\$ 770,763	\$ -	\$ -	\$ -	\$ -
9	2024	\$ -	\$ -	\$ 839,256	\$ 839,256	\$ -	\$ -	\$ -	\$ -
10	2025	\$ -	\$ -	\$ 851,845	\$ 851,845	\$ -	\$ -	\$ -	\$ -
11	2026	\$ -	\$ -	\$ 864,622	\$ 864,622	\$ -	\$ -	\$ -	\$ -
12	2027	\$ -	\$ -	\$ 877,592	\$ 877,592	\$ -	\$ -	\$ -	\$ -
13	2028	\$ -	\$ -	\$ 890,756	\$ 890,756	\$ -	\$ -	\$ -	\$ -
14	2029	\$ -	\$ -	\$ 904,117	\$ 904,117	\$ -	\$ -	\$ -	\$ -
15	2030	\$ -	\$ -	\$ 917,679	\$ 917,679	\$ -	\$ -	\$ -	\$ -
16	2031	\$ -	\$ -	\$ 931,444	\$ 931,444	\$ -	\$ -	\$ -	\$ -
17	2032	\$ -	\$ -	\$ 945,416	\$ 945,416	\$ -	\$ -	\$ -	\$ -
18	2033	\$ -	\$ -	\$ 959,597	\$ 959,597	\$ -	\$ -	\$ -	\$ -
19	2034	\$ -	\$ -	\$ 973,991	\$ 973,991	\$ -	\$ -	\$ -	\$ -
20	2035	\$ -	\$ -	\$ 988,601	\$ 988,601	\$ -	\$ -	\$ -	\$ -
21	2036	\$ -	\$ -	\$ 1,003,430	\$ 1,003,430	\$ -	\$ -	\$ -	\$ -
22	2037	\$ -	\$ -	\$ 1,018,481	\$ 1,018,481	\$ -	\$ -	\$ -	\$ -
23	2038	\$ -	\$ -	\$ 1,033,758	\$ 1,033,758	\$ -	\$ -	\$ -	\$ -
24	2039	\$ -	\$ -	\$ 1,049,265	\$ 1,049,265	\$ -	\$ -	\$ -	\$ -
25	2040	\$ -	\$ -	\$ 1,065,004	\$ 1,065,004	\$ -	\$ -	\$ -	\$ -
26	2041	\$ -	\$ -	\$ 1,080,979	\$ 1,080,979	\$ -	\$ -	\$ -	\$ -
27	2042	\$ -	\$ -	\$ 1,097,193	\$ 1,097,193	\$ -	\$ -	\$ -	\$ -
28	2043	\$ -	\$ -	\$ 1,113,651	\$ 1,113,651	\$ -	\$ -	\$ -	\$ -
29	2044	\$ -	\$ -	\$ 1,130,356	\$ 1,130,356	\$ -	\$ -	\$ -	\$ -
30	2045	\$ -	\$ -	\$ 1,147,311	\$ 1,147,311	\$ -	\$ -	\$ -	\$ -
<b>Total</b>		\$ -	\$ -	\$ 25,196,358	\$ 25,196,358	\$ -	\$ -	\$ -	\$ -
<b>NPV @ 5.0%</b>				\$ 11,169,551					\$ -

Notes:

- (1) Taxable sales grow at a stabilized annual rate of 1.50%
- (2) These cost-benefit estimates were made based on projections of sales and current tax levies.
- (3) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.



**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Missouri Blind Pension**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 46	\$ 9	\$ -	\$ 55	\$ 46	\$ 9	\$ -	\$ 55
2 2017	\$ 46	\$ 9	\$ -	\$ 55	\$ 46	\$ 9	\$ -	\$ 55
3 2018	\$ 46	\$ 9	\$ -	\$ 55	\$ 47	\$ 9	\$ -	\$ 56
4 2019	\$ 590	\$ 108	\$ -	\$ 698	\$ 47	\$ 9	\$ -	\$ 56
5 2020	\$ 1,740	\$ 319	\$ -	\$ 2,059	\$ 48	\$ 9	\$ -	\$ 57
6 2021	\$ 2,363	\$ 434	\$ -	\$ 2,797	\$ 48	\$ 9	\$ -	\$ 57
7 2022	\$ 2,786	\$ 511	\$ -	\$ 3,297	\$ 49	\$ 9	\$ -	\$ 58
8 2023	\$ 2,942	\$ 540	\$ -	\$ 3,482	\$ 49	\$ 9	\$ -	\$ 58
9 2024	\$ 3,026	\$ 556	\$ -	\$ 3,582	\$ 50	\$ 9	\$ -	\$ 60
10 2025	\$ 3,441	\$ 632	\$ -	\$ 4,073	\$ 50	\$ 9	\$ -	\$ 60
11 2026	\$ 3,477	\$ 638	\$ -	\$ 4,115	\$ 50	\$ 9	\$ -	\$ 60
12 2027	\$ 3,510	\$ 644	\$ -	\$ 4,155	\$ 50	\$ 9	\$ -	\$ 60
13 2028	\$ 3,547	\$ 651	\$ -	\$ 4,198	\$ 50	\$ 9	\$ -	\$ 60
14 2029	\$ 3,580	\$ 657	\$ -	\$ 4,238	\$ 50	\$ 9	\$ -	\$ 60
15 2030	\$ 3,618	\$ 664	\$ -	\$ 4,282	\$ 50	\$ 9	\$ -	\$ 60
16 2031	\$ 3,652	\$ 670	\$ -	\$ 4,322	\$ 50	\$ 9	\$ -	\$ 60
17 2032	\$ 3,690	\$ 677	\$ -	\$ 4,367	\$ 50	\$ 9	\$ -	\$ 60
18 2033	\$ 3,725	\$ 684	\$ -	\$ 4,409	\$ 50	\$ 9	\$ -	\$ 60
19 2034	\$ 3,764	\$ 691	\$ -	\$ 4,455	\$ 50	\$ 9	\$ -	\$ 60
20 2035	\$ 3,800	\$ 698	\$ -	\$ 4,497	\$ 50	\$ 9	\$ -	\$ 60
21 2036	\$ 3,839	\$ 705	\$ -	\$ 4,544	\$ 50	\$ 9	\$ -	\$ 60
22 2037	\$ 3,876	\$ 711	\$ -	\$ 4,587	\$ 50	\$ 9	\$ -	\$ 60
23 2038	\$ 3,916	\$ 719	\$ -	\$ 4,635	\$ 50	\$ 9	\$ -	\$ 60
24 2039	\$ 3,953	\$ 726	\$ -	\$ 4,679	\$ 50	\$ 9	\$ -	\$ 60
25 2040	\$ 3,994	\$ 733	\$ -	\$ 4,727	\$ 50	\$ 9	\$ -	\$ 60
26 2041	\$ 4,032	\$ 740	\$ -	\$ 4,772	\$ 50	\$ 9	\$ -	\$ 60
27 2042	\$ 4,074	\$ 748	\$ -	\$ 4,822	\$ 50	\$ 9	\$ -	\$ 60
28 2043	\$ 4,109	\$ 754	\$ -	\$ 4,863	\$ 50	\$ 9	\$ -	\$ 60
29 2044	\$ 4,152	\$ 762	\$ -	\$ 4,914	\$ 50	\$ 9	\$ -	\$ 60
30 2045	\$ 4,187	\$ 769	\$ -	\$ 4,956	\$ 50	\$ 9	\$ -	\$ 60
<b>Total</b>	<b>\$ 93,521</b>	<b>\$ 17,168</b>	<b>\$ -</b>	<b>\$ 110,689</b>	<b>\$ 1,489</b>	<b>\$ 273</b>	<b>\$ -</b>	<b>\$ 1,763</b>
<b>NPV @ 5.0%</b>				<b>\$ 48,024</b>				<b>\$ 896</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 0.380% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Handicapped Workshop**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 117	\$ 29	\$ -	\$ 146	\$ 117	\$ 29	\$ -	\$ 146
2 2017	\$ 117	\$ 29	\$ -	\$ 146	\$ 117	\$ 29	\$ -	\$ 146
3 2018	\$ 117	\$ 29	\$ -	\$ 146	\$ 119	\$ 30	\$ -	\$ 149
4 2019	\$ 117	\$ 370	\$ -	\$ 486	\$ 119	\$ 30	\$ -	\$ 149
5 2020	\$ 117	\$ 1,090	\$ -	\$ 1,207	\$ 121	\$ 30	\$ -	\$ 152
6 2021	\$ 117	\$ 1,481	\$ -	\$ 1,598	\$ 121	\$ 30	\$ -	\$ 152
7 2022	\$ 117	\$ 1,746	\$ -	\$ 1,863	\$ 124	\$ 31	\$ -	\$ 155
8 2023	\$ 117	\$ 1,844	\$ -	\$ 1,961	\$ 124	\$ 31	\$ -	\$ 155
9 2024	\$ 117	\$ 1,897	\$ -	\$ 2,014	\$ 126	\$ 32	\$ -	\$ 158
10 2025	\$ 117	\$ 2,157	\$ -	\$ 2,274	\$ 126	\$ 32	\$ -	\$ 158
11 2026	\$ 117	\$ 2,180	\$ -	\$ 2,296	\$ 126	\$ 32	\$ -	\$ 158
12 2027	\$ 117	\$ 2,200	\$ -	\$ 2,317	\$ 126	\$ 32	\$ -	\$ 158
13 2028	\$ 117	\$ 2,223	\$ -	\$ 2,340	\$ 126	\$ 32	\$ -	\$ 158
14 2029	\$ 117	\$ 2,244	\$ -	\$ 2,361	\$ 126	\$ 32	\$ -	\$ 158
15 2030	\$ 117	\$ 2,268	\$ -	\$ 2,384	\$ 126	\$ 32	\$ -	\$ 158
16 2031	\$ 117	\$ 2,289	\$ -	\$ 2,406	\$ 126	\$ 32	\$ -	\$ 158
17 2032	\$ 117	\$ 2,313	\$ -	\$ 2,430	\$ 126	\$ 32	\$ -	\$ 158
18 2033	\$ 117	\$ 2,335	\$ -	\$ 2,452	\$ 126	\$ 32	\$ -	\$ 158
19 2034	\$ 117	\$ 2,359	\$ -	\$ 2,476	\$ 126	\$ 32	\$ -	\$ 158
20 2035	\$ 117	\$ 2,382	\$ -	\$ 2,498	\$ 126	\$ 32	\$ -	\$ 158
21 2036	\$ 117	\$ 2,407	\$ -	\$ 2,523	\$ 126	\$ 32	\$ -	\$ 158
22 2037	\$ 117	\$ 2,429	\$ -	\$ 2,546	\$ 126	\$ 32	\$ -	\$ 158
23 2038	\$ 117	\$ 2,455	\$ -	\$ 2,571	\$ 126	\$ 32	\$ -	\$ 158
24 2039	\$ 117	\$ 2,478	\$ -	\$ 2,595	\$ 126	\$ 32	\$ -	\$ 158
25 2040	\$ 1,840	\$ 2,504	\$ -	\$ 4,344	\$ 126	\$ 32	\$ -	\$ 158
26 2041	\$ 5,429	\$ 2,528	\$ -	\$ 7,957	\$ 126	\$ 32	\$ -	\$ 158
27 2042	\$ 7,365	\$ 2,554	\$ -	\$ 9,919	\$ 126	\$ 32	\$ -	\$ 158
28 2043	\$ 8,685	\$ 2,576	\$ -	\$ 11,261	\$ 126	\$ 32	\$ -	\$ 158
29 2044	\$ 9,155	\$ 2,603	\$ -	\$ 11,757	\$ 126	\$ 32	\$ -	\$ 158
30 2045	\$ 9,426	\$ 2,625	\$ -	\$ 12,051	\$ 126	\$ 32	\$ -	\$ 158
<b>Total</b>	<b>\$ 44,697</b>	<b>\$ 58,627</b>	<b>\$ -</b>	<b>\$ 103,324</b>	<b>\$ 3,738</b>	<b>\$ 934</b>	<b>\$ -</b>	<b>\$ 4,672</b>
<b>NPV @ 5.0%</b>				<b>\$ 37,708</b>				<b>\$ 2,374</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 1.310% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Junior College**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 368	\$ 78		\$ 445	\$ 368	\$ 78		\$ 445
2 2017	\$ 368	\$ 78	\$ -	\$ 445	\$ 368	\$ 78	\$ -	\$ 445
3 2018	\$ 368	\$ 78	\$ -	\$ 445	\$ 375	\$ 79	\$ -	\$ 454
4 2019	\$ 368	\$ 985	\$ -	\$ 1,353	\$ 375	\$ 79	\$ -	\$ 454
5 2020	\$ 368	\$ 2,906	\$ -	\$ 3,274	\$ 382	\$ 81	\$ -	\$ 463
6 2021	\$ 368	\$ 3,948	\$ -	\$ 4,315	\$ 382	\$ 81	\$ -	\$ 463
7 2022	\$ 368	\$ 4,654	\$ -	\$ 5,022	\$ 390	\$ 82	\$ -	\$ 473
8 2023	\$ 368	\$ 4,915	\$ -	\$ 5,283	\$ 390	\$ 82	\$ -	\$ 473
9 2024	\$ 368	\$ 5,056	\$ -	\$ 5,424	\$ 398	\$ 84	\$ -	\$ 482
10 2025	\$ 368	\$ 5,750	\$ -	\$ 6,117	\$ 398	\$ 84	\$ -	\$ 482
11 2026	\$ 368	\$ 5,809	\$ -	\$ 6,177	\$ 398	\$ 84	\$ -	\$ 482
12 2027	\$ 368	\$ 5,865	\$ -	\$ 6,232	\$ 398	\$ 84	\$ -	\$ 482
13 2028	\$ 368	\$ 5,926	\$ -	\$ 6,293	\$ 398	\$ 84	\$ -	\$ 482
14 2029	\$ 368	\$ 5,982	\$ -	\$ 6,350	\$ 398	\$ 84	\$ -	\$ 482
15 2030	\$ 368	\$ 6,044	\$ -	\$ 6,412	\$ 398	\$ 84	\$ -	\$ 482
16 2031	\$ 368	\$ 6,102	\$ -	\$ 6,469	\$ 398	\$ 84	\$ -	\$ 482
17 2032	\$ 368	\$ 6,165	\$ -	\$ 6,533	\$ 398	\$ 84	\$ -	\$ 482
18 2033	\$ 368	\$ 6,224	\$ -	\$ 6,591	\$ 398	\$ 84	\$ -	\$ 482
19 2034	\$ 368	\$ 6,288	\$ -	\$ 6,656	\$ 398	\$ 84	\$ -	\$ 482
20 2035	\$ 368	\$ 6,348	\$ -	\$ 6,716	\$ 398	\$ 84	\$ -	\$ 482
21 2036	\$ 368	\$ 6,414	\$ -	\$ 6,782	\$ 398	\$ 84	\$ -	\$ 482
22 2037	\$ 368	\$ 6,475	\$ -	\$ 6,843	\$ 398	\$ 84	\$ -	\$ 482
23 2038	\$ 368	\$ 6,542	\$ -	\$ 6,910	\$ 398	\$ 84	\$ -	\$ 482
24 2039	\$ 368	\$ 6,604	\$ -	\$ 6,972	\$ 398	\$ 84	\$ -	\$ 482
25 2040	\$ 5,801	\$ 6,673	\$ -	\$ 12,474	\$ 398	\$ 84	\$ -	\$ 482
26 2041	\$ 17,116	\$ 6,737	\$ -	\$ 23,852	\$ 398	\$ 84	\$ -	\$ 482
27 2042	\$ 23,220	\$ 6,807	\$ -	\$ 30,026	\$ 398	\$ 84	\$ -	\$ 482
28 2043	\$ 27,380	\$ 6,865	\$ -	\$ 34,245	\$ 398	\$ 84	\$ -	\$ 482
29 2044	\$ 28,862	\$ 6,937	\$ -	\$ 35,798	\$ 398	\$ 84	\$ -	\$ 482
30 2045	\$ 29,716	\$ 6,996	\$ -	\$ 36,712	\$ 398	\$ 84	\$ -	\$ 482
<b>Total</b>	<b>\$ 140,918</b>	<b>\$ 156,249</b>	<b>\$ -</b>	<b>\$ 297,167</b>	<b>\$ 11,785</b>	<b>\$ 2,488</b>	<b>\$ -</b>	<b>\$ 14,273</b>
<b>NPV @ 5.0%</b>				<b>\$ 106,482</b>				<b>\$ 7,252</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 3.490% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Mid-Continent Public Library**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 496	\$ 54		\$ 550	\$ 496	\$ 54		\$ 550
2 2017	\$ 496	\$ 54	\$ -	\$ 550	\$ 496	\$ 54	\$ -	\$ 550
3 2018	\$ 496	\$ 54	\$ -	\$ 550	\$ 505	\$ 55	\$ -	\$ 561
4 2019	\$ 496	\$ 687	\$ -	\$ 1,183	\$ 505	\$ 55	\$ -	\$ 561
5 2020	\$ 496	\$ 2,027	\$ -	\$ 2,523	\$ 516	\$ 56	\$ -	\$ 572
6 2021	\$ 496	\$ 2,753	\$ -	\$ 3,249	\$ 516	\$ 56	\$ -	\$ 572
7 2022	\$ 496	\$ 3,246	\$ -	\$ 3,742	\$ 526	\$ 57	\$ -	\$ 583
8 2023	\$ 496	\$ 3,428	\$ -	\$ 3,924	\$ 526	\$ 57	\$ -	\$ 583
9 2024	\$ 496	\$ 3,526	\$ -	\$ 4,022	\$ 536	\$ 59	\$ -	\$ 595
10 2025	\$ 496	\$ 4,010	\$ -	\$ 4,506	\$ 536	\$ 59	\$ -	\$ 595
11 2026	\$ 496	\$ 4,052	\$ -	\$ 4,547	\$ 536	\$ 59	\$ -	\$ 595
12 2027	\$ 496	\$ 4,090	\$ -	\$ 4,586	\$ 536	\$ 59	\$ -	\$ 595
13 2028	\$ 496	\$ 4,133	\$ -	\$ 4,628	\$ 536	\$ 59	\$ -	\$ 595
14 2029	\$ 496	\$ 4,172	\$ -	\$ 4,668	\$ 536	\$ 59	\$ -	\$ 595
15 2030	\$ 496	\$ 4,215	\$ -	\$ 4,711	\$ 536	\$ 59	\$ -	\$ 595
16 2031	\$ 496	\$ 4,255	\$ -	\$ 4,751	\$ 536	\$ 59	\$ -	\$ 595
17 2032	\$ 496	\$ 4,300	\$ -	\$ 4,795	\$ 536	\$ 59	\$ -	\$ 595
18 2033	\$ 496	\$ 4,341	\$ -	\$ 4,836	\$ 536	\$ 59	\$ -	\$ 595
19 2034	\$ 496	\$ 4,386	\$ -	\$ 4,881	\$ 536	\$ 59	\$ -	\$ 595
20 2035	\$ 496	\$ 4,427	\$ -	\$ 4,923	\$ 536	\$ 59	\$ -	\$ 595
21 2036	\$ 496	\$ 4,473	\$ -	\$ 4,969	\$ 536	\$ 59	\$ -	\$ 595
22 2037	\$ 496	\$ 4,516	\$ -	\$ 5,012	\$ 536	\$ 59	\$ -	\$ 595
23 2038	\$ 496	\$ 4,563	\$ -	\$ 5,058	\$ 536	\$ 59	\$ -	\$ 595
24 2039	\$ 496	\$ 4,606	\$ -	\$ 5,102	\$ 536	\$ 59	\$ -	\$ 595
25 2040	\$ 7,820	\$ 4,654	\$ -	\$ 12,474	\$ 536	\$ 59	\$ -	\$ 595
26 2041	\$ 23,071	\$ 4,698	\$ -	\$ 27,769	\$ 536	\$ 59	\$ -	\$ 595
27 2042	\$ 31,298	\$ 4,747	\$ -	\$ 36,046	\$ 536	\$ 59	\$ -	\$ 595
28 2043	\$ 36,907	\$ 4,788	\$ -	\$ 41,695	\$ 536	\$ 59	\$ -	\$ 595
29 2044	\$ 38,904	\$ 4,838	\$ -	\$ 43,742	\$ 536	\$ 59	\$ -	\$ 595
30 2045	\$ 40,056	\$ 4,879	\$ -	\$ 44,935	\$ 536	\$ 59	\$ -	\$ 595
<b>Total</b>	<b>\$ 189,948</b>	<b>\$ 108,975</b>	<b>\$ -</b>	<b>\$ 298,924</b>	<b>\$ 15,885</b>	<b>\$ 1,735</b>	<b>\$ -</b>	<b>\$ 17,621</b>
<b>NPV @ 5.0%</b>				<b>\$ 99,433</b>				<b>\$ 8,953</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 2.430% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - O**  
**Mental Health**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 189	\$ 15		\$ 204	\$ 189	\$ 15		\$ 204
2 2017	\$ 189	\$ 15	\$ -	\$ 204	\$ 189	\$ 15	\$ -	\$ 204
3 2018	\$ 189	\$ 15	\$ -	\$ 204	\$ 193	\$ 15	\$ -	\$ 208
4 2019	\$ 189	\$ 184	\$ -	\$ 374	\$ 193	\$ 15	\$ -	\$ 208
5 2020	\$ 189	\$ 544	\$ -	\$ 733	\$ 197	\$ 15	\$ -	\$ 212
6 2021	\$ 189	\$ 739	\$ -	\$ 928	\$ 197	\$ 15	\$ -	\$ 212
7 2022	\$ 189	\$ 871	\$ -	\$ 1,060	\$ 201	\$ 15	\$ -	\$ 216
8 2023	\$ 189	\$ 920	\$ -	\$ 1,109	\$ 201	\$ 15	\$ -	\$ 216
9 2024	\$ 189	\$ 946	\$ -	\$ 1,136	\$ 205	\$ 16	\$ -	\$ 221
10 2025	\$ 189	\$ 1,076	\$ -	\$ 1,265	\$ 205	\$ 16	\$ -	\$ 221
11 2026	\$ 189	\$ 1,087	\$ -	\$ 1,277	\$ 205	\$ 16	\$ -	\$ 221
12 2027	\$ 189	\$ 1,098	\$ -	\$ 1,287	\$ 205	\$ 16	\$ -	\$ 221
13 2028	\$ 189	\$ 1,109	\$ -	\$ 1,298	\$ 205	\$ 16	\$ -	\$ 221
14 2029	\$ 189	\$ 1,120	\$ -	\$ 1,309	\$ 205	\$ 16	\$ -	\$ 221
15 2030	\$ 189	\$ 1,131	\$ -	\$ 1,321	\$ 205	\$ 16	\$ -	\$ 221
16 2031	\$ 189	\$ 1,142	\$ -	\$ 1,331	\$ 205	\$ 16	\$ -	\$ 221
17 2032	\$ 189	\$ 1,154	\$ -	\$ 1,343	\$ 205	\$ 16	\$ -	\$ 221
18 2033	\$ 189	\$ 1,165	\$ -	\$ 1,354	\$ 205	\$ 16	\$ -	\$ 221
19 2034	\$ 189	\$ 1,177	\$ -	\$ 1,366	\$ 205	\$ 16	\$ -	\$ 221
20 2035	\$ 189	\$ 1,188	\$ -	\$ 1,377	\$ 205	\$ 16	\$ -	\$ 221
21 2036	\$ 189	\$ 1,200	\$ -	\$ 1,390	\$ 205	\$ 16	\$ -	\$ 221
22 2037	\$ 189	\$ 1,212	\$ -	\$ 1,401	\$ 205	\$ 16	\$ -	\$ 221
23 2038	\$ 189	\$ 1,224	\$ -	\$ 1,414	\$ 205	\$ 16	\$ -	\$ 221
24 2039	\$ 189	\$ 1,236	\$ -	\$ 1,425	\$ 205	\$ 16	\$ -	\$ 221
25 2040	\$ 2,989	\$ 1,249	\$ -	\$ 4,237	\$ 205	\$ 16	\$ -	\$ 221
26 2041	\$ 8,817	\$ 1,261	\$ -	\$ 10,078	\$ 205	\$ 16	\$ -	\$ 221
27 2042	\$ 11,962	\$ 1,274	\$ -	\$ 13,236	\$ 205	\$ 16	\$ -	\$ 221
28 2043	\$ 14,105	\$ 1,285	\$ -	\$ 15,390	\$ 205	\$ 16	\$ -	\$ 221
29 2044	\$ 14,869	\$ 1,298	\$ -	\$ 16,167	\$ 205	\$ 16	\$ -	\$ 221
30 2045	\$ 15,309	\$ 1,309	\$ -	\$ 16,618	\$ 205	\$ 16	\$ -	\$ 221
<b>Total</b>	<b>\$ 72,596</b>	<b>\$ 29,243</b>	<b>\$ -</b>	<b>\$ 101,839</b>	<b>\$ 6,071</b>	<b>\$ 466</b>	<b>\$ -</b>	<b>\$ 6,537</b>
<b>NPV @ 5.0%</b>				<b>\$ 32,620</b>				<b>\$ 3,321</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 0.650% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas A - M**  
**Lee's Summit R-7 School District**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 9,356	\$ 250		\$ 9,606	\$ 9,356	\$ 324		\$ 9,679
2 2017	\$ 9,356	\$ 250	\$ -	\$ 9,606	\$ 9,232	\$ 323	\$ -	\$ 9,555
3 2018	\$ 9,356	\$ 250	\$ -	\$ 9,606	\$ 9,291	\$ 329	\$ -	\$ 9,620
4 2019	\$ 9,356	\$ 4,035	\$ -	\$ 13,391	\$ 9,165	\$ 329	\$ -	\$ 9,494
5 2020	\$ 9,356	\$ 12,053	\$ -	\$ 21,408	\$ 9,220	\$ 335	\$ -	\$ 9,555
6 2021	\$ 9,356	\$ 16,397	\$ -	\$ 25,753	\$ 9,091	\$ 335	\$ -	\$ 9,426
7 2022	\$ 9,356	\$ 19,345	\$ -	\$ 28,701	\$ 9,142	\$ 341	\$ -	\$ 9,483
8 2023	\$ 9,356	\$ 20,433	\$ -	\$ 29,789	\$ 9,011	\$ 341	\$ -	\$ 9,352
9 2024	\$ 9,356	\$ 21,020	\$ -	\$ 30,376	\$ 9,057	\$ 347	\$ -	\$ 9,405
10 2025	\$ 9,356	\$ 23,913	\$ -	\$ 33,268	\$ 8,924	\$ 347	\$ -	\$ 9,271
11 2026	\$ 9,356	\$ 24,162	\$ -	\$ 33,518	\$ 8,924	\$ 347	\$ -	\$ 9,271
12 2027	\$ 9,356	\$ 24,391	\$ -	\$ 33,747	\$ 8,924	\$ 347	\$ -	\$ 9,271
13 2028	\$ 9,356	\$ 24,646	\$ -	\$ 34,001	\$ 8,924	\$ 347	\$ -	\$ 9,271
14 2029	\$ 9,356	\$ 24,879	\$ -	\$ 34,234	\$ 8,924	\$ 347	\$ -	\$ 9,271
15 2030	\$ 9,356	\$ 25,138	\$ -	\$ 34,494	\$ 8,924	\$ 347	\$ -	\$ 9,271
16 2031	\$ 9,356	\$ 25,376	\$ -	\$ 34,732	\$ 8,924	\$ 347	\$ -	\$ 9,271
17 2032	\$ 9,356	\$ 25,641	\$ -	\$ 34,997	\$ 8,924	\$ 347	\$ -	\$ 9,271
18 2033	\$ 9,356	\$ 25,884	\$ -	\$ 35,240	\$ 8,924	\$ 347	\$ -	\$ 9,271
19 2034	\$ 9,356	\$ 26,154	\$ -	\$ 35,510	\$ 8,924	\$ 347	\$ -	\$ 9,271
20 2035	\$ 9,356	\$ 26,402	\$ -	\$ 35,757	\$ 8,924	\$ 347	\$ -	\$ 9,271
21 2036	\$ 9,356	\$ 26,677	\$ -	\$ 36,033	\$ 8,924	\$ 347	\$ -	\$ 9,271
22 2037	\$ 9,356	\$ 26,930	\$ -	\$ 36,285	\$ 8,924	\$ 347	\$ -	\$ 9,271
23 2038	\$ 9,356	\$ 27,211	\$ -	\$ 36,566	\$ 8,924	\$ 347	\$ -	\$ 9,271
24 2039	\$ 9,356	\$ 27,468	\$ -	\$ 36,824	\$ 8,924	\$ 347	\$ -	\$ 9,271
25 2040	\$ 118,467	\$ 27,755	\$ -	\$ 146,222	\$ 8,924	\$ 347	\$ -	\$ 9,271
26 2041	\$ 410,115	\$ 28,018	\$ -	\$ 438,133	\$ 8,924	\$ 347	\$ -	\$ 9,271
27 2042	\$ 566,978	\$ 28,310	\$ -	\$ 595,288	\$ 8,924	\$ 347	\$ -	\$ 9,271
28 2043	\$ 674,224	\$ 28,553	\$ -	\$ 702,777	\$ 8,924	\$ 347	\$ -	\$ 9,271
29 2044	\$ 711,937	\$ 28,851	\$ -	\$ 740,788	\$ 8,924	\$ 347	\$ -	\$ 9,271
30 2045	\$ 733,962	\$ 29,098	\$ -	\$ 763,060	\$ 8,924	\$ 347	\$ -	\$ 9,271
<b>Total</b>	<b>\$ 3,440,217</b>	<b>\$ 649,492</b>	<b>\$ -</b>	<b>\$ 4,089,709</b>	<b>\$ 269,964</b>	<b>\$ 10,286</b>	<b>\$ -</b>	<b>\$ 280,250</b>
<b>NPV @ 5.0%</b>				<b>\$ 1,227,694</b>				<b>\$ 144,275</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 14.560% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Areas.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Project Areas N & O**  
**Hickman Mills C-1 School District**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 123	\$ 74	\$ -	\$ 197	\$ 123	\$ 0.37	\$ -	\$ 124
2 2017	\$ 123	\$ 74	\$ -	\$ 197	\$ 123	\$ 0.37	\$ -	\$ 124
3 2018	\$ 123	\$ 74	\$ -	\$ 197	\$ 126	\$ 0.37	\$ -	\$ 126
4 2019	\$ 123	\$ 75	\$ -	\$ 199	\$ 126	\$ 0.37	\$ -	\$ 126
5 2020	\$ 123	\$ 75	\$ -	\$ 199	\$ 128	\$ 0.38	\$ -	\$ 129
6 2021	\$ 123	\$ 77	\$ -	\$ 200	\$ 128	\$ 0.38	\$ -	\$ 129
7 2022	\$ 123	\$ 77	\$ -	\$ 200	\$ 131	\$ 0.39	\$ -	\$ 131
8 2023	\$ 123	\$ 78	\$ -	\$ 202	\$ 131	\$ 0.39	\$ -	\$ 131
9 2024	\$ 123	\$ 78	\$ -	\$ 202	\$ 134	\$ 0.40	\$ -	\$ 134
10 2025	\$ 123	\$ 80	\$ -	\$ 203	\$ 134	\$ 0.40	\$ -	\$ 134
11 2026	\$ 123	\$ 80	\$ -	\$ 203	\$ 134	\$ 0.40	\$ -	\$ 134
12 2027	\$ 123	\$ 82	\$ -	\$ 205	\$ 134	\$ 0.40	\$ -	\$ 134
13 2028	\$ 123	\$ 82	\$ -	\$ 205	\$ 134	\$ 0.40	\$ -	\$ 134
14 2029	\$ 123	\$ 83	\$ -	\$ 207	\$ 134	\$ 0.40	\$ -	\$ 134
15 2030	\$ 123	\$ 83	\$ -	\$ 207	\$ 134	\$ 0.40	\$ -	\$ 134
16 2031	\$ 123	\$ 85	\$ -	\$ 208	\$ 134	\$ 0.40	\$ -	\$ 134
17 2032	\$ 123	\$ 85	\$ -	\$ 208	\$ 134	\$ 0.40	\$ -	\$ 134
18 2033	\$ 123	\$ 87	\$ -	\$ 210	\$ 134	\$ 0.40	\$ -	\$ 134
19 2034	\$ 123	\$ 87	\$ -	\$ 210	\$ 134	\$ 0.40	\$ -	\$ 134
20 2035	\$ 123	\$ 88	\$ -	\$ 212	\$ 134	\$ 0.40	\$ -	\$ 134
21 2036	\$ 123	\$ 88	\$ -	\$ 212	\$ 134	\$ 0.40	\$ -	\$ 134
22 2037	\$ 123	\$ 90	\$ -	\$ 214	\$ 134	\$ 0.40	\$ -	\$ 134
23 2038	\$ 123	\$ 90	\$ -	\$ 214	\$ 134	\$ 0.40	\$ -	\$ 134
24 2039	\$ 123	\$ 92	\$ -	\$ 215	\$ 134	\$ 0.40	\$ -	\$ 134
25 2040	\$ 31,062	\$ 92	\$ -	\$ 31,153	\$ 134	\$ 0.40	\$ -	\$ 134
26 2041	\$ 31,062	\$ 93	\$ -	\$ 31,155	\$ 134	\$ 0.40	\$ -	\$ 134
27 2042	\$ 31,527	\$ 93	\$ -	\$ 31,621	\$ 134	\$ 0.40	\$ -	\$ 134
28 2043	\$ 31,527	\$ 95	\$ -	\$ 31,622	\$ 134	\$ 0.40	\$ -	\$ 134
29 2044	\$ 32,000	\$ 95	\$ -	\$ 32,095	\$ 134	\$ 0.40	\$ -	\$ 134
30 2045	\$ 32,000	\$ 96	\$ -	\$ 32,096	\$ 134	\$ 0.40	\$ -	\$ 134
<b>Total</b>	<b>\$ 192,143</b>	<b>\$ 2,527</b>	<b>\$ -</b>	<b>\$ 194,669</b>	<b>\$ 3,959</b>	<b>\$ 12</b>	<b>\$ -</b>	<b>\$ 3,970</b>
<b>NPV @ 5.0%</b>				<b>\$ 52,529</b>				<b>\$ 2,017</b>

Notes:

- (1) Ad Valorem Property Taxes and M&M Replacement Taxes without redevelopment are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) Collections lag one year for Ad Valorem Taxes
- (4) After 2039 TIF redevelopment project areas begin to expire. From this point onward, the full value of ad valorem property taxes of expired Project Areas begins to flow to the taxing jurisdictions.
- (4) This jurisdiction receives 1.320% of the M&M Replacement tax per Jackson County Collector data
- (5) These cost-benefit estimates were made based on projections of sales, property values and current tax levies.
- (6) This cost-benefit analysis shows certain direct economic tax benefits from this project to the taxing jurisdiction and does not include indirect economic impacts nor other benefits from additional development outside of the Project Area.
- (7) Ad Valorem and replacement taxes are calculated on the improved assessed values of the openings in 2017 and 2022 which includes Project Areas N & O.

**Exhibit 9**  
**Cost-Benefit Analysis**  
**New Longview TIF**  
**Not Within Any Project Areas**  
**Grandview C-4 School District**

**New Longview Redevelopment**

Year	With Redevelopment				Without Redevelopment			
	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit	Ad Valorem Taxes	M&M Replacement Tax	Sales Tax	Total Benefit
1 2016	\$ 41	\$ -	\$ -	\$ 41	\$ 41	\$ -	\$ -	\$ 41
2 2017	\$ 41	\$ -	\$ -	\$ 41	\$ 41	\$ -	\$ -	\$ 41
3 2018	\$ 42	\$ -	\$ -	\$ 42	\$ 42	\$ -	\$ -	\$ 42
4 2019	\$ 42	\$ -	\$ -	\$ 42	\$ 42	\$ -	\$ -	\$ 42
5 2020	\$ 43	\$ -	\$ -	\$ 43	\$ 43	\$ -	\$ -	\$ 43
6 2021	\$ 43	\$ -	\$ -	\$ 43	\$ 43	\$ -	\$ -	\$ 43
7 2022	\$ 44	\$ -	\$ -	\$ 44	\$ 44	\$ -	\$ -	\$ 44
8 2023	\$ 44	\$ -	\$ -	\$ 44	\$ 44	\$ -	\$ -	\$ 44
9 2024	\$ 44	\$ -	\$ -	\$ 44	\$ 44	\$ -	\$ -	\$ 44
10 2025	\$ 44	\$ -	\$ -	\$ 44	\$ 44	\$ -	\$ -	\$ 44
11 2026	\$ 45	\$ -	\$ -	\$ 45	\$ 44	\$ -	\$ -	\$ 44
12 2027	\$ 45	\$ -	\$ -	\$ 45	\$ 44	\$ -	\$ -	\$ 44
13 2028	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
14 2029	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
15 2030	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
16 2031	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
17 2032	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
18 2033	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
19 2034	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
20 2035	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
21 2036	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
22 2037	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
23 2038	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
24 2039	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
25 2040	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
26 2041	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
27 2042	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
28 2043	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
29 2044	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
30 2045	\$ 46	\$ -	\$ -	\$ 46	\$ 44	\$ -	\$ -	\$ 44
<b>Total</b>	<b>\$ 1,351</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,351</b>	<b>\$ 1,317</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,317</b>
<b>NPV @ 5.0%</b>				<b>\$ 682</b>				<b>\$ 669</b>

Notes:

- (1) Ad Valorem property taxes are assumed to grow at a bi-annual rate of 2.00% for the first 10 years.
- (2) There is no cost and no benefit to the Grandview C-IV School District because there are no Project Areas within the boundary of the taxing district.



**EXHIBIT 10**

**EVIDENCE OF “BUT-FOR” – ECONOMIC FEASIBILITY ANALYSIS**

See Following Pages

**But-For Analysis: Redevelopment Project Area L - Barns**

Exhibit 10  
New Longview TIF

<b>BUDGET SUMMARY</b>			<b>STABILIZED OPERATING PROFORMA</b>		
Acquisition		\$300,000	Gross Revenue		
<b>Hard Costs</b>		\$11,658,500	Potential Net Rent		\$535,846
Building Costs			Expense Reimbursements		\$493,242
Site & Landscape			Vacancy	15%	(\$154,363)
Remediation			Effective Gross Revenue		<b>\$874,725</b>
FFE			Operating Expenses		
Hard Cost Contingency	10.00%	\$1,165,850	Taxes		\$120,000
<b>Total Hard Costs</b>		<b>\$12,824,350</b>	Insurance		\$31,011
<b>Soft Costs</b>		\$4,417,435	Common Area (incl utilities, jan)		\$215,000
Professional Services			Management / G&A		\$150,000
Financing Costs			<b>Total Operating Expenses</b>		<b>\$516,011</b>
General Conditions			NOI		<b>\$358,714</b>
Soft Cost Contingency			Leasing & Reserves & Other		\$159,702
Development Fee					
Working Capital Reserves					
<b>Total Soft Costs</b>		<b>\$4,680,935</b>			
<b>TOTAL</b>		<b>\$17,805,285</b>			

<b>CASHFLOW</b>			<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>CASHFLOW</b>								
Net Operating Income (NOI)	2%	100%		\$358,714	\$365,888	\$373,206	\$380,670	\$388,283
<b>SOURCES / USES</b>								
<b>Uses</b>								
Total Development Costs		100%	\$17,805,285	\$ -	\$ -	\$ -	\$ -	\$ -
Reserves & Other				\$97,957	\$97,957	\$97,957	\$97,957	\$97,957
Leasing				\$ -	\$ -	\$ -	\$ -	\$61,745
<b>Total Uses</b>			<b>\$17,805,285</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$159,702</b>
<b>Sources</b>								
Tax Credit Proceeds		100%	\$4,794,244	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Proceeds		100%	\$9,650,000	\$ -	\$ -	\$ -	\$ -	\$ -
Private Capital			\$3,361,041	\$97,957	\$97,957	\$97,957	\$97,957	\$159,702
<b>Total Sources</b>			<b>\$17,805,285</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$97,957</b>	<b>\$159,702</b>

<b>REVERSION</b>								
Net Reversion Proceeds (x% Net Cap Rate)		10%						\$3,882,833

<b>UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)</b>			<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Cash Flows with No Economic Development Incentives			\$ (17,805,285)	\$260,757	\$267,931	\$275,249	\$282,713	\$4,111,414
Internal Rate of Return (IRR)			-23.39%					
Cash Flows with Economic Development Incentives			(\$3,361,041)	\$260,757	\$267,931	\$275,249	\$282,713	\$4,111,414
Internal Rate of Return (IRR)			10.38%					

Notes:  
 (1) NOI is projected to increase at 2% annually, roughly equivalent to 10% bumps at Year 5.  
 (2) Reversion cap rate is net of selling expenses  
 (3) Development costs are shown as fully incurred and development incentives are assumed available in full in the year shown.

**But-For Analysis: Redevelopment Project Area M - Farm Office & Dairy Manager's House**

Exhibit 10  
New Longview TIF

<b>BUDGET SUMMARY</b>				<b>STABILIZED OPERATING PROFORMA</b>	
Acquisition		\$100,000		Gross Revenue	
<b>Hard Costs</b>		\$1,100,000		Potential Gross Rent	
Office & Houses				Expense Reimbursements	
Infrastructure / Parking / Site Work				Vacancy	\$0
Landscaping				Effective Gross Revenue	\$0
FFE					
Hard Cost Contingency	10.00%	\$110,000		Operating Expenses	
<b>Total Hard Costs</b>		<b>\$1,210,000</b>		Taxes	
				Insurance	
<b>Soft Costs</b>		\$405,000		Common Area (incl utilities)	\$0
Professional Services				Management	\$0
Financing Costs				G&A	
General Conditions				Total Operating Expenses	\$0
Development Fee				NOI	\$0
Soft Cost Contingency	10.00%	\$28,000			
<b>Total Soft Costs</b>		<b>\$433,000</b>			
<b>TOTAL</b>		<b>\$1,743,000</b>			

<b>CASHFLOW</b>		<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>CASHFLOW</b>							
Net Operating Income (NOI)	2% 100%		\$0	\$0	\$0	\$0	\$0

<b>SOURCES / USES</b>		<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
<b>USES</b>							
Total Development Costs	100%	\$871,500	\$871,500	\$-	\$-	\$-	\$-
Total Uses		\$871,500	\$871,500	\$-	\$-	\$-	\$-

<b>SOURCES</b>		<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Tax Credit Proceeds	100%	\$-	\$-	\$-	\$-	\$-	\$-
TIF Proceeds	100%	\$600,000	\$600,000	\$-	\$-	\$-	\$-
Private Capital		\$271,500	\$271,500	\$-	\$-	\$-	\$-
Total Sources		\$871,500	\$871,500	\$-	\$-	\$-	\$-

<b>REVERSION</b>		<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Net Reversion Proceeds					\$350,000	\$375,000	\$-

<b>UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)</b>		<b>Year 0</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Year 3</b>	<b>Year 4</b>	<b>Year 5</b>
Cash Flows with No Economic Development Incentives		\$(871,500)	\$(871,500)	\$-	\$350,000	\$375,000	\$-
Internal Rate of Return (IRR)		-25.23%					
Cash Flows with TIF, CID & TDD		\$(271,500)	\$(271,500)	\$-	\$350,000	\$375,000	\$-
Internal Rate of Return (IRR)		10.05%					

Notes:  
 (1) NOI is projected to increase at 2% annually.  
 (2) Reversion cap rate is net of selling expenses  
 (3) Development costs are shown as fully incurred and development incentives are assumed available in full in the year shown.

## But-For Analysis: Historic Mansion

Exhibit 10  
New Longview TIF

BUDGET SUMMARY		STABILIZED OPERATING PROFORMA
<b>Acquisition</b>	<b>\$800,000</b>	
<b>Hard Costs</b>		
Phase I - Mansion, Temp Structure & Grounds Rehab	\$1,746,875	Gross Revenue
Mansion & Temp Structure Rehab		Potential Rent (partial net rent)
Infrastructure / Parking / Site Work		Expense Reimbursements
Landscaping		Vacancy
FFE		Effective Gross Revenue
Hard Cost Contingency		<b>\$105,500</b>
Phase II - Replace Temp Structure	\$1,514,050	
<b>Total Hard Costs</b>	<b>\$3,260,925</b>	Operating Expenses
<b>Soft Costs</b>		Taxes
Phase I - Soft Costs	\$900,825	Insurance
Professional Services		Common Area (incl utilities)
Financing Costs		Management
General Conditions		G&A
Soft Cost Contingency		Total Operating Expenses
Interest Payment Reserves		<b>\$36,000</b>
Development Fee		
Phase II - Soft Costs	\$190,500	
<b>Total Soft Costs</b>	<b>\$1,091,325</b>	
<b>TOTAL</b>	<b>\$5,152,250</b>	NOI
		<b>\$69,500</b>

CASHFLOW								
CASHFLOW		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	
Net Operating Income (NOI)	2%	100%		\$69,500	\$70,890	\$72,308	\$73,754	\$94,036
<b>SOURCES / USES</b>								
<b>Uses</b>								
Total Development Costs		100%	\$3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
Total Uses			\$ 3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
<b>Sources</b>								
Tax Credit Proceeds		100%	\$474,129	\$ -	\$ -	\$ -	\$ -	\$ -
TIF Proceeds		100%	\$ 1,100,000	\$ -	\$ 1,400,000	\$ -	\$ 1,500,000	\$ -
Special District Proceeds		100%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Private Capital			\$ 1,873,571	\$ -	\$ (1,400,000)	\$ -	\$ 204,550	\$ -
Total Sources			\$ 3,447,700	\$ -	\$ -	\$ -	\$1,704,550	\$ -
<b>REVERSION</b>								
Net Reversion Proceeds (x% Net Cap Rate)		10%						\$940,363

UNLEVERAGED CASH FLOW ANALYSIS (i.e. Before Debt)							
Cash Flows with No Economic Development Incentives		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5
Cash Flows with No Economic Development Incentives		\$ (3,447,700)	\$ 69,500	\$ 70,890	\$ 72,308	\$ (1,630,796)	\$ 1,034,399
Internal Rate of Return (IRR)		-44.87%					
Cash Flows with Economic Development Incentives		\$ (1,873,571)	\$ 69,500	\$ 1,470,890	\$ 72,308	\$ (130,796)	\$ 1,034,399
Internal Rate of Return (IRR)		10.25%					

Notes:

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

**EXHIBIT 11**

**ESTIMATED REDEVELOPMENT SCHEDULE**

Exhibit 11  
 Estimated Redevelopment Schedule  
 New Longview TIF  
 Project Areas A - O

**New Longview Redevelopment**

<b>Projects</b>	<b>Total SF</b>	<b>Total Units</b>	<b>Estimated Completion</b>
<b>Mansion Renovation / Temporary Structure Rehab</b>			<b>2016</b>
<b>Pergola Rehabilitation</b>			<b>2016</b>
Project A - Senior (Memory Care)		50	2017
Project B - Commercial Pad	5,000		2017
Project C - Commercial (Retail / Office)	15,000		2017
Project N - Commercial Pad (Daycare)	8,000		2017
<b>Project M - Farm Office / Dairy Manager's House</b>	<b>3,500</b>		<b>2018</b>
Project D - Commercial (Retail)	9,000		2018
Project F - Commercial (Retail)	22,000		2018
Project I - Senior (Multi-Family)		200	2018
<b>Lake Rehabilitation</b>			<b>2018</b>
Project H - Commercial / Senior (Office / Multi-Family)	17,000	14	2019
Project J - Commercial (Medical Office / Office)	33,000		2019
Project E - Commercial (Retail)	12,000		2020
Project G - Commercial / Senior (Retail / Multi-Family)	17,000	14	2020
Project K - Commercial (Office)	12,500		2021
Project O - Commercial (Office)	5,000		2022
<b>Project L - Commercial (Barns Redevelopment)</b>	<b>35,000</b>		<b>2023</b>
<b>Mansion Permanent Structure</b>			<b>2024</b>

Notes:

- (1) Bolded text indicates a Historic Preservation Improvement.
- (2) Project descriptors, square footage and estimated completion dates are best estimates as to their final uses and timing and are subject to change.

**EXHIBIT 12**

**EVIDENCE OF FINANCING COMMITMENTS**

See Following Pages



11300 Tomahawk Creek Parkway  
Suite 100  
Leawood, KS 66211

October 22, 2015

Doug Miller, Esq.  
Chief Legal Officer  
Mariner Real Estate Management, LLC  
4601 College Boulevard, Ste. 350  
Leawood, Kansas 66211

Re: New Longview Tax Increment Financing Plan  
City of Lec's Summit, Missouri

Dear Doug:


The purposes of this letter is to acknowledge that Alterra Bank ("Lender") is interested in providing funding for the proposed New Longview Tax Increment Financing Plan (the "Plan") to M-III Longview, LLC ("Borrower.") Lender has reviewed the New Longview Tax Increment Financing Plan (the "Plan") which Lender understands will be submitted by Borrower to the City of Lee's Summit for consideration and ultimate adoption by the City. The Plan provides for the development of separate phases and project areas and a mix of uses throughout the Redevelopment Area, including office, retail, other commercial, day care, memory care as well as residential uses.

Lender has also reviewed the related Second Amended and Restated Longview Farm Tax Increment Financing Plan and understands that the two plans will be submitted contemporaneously and are both necessary to the completion of the proposed Historic Preservation Improvements in the Longview Farm community and area.

Lender is interested in providing funding for the New Longview project subject to conditions solely within the discretion of Lender. Lender has a strong understanding of the Lee's Summit retail, office, health and residential market and public financing mechanisms.

**The submission of this letter is merely an expression of interest, and shall not be deemed an offer or a commitment to make the Loan or any loan to Borrower. Unless and until a full, mutually satisfactory commitment letter is issued by Lender pursuant to Lender's standard policies and accepted by Borrower, there shall be no obligation on the part of Lender or Borrower in respect to the Loan.**

Very truly yours,  
Alterra Bank

  
Tony Welhoff  
Commercial Team Lead

WA 5045566.2

**EXHIBIT 13**

**AFFIDAVIT FOR REDEVELOPMENT PROJECT**

See Following Pages

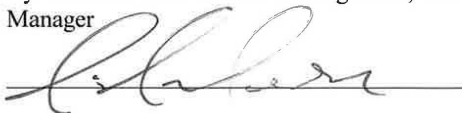




FURTHER, AFFIANT SAITH NAUGHT.

**M-III LONGVIEW, LLC**

By Mariner Real Estate Management, LLC, its  
Manager



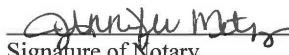
Printed Name: Terry Anderson

Title: Co-President

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

{Notarial Seal/Stamp}



  
Signature of Notary

Jennifer Metz  
Typed/Printed Name of Notary Public

My Commission expires:

8/20/18